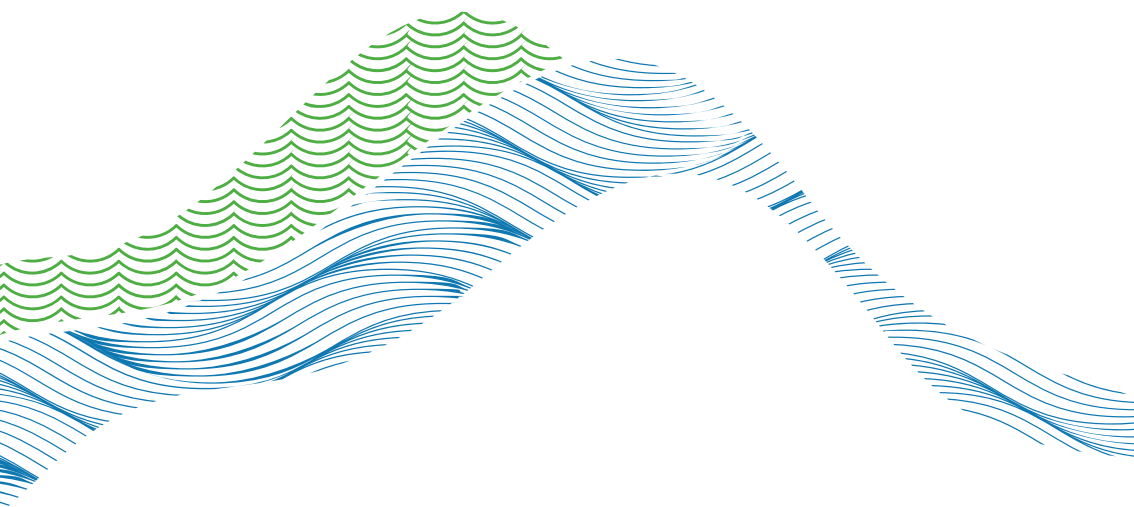




Agreements on **immunities, exemptions and privileges** subscribed by member countries



Agreements on immunities,
exemptions and privileges
subscribed by member countries

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Andean Development Corporation
2025

Executive Presidency

General Secretariat Directorate

Coordination of Immunities
and Privileges

Editorial Management
Strategic Communication Directorate

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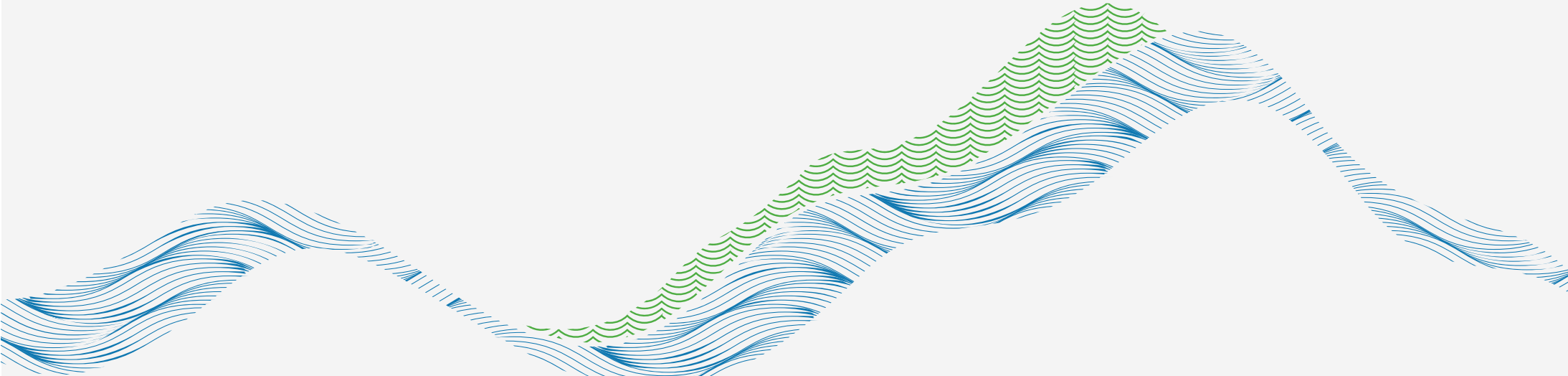
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2025

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PRESENTATION

CAF –the development bank of Latin America and the Caribbean– is a financial institution governed by public international law, established through a Constitutive Agreement signed on February 7, 1968. Its mission is to promote sustainable development and regional integration in Latin America and the Caribbean, contributing to the well-being of its people.

This publication aims to compile the original texts of the headquarters agreements and conventions entered into with CAF's shareholder countries regarding immunities, exemptions, and privileges. The purpose is to facilitate clear reading and understanding, allowing for a comprehensive view of what each country offers CAF as an international organization.

This document not only promotes access to information and transparency in understanding the benefits granted, but also seeks to strengthen regional cooperation and integration by providing a consolidated instrument covering all shareholder countries.



The Dagger Log's
(*Agave karatto*)

The Dagger Log's (*Agave karatto* Miller) yellow flowers rise from the large rosette formed by the Agave plant. Years ago, fishing rafts were made from the flower's log (or stem) and fishing bait was made from the white interior pulp of the leaves.

Government of Antigua and Barbuda

AGREEMENT SIGNED WITH
**ANTIGUA
AND BARBUDA**



Agreement on immunities, exemptions and privileges between the Corporación Andina de Fomento and the Government of Antigua and Barbuda

The CORPORACIÓN ANDINA DE FOMENTO (hereinafter referred to as, the “Corporation” or “CAF”), represented herein by its Executive President, Mr. Sergio Díaz-Granados Guida, duly authorized by Article 31 of the Agreement Establishing the Corporation, signed in the city of Bogotá, Colombia, on February 7th, 1968, and the GOVERNMENT OF ANTIGUA AND BARBUDA (hereinafter referred to as “Antigua and Barbuda”), represented by The Honourable Gaston Browne, Prime Minister and Minister of Finance, authorized by the Government of Antigua and Barbuda. CAF and Antigua and Barbuda will be referred to individually by their respective names and jointly as the “Parties”.

Whereas

The Corporation is a Multilateral Financial Institution, organized as a legal entity under Public International Law, whose main objective is to promote the sustainable development and regional integration, by providing multiple financial services to its clients in public and private sector in its Shareholders Countries.

Antigua and Barbuda, through its Ministry of Finance, is a shareholder Member Country of the Corporation in accordance with the terms of the Share Subscription Agreement (Ordinary Capital).

In accordance with the provisions of the Agreement Establishing the Corporation, Antigua and Barbuda will grant immunities, exemptions, and

privileges to the Corporation for the development of its activities in its territory, whether such activities are carried out with Antigua and Barbuda, its governmental entities, institutions, and companies whether owned by the state or private, and financial institutions.

The Corporation may carry out its activities in Antigua and Barbuda through the establishment of a Representative Office, as well as through one or more branches and/or local or regional offices, and in any case through the appointment of an agent or representative, according to its own needs.

The parties to this agreement have agreed as follows:

Article 1

The Corporation may carry out in the territory of Antigua and Barbuda, with the government and its different institutions, or with individuals and legal entities provided for in its legislation, all the operations and activities that correspond to its objectives.

Article 2

Antigua and Barbuda recognises the Corporation as a Multilateral Financial Institution of Public International Law, with full capacity to:

1. Acquire and dispose of any type of goods and property located in the territory of Antigua and Barbuda (including the capacity to constitute and be the beneficiary of mortgages, encumbrances, or other charges on said property).
2. Enter into all types of contracts.
3. Initiate legal action and be prosecuted before a Court of competent jurisdiction in Antigua and Barbuda. The Corporation may initiate legal action or be prosecuted in Antigua and Barbuda provided that any of the following requirements have been previously fulfilled:
 - a) It has established a Representative Office;
 - b) It has appointed an agent or proxy with the power to accept the filing or notification of a lawsuit; and/or
 - c) It has issued or guaranteed securities in Antigua and Barbuda.
4. Antigua and Barbuda, its representatives or those who derive their rights from it, may not initiate any legal action against the Corporation. However, Antigua and Barbuda, as a shareholder of the Corporation, may assert its rights in accordance with the special procedures that are indicated, either in this Agreement or in the Corporation’s Regulations or in the contracts

that are entered into, to settle the controversies that may arise between Antigua and Barbuda and the Corporation.

5. The Corporation is not subject to the legal requirements applicable to local banking or financial entities and is not obliged to register as a foreign company for the development of its activities.
6. The property and other assets of the Corporation shall enjoy immunity and shall be exempt from expropriation, investigation, requisition, confiscation, blocking, retention, or any other forced seizure before executive or administrative acts of Antigua and Barbuda. The goods and other assets of the Corporation shall enjoy the same immunity with respect to legal actions until there is a final judgment by a Court of competent jurisdiction in Antigua and Barbuda against the Corporation.
7. To the extent necessary to carry out the purpose and functions of the Corporation effectively, and subject to the provisions of this Agreement and the laws and regulations of Antigua and Barbuda, all goods and other assets of the Corporation will be exempt from all kinds of restrictions, regulations, and control measures and moratoria.
8. Antigua and Barbuda guarantees the inviolability of the files of the Corporation.
9. Antigua and Barbuda will grant to the official communications of the Corporation the same treatment that it grants to the official communications of the Shareholder Countries of the Corporation.
10. The officers and employees of the Corporation may not be tried in judicial and administrative proceedings, when the acts that give rise to these proceedings were carried out by them in their official capacity, unless the Corporation expressly waives such immunity.

Article 3

The Corporation may, at its own cost, maintain a Representative Office as well as one or more branches and/or local or regional offices, for the development of its operations. Prior to establishing said Representative Office, branch and/or local or regional office, the Corporation may carry out its activities in said country by the appointment of officers or employees.

The Corporation may maintain one or more properties, regardless of their ownership, to be used for the purposes of the Representative Office, branch and/or local or regional offices.

Article 4

Antigua and Barbuda commits to:

1. Exempt the Corporation from all types of taxation, including direct and indirect taxes, fees and any special contributions that may be imposed over its income, property, and other assets, as well as on

the operations and transactions carried out in accordance with this Agreement.

2. The payments received by the Corporation from individuals and legal entities for interests, dividends, commissions, and others, shall be exempted from any withholding or deduction on account of taxes or levies.
3. Exempt the Corporation from any liability related to the payment, withholding or collection of any taxes, levies, or charges.
4. The obligations or securities issued by the Corporation, including dividends or interests thereon, regardless of their holder, may not be taxed with taxes that:
 - a) Discriminate against said obligations or securities for the sole fact of having been issued by the Corporation; or
 - b) Have as their sole jurisdictional basis the place or currency in which the bonds or securities were issued, paid or payable; or the location of any office or place of business maintained by the Corporation.
5. The obligations or securities guaranteed by the Corporation, including dividends or interest thereon, regardless of their holder, may not be charged with taxes that:
 - a) Discriminate against said obligations or securities for the sole fact of having been guaranteed by the Corporation.
 - b) Have as their sole jurisdictional basis the location of any office or place of business maintained by the Corporation.

Article 5

1. The Corporation will be exempt from the payment of customs duties and other taxes levied on the importation of vehicles, goods, and technical equipment, necessary for the operation of the Representative Office, and its branches, and/or local or regional offices. Likewise, these may be subsequently re-exported free of duties and other fiscal charges, in accordance with the legislation of Antigua and Barbuda that governs the matter.
2. The officers and employees of the Corporation in the territory of Antigua and Barbuda (excluding citizens of Antigua and Barbuda, and permanent residents in the country) shall enjoy exemptions, concessions and privileges not less than those granted to the representations of international organizations accredited in Antigua and Barbuda, with respect to taxes, tariff or customs duties and others. Said officers and employees:
 - a) Will be exempt from taxes or other tax charges for the salaries and wages they receive from the Corporation;
 - b) Will be exempt from indirect taxes on consumption;

- c) May import their household items and personal effects free from tariff or customs duties. The goods may also be re-exported free of duties and other fiscal charges, at the end of the stay of the official or employee in Antigua and Barbuda.
- 3. The officers and employees of the Corporation who are nationals or permanent residents of Antigua and Barbuda shall exclusively enjoy the following privileges and immunities:
 - a) Immunity from judicial and administrative process in respect of acts performed by them in their official capacity, unless such immunity is expressly waived by the Corporation;
 - b) Immunity from personal arrest or detention, from seizure of their baggage, and from jurisdiction in respect of their spoken or written statements in their official capacity;
 - c) Inviolability of their files and documents relating to the Corporation and the functions they perform; and
 - d) Any other arrangements as agreed upon between the State and the Corporation.

Article 6

The Corporation's Representative Office and its branches and/or local or regional offices shall have the right to use all appropriate means of communication, including electronic, diplomatic post and coded or encrypted messages for official correspondence or communications; and to dispatch and receive its correspondence, and other documents and communications, either by mail or pouches, which will have the privileges, immunities and facilities that are recognized to official correspondence, diplomatic post and/or pouches in accordance with the provisions of the Vienna Convention on Diplomatic Relations.

Article 7

The Corporation's officers and employees shall be accredited by Antigua and Barbuda in such condition, and Antigua and Barbuda will facilitate the accreditation and visa process free of charge for the officers and employees, so that they can carry out their activities in Antigua and Barbuda; allowing them to enter, stay, work, reside and leave the country at any time, to comply with the purposes of the Corporation, observing and complying with the laws of the country.

Likewise, subject to the laws of Antigua and Barbuda, Antigua and Barbuda will issue visas for multiple entries and long-term permits and/or authorizations (as applicable), free of charge, for the officers and

employees not accredited in the country that will require them, to carry out its official activities or missions in the country.

Article 8

Dependent family members of the officers or employees of the Corporation will be accredited by Antigua and Barbuda as having such status and will be authorized to enter, remain in, reside in and leave the country at any time, as well as to carry out remunerated activities in the territory of Antigua and Barbuda under the same conditions as nationals, in accordance with the laws of Antigua and Barbuda.

Dependent family members shall be understood to be for the purposes of the Agreement, those who share common domicile with the officer or employee of the Corporation, including without limitation: parents, children, in-laws, permanent companion, and spouses or partners who maintain an analogous relationship, and whose status as such is recognized by the laws of Antigua and Barbuda.

The domestic service personnel of international officers, specifically limited to the Executive President, Vice Presidents, Directors, Managers, Senior Officers, and the Representative of the Representative Office of Antigua and Barbuda (if applicable), of the Corporation, not national or resident of the country, will be accredited by Antigua and Barbuda as having such status, and therefore, will be exempt from the requirements that migration and foreign resident laws impose on foreigners to remain in the national territory, and must return to their country of origin at the end of their employment contract or, in any case, at the end of the international officer's mission, under the responsibility of the latter.

Consultants experts and interns, who provide services to the Corporation, other than the officers or employees of the Corporation, not nationals or residents of Antigua and Barbuda, while exercising their duties in Corporation missions in the jurisdiction of Antigua and Barbuda, may be accredited by Antigua and Barbuda to enjoy the privileges and immunities mentioned in this Agreement and applicable to the officers and employees of the Corporation, to the extent that they are necessary for the effective performance of their duties.

Article 9

Antigua and Barbuda will grant international officers of the Representative Office and their branches and/or local or regional offices, a document that proves their status and specifies the nature of their duty. International officers duly accredited in this manner will be exempt from the need to obtain work authorizations or permits.

Likewise, it will grant diplomatic license plates or equivalent registration for vehicles owned by CAF and international officers of the Representative Office, and their branches and/or local or regional offices.

Article 10

The selection and hiring of the Corporation officers and employees shall be carried out in accordance with the principles provided for in the Agreement Establishing the Corporation, without being subject to restrictions and/or conditions provided for in the law of Antigua and Barbuda.

The labour, safety and social benefits regime of the Corporation's officers and employees shall be as follows:

- a) International officers and employees who are Corporation personnel are not required to enroll in social security system or any social welfare fund, or to cover any obligatory contributions determined by Antigua and Barbuda social security laws. However, they will be entitled to the protection of the insurance and social benefits that are determined in the Corporation's Personnel Regulations.
- b) The officers and employees national or residents in Antigua and Barbuda who provide their services to the Corporation will be subject to the social security system of Antigua and Barbuda and their benefit and employment regime will be governed by the Corporation's Personnel Regulations, with the understanding that their benefits may not be less than those established by the labour legislation of Antigua and Barbuda.

Article 11

Subject to the laws and regulations of Antigua and Barbuda, Antigua and Barbuda undertakes, in matters of foreign investment and exchange control, to provide the Corporation with:

1. An expeditious procedure for the approval of foreign investments and exchange operations, for the investments of the Corporation in any company in Antigua and Barbuda.
2. All necessary authorizations to:
 - a) Remit dividends, interest, profits, sales proceeds, revenues, commissions, and all types of income related to the activities carried out by the Corporation;
 - b) Remit from one country to another of any monies belonging to the officers, employees, their dependent family members and domestic service workers, non-nationals, or permanent residents in Antigua and Barbuda;
 - c) Access the most favourable exchange rates in the market for the

purchase of foreign currency, which may be required to carry out the aforementioned money remittances

Article 12

Antigua and Barbuda shall provide the Corporation, its officers and employees, with the same treatment, regardless of whether the Corporation maintains an office, an agent, a manager, a representative or any other personnel in the territory of Antigua and Barbuda. The foregoing is without prejudice to the immunities, exemptions and privileges that may be granted exclusively to the personnel of a Representative Office of the Corporation, and their branches and/or local or regional offices.

Such immunities, exemptions and privileges shall apply to any wholly-owned investment subsidiary of the Corporation, approved in writing for this purpose by Antigua and Barbuda for the conduct of its activities.

Article 13

For any other matters not foreseen or covered in this Agreement, in relation to the development of operations of the Corporation in Antigua and Barbuda, both parties undertake to establish complementary agreements to provide an adequate solution.

Article 14

Antigua and Barbuda undertakes to put into effect the immunities, exemptions and privileges granted to the Corporation in this Agreement, through the issuance of the necessary legislative and administrative regulations and to give full force and enforceability to the stipulations contained in this Agreement.

Article 15

All the official affairs between the Corporation, Antigua and Barbuda and its authorities shall be carried out by the Ministry of Foreign Affairs or through it.

Article 16

Antigua and Barbuda undertakes that the Corporation shall have the right to raise its corporate flag, such as the flag pavilion of the Shareholder Countries, and show its symbol and signs in its properties and in the vehicles and other means of transportation used for official purposes.

Article 17

Antigua and Barbuda shall grant the representative of the Corporation the condition of Head of Diplomatic Mission.

Article 18

Any discrepancy or controversy that arises between the parties in relation to this Agreement shall be resolved directly and by mutual agreement between Antigua and Barbuda and the Corporation.

Article 19

This Agreement may be modified by mutual consent between the parties. Amendments will be agreed upon in writing.

Article 20

This Agreement shall enter into force on the date that the Corporation receives the official written communication, of the fulfillment of the internal formalities by Antigua and Barbuda.

Article 21

This Agreement will remain in full force for an unlimited time unless one of the Parties terminates it, ceasing its effects six (6) months after receipt of the notification of termination by the other party.

This Agreement is executed in two (2) original copies of equal tenor in the following manner:

For the Government of Antigua and Barbuda

The Honourable Gaston Browne

Prime Minister and Minister of Finance.

29 de enero 2025

For Corporación Andina de Fomento

Sergio Díaz-Granados Guida

Executive President.

29 de enero 2025





The Cockspur Coral
(*Erythrina crista-galli*)

It was declared the National Flower of Argentina on December 22, 1942. It grows on the banks of the Paraná and Plata rivers, although it can also be found in areas near rivers, lakes, and swamps. It is also called seibo, seibo, or bucaré and is a characteristic species of the formation known as gallery forests, native to America.

Official Portal of the Argentine State

AGREEMENT SIGNED WITH
ARGENTINA



Headquarters agreement between the Corporación Andina de Fomento and the Argentine Republic

The Corporación Andina de Fomento, hereinafter referred to as “the Corporation”, and the Argentine Republic, together “the Parties”:

Inasmuch:

That the Corporation is a multilateral financial organization, organized as a legal entity under Public International Law, whose objective is the economic and social development of peoples, and whose activity is carried out as a Multiple Bank and as a financial agent;

That the Argentine Republic has become a shareholder of the Corporation, through the signing of the “Agreement between the Argentine Republic and the Corporación Andina de Fomento on the Subscription of Ordinary Capital Shares”, dated August 29, 2001, having subscribed two thousand three hundred and eighty (2,380) Ordinary Capital Series “C” shares of “The Corporation”; That the purpose of this Agreement is to enable the Corporation to carry out its functions in the Argentine Republic, for which purpose it shall be granted the necessary benefits;

Whereas, the Corporation may carry out its activities in the Argentine Republic, through the setting up of a representative office, or through the appointment of an agent, a manager or a representative; according to its own needs.

Have agreed as follows:

Article 1

The Corporation may carry out all operations that correspond to its objectives in the territory of the Argentine Republic, with the Government and its various institutions, and with the natural and legal persons provided for in its legislation.

Article 2

- I. The Argentine Republic recognizes the Corporation as a Multilateral Financial Organization, with full capacity to:
 - a) Acquire and dispose of movable and immovable property located in the territory of the Argentine Republic (including the capacity to constitute or be the beneficiary of mortgages, encumbrances or other burdens on such property).
 - b) Enter into all types of contracts.
 - c) Initiate legal proceedings and be prosecuted before a Court of competent jurisdiction in the Argentine Republic. The Corporation may be prosecuted in Argentina, once one of the following requirements has been previously met:
 - i. that it has established a representative office;
 - ii. that it has appointed an agent or attorney-in-fact with the power to accept service of a judicial complaint; and
 - iii. that it has issued or guaranteed securities in the Argentine Republic.
2. The Argentine Republic, the persons who represent it or who derive their rights therefrom, may not initiate any legal action against the Corporation. However, the Argentine Republic, in its capacity as a shareholder of The Corporation, may assert its rights in accordance with the special procedures indicated, either in this Agreement or in the Regulations of the Corporation or in the contracts entered into to settle disputes that may arise between it and the Corporation.
3. The Corporation will not be subject to the legal requirements applicable to local banking or financial entities, and will not be obliged to register as a foreign company for the development of its activities.
4. The property and other assets of the Corporation shall enjoy immunity and shall be exempt from expropriation, search, requisition, confiscation, seizure, embargo, retention or any other forced apprehension before executive or administrative acts of the Argentine Republic. The property and other assets of The Corporation shall enjoy the same immunity from legal action until there is a final judgment of a competent court against The Corporation.
5. The property and other assets of The Corporation shall be exempt from all kinds of restrictions, regulations and control measures and moratoriums, necessary for The Corporation to fulfill its purpose and carry out its operations.
6. The Argentine Republic guarantees the inviolability of the archives of the Corporation.
7. With regard to its official communications, the Corporation shall enjoy treatment no less favourable than that accorded to other equivalent

intergovernmental organizations in the areas of priorities, contributions and taxes on correspondence and all forms of telecommunications. The Government of the Argentine Republic shall not impose any restriction on the official communications of the Corporation or on the circulation of its publications.

8. Officers of The Corporation shall enjoy immunity from prosecution and other judicial proceedings with respect to acts and deeds performed by them in the exercise of their official duties, including written or spoken words, unless such immunity is expressly waived by the Corporation. The immunities provided for in this subparagraph shall not be granted to Argentine citizens or foreigners who have their permanent residence in the Argentine Republic.

They shall not enjoy immunity from jurisdiction in the case of a civil action brought by third parties for damages arising from an accident caused by a vehicle, vessel or aircraft owned or driven by them, in connection with a traffic violation involving such vehicle and committed by them.

Article 3

The Corporation may, at its own expense, maintain a Representative Office in the Argentine Republic for the development of its operations. Prior to the establishment of such Representative Office, the Corporation may carry out its activities in said country by sending officials or employees.

Article 4

In relation to the operations carried out by the Corporation in the territory of the Argentine Republic, it undertakes to:

1. To exempt the Corporation from the application of direct taxes, duties, levies, discounts or other tax impositions of any kind, whether present or future, imposed by the authorities of the Argentine Republic.
2. To exempt the Corporation from any withholding or deduction of taxes, levies or impositions, for the payments it receives from the Argentine Republic, and its institutions, from individuals and legal entities, for interest, dividends, commissions and others.
3. Not to impose taxes of any kind on the bonds or securities issued by the Corporation, including dividends or interest thereon, regardless of their holder:
 - a) If such taxes discriminate against such obligations or securities by the mere fact that they have been issued by The Corporation; or,
 - b) If the sole jurisdictional basis for such taxes consists in the place or currency in which the bonds or securities have been issued, in which they are paid or payable; or in the location of any office or place of business maintained by the Corporation.

4. Not to impose taxes of any kind on bonds or securities for the sole fact that they have been guaranteed by The Corporation, including dividends or interest thereon, regardless of their holder:
 - a) If such taxes discriminate against such obligations or values by the mere fact of having been guaranteed by The Corporation; or,
 - b) If the sole jurisdictional basis for such taxes consists of the location of any office or place of business maintained by the Corporation.

Article 5

1. The Corporation shall be exempt from the payment of tariffs or customs duties levied on the importation of vehicles, goods and technical equipment necessary for the operation of its Representative Office. They may also be subsequently re-exported free of duties and other tax burdens, in accordance with the relevant legislation of the Argentine Republic.
2. The officers and employees of "The Corporation" (not citizens of the Argentine Republic, nor foreigners with permanent residence in the country) shall enjoy exemptions, concessions, and privileges no less than those granted to international institutions in relation to taxes, customs or other duties.

Immunities, privileges or prerogatives shall be extended to any subsidiary that is wholly owned by the Corporation, and which has the written approval of the Government of the Argentine Republic for the development of its activities.

The tax privileges shall not apply to the taxes which, according to Argentine law, must be paid by the person contracting with the Representation, and the goods covered by the exemption may not be marketed in the Argentine Republic without prior authorization from the Government.

Such officers and employees:

- a) They shall not be subject to taxes or other tax burdens on the wages and salaries they receive from The Corporation; and
- b) The officers of the Corporation shall have the right to import, free of customs duties, taxes and other levies, within 100 days or 200 days after their entry into the territory of the Argentine Republic, their furniture, personal effects and all household goods when they assume their duties in the Republic.

The diplomatic franchise customs tax exemptions granted expressly exclude any cost derived from extraordinary services, outside the official hours and place and for storage, packaging, haulage, winches and other similar services, which will be borne by the Corporation.

Article 6

The Argentine Republic shall facilitate the issuance of visas, permits and authorizations so that the officers and employees of The Corporation, and their families, may carry out their activities in the Argentine Republic; allowing them to enter, remain, reside and leave the country at any time, in order to comply with the purposes of The Corporation, observing and complying with the laws of the Argentine Republic.

Article 7

The Argentine Republic undertakes, in the area of foreign investment and exchange control, to provide the Corporation with:

1. An expedited procedure for the approval of foreign investments and foreign exchange operations, for the investments of the Corporation in any company in the Argentine Republic.
2. All necessary authorisations for:
 - a) Remittance of dividends, interest, profits, benefits, sales proceeds, revenues, commissions and all types of income in relation to the activities carried out by the Corporation;
 - b) Remitting money from officials, employees, their spouses and children, not citizens of the Argentine Republic; and
 - c) Access to the most favorable exchange rates in the market for the purchase of foreign currency, which may be required to make the aforementioned remittances.

Article 8

The Argentine Republic, should it consider that there has been an abuse of a privilege or immunity granted by virtue of this agreement, shall consult with the Executive President of the Corporation, in order to determine what occurred and, in this case, to agree on measures to avoid its repetition. However, if the situation created is serious, the Government may require the person to leave the national territory, in which case the usual procedures for the departure of personnel of an equivalent rank from international organizations accredited in the Argentine Republic shall apply.

Article 9

If matters not foreseen in this Agreement arise, in relation to the development of operations of the Corporation in the Argentine Republic, both parties undertake to establish complementary agreements to provide an adequate solution.

Article 10

The Argentine Republic undertakes to put into operation the exemptions and privileges granted to the Corporation in this Agreement, through the issuance

of the legislative and administrative regulations necessary to give full force and enforceability to the provisions of this Agreement.

Article 11

Any doubts and controversies that may arise as a result of the interpretation or execution of this Agreement shall be resolved directly and by mutual agreement between the Argentine Republic and the Corporation.

Article 12

This Agreement may be amended by mutual agreement between the Parties. Modifications will be agreed in writing.

Article 13

This Agreement shall enter into force on the date on which the Argentine Republic notifies the Corporation that the internal requirements necessary for its entry into force have been met, which shall be simultaneous with or subsequent to the date of entry into force of the "Agreement between the Argentine Republic and the Corporación Andina de Fomento on the Subscription of Ordinary Capital Shares".

Article 14

This Agreement shall remain in force for an unlimited period of time unless withdrawn from by one of the Parties, and shall cease to have effect six (6) months after receipt of the notification of withdrawal by the other Party.

Signed in Buenos Aires, 29 August 2001, in two Spanish originals, both equally authentic.

For the Corporación Andina de Fomento

Dr. L. Enrique García

Executive Chairman.

For the Argentine Republic

Dr. Adalberto Rodríguez Giavarini

Minister for Foreign Affairs, International Trade and Worship.



Yellow Bells
(*Tecoma stans*)

The Yellow Elder, known as Yellow Elder in English, blooms throughout the year and was chosen as the National Flower of The Bahamas for being native to the islands. Its selection, over many other flowers, was made by popular vote along with the members of the four garden clubs of New Providence in the 1970s.

Government of The Bahamas

AGREEMENT SIGNED WITH

BAHAMAS



Agreement on immunities, exemptions and privileges between Corporación Andina de Fomento and the Commonwealth of The Bahamas

The CORPORACIÓN ANDINA DE FOMENTO (hereinafter referred to as, the “Corporation” or “CAF”), represented herein by its Executive President, Mr. Sergio Díaz-Granados Guida, duly authorized by Article 31 of the Agreement Establishing the Corporation, signed in the city of Bogotá, Colombia, on February 7, 1968, and the Commonwealth of The Bahamas (hereinafter referred to as “The Bahamas”), represented by the Honourable Minister Michael Halkitis, in his capacity as Minister of Economic Affairs, having been duly authorized by the Honourable Philip E. Davis, in his capacity as Minister of Finance of the Government of The Bahamas, pursuant to applicable laws, including the Public Finance Management Act, 2023. CAF and The Bahamas will be referred to individually by their respective names and jointly as the “Parties”.

Whereas:

The Corporation is a multilateral financial institution, organized as a legal entity under Public International Law, whose main objective is to promote sustainable development and regional integration, by providing multiple financial services to its clients in public and private sector in its Shareholders Countries.

The Bahamas, through its Ministry of Finance, is in the process of becoming a shareholder of the Corporation in accordance with the terms of the Share Subscription Agreement (Ordinary Capital), signed between The Bahamas and the Corporation on the 17th day of April, 2024.

In accordance with the provisions of the Agreement Establishing the Corporation, The Bahamas will grant immunities, exemptions, and privileges to the Corporation for the development of its activities in its territory, whether such activities are carried out with The Bahamas, its governmental entities, institutions, and companies whether owned by the state or private, and financial institutions.

The Corporation may carry out its activities in The Bahamas through the establishment of a Representative Office, as well as through one or more branches and/or local or regional offices, and in any case through the appointment of an agent or representative, according to its own needs.

THE PARTIES TO THIS AGREEMENT HAVE AGREED AS FOLLOWS:

Article 1

The Corporation may carry out in the territory of The Bahamas, with the government and its different institutions, or with individuals and legal entities provided for in its legislation, all the operations and activities that correspond to its objectives.

Article 2

The Bahamas recognizes the Corporation as a Multilateral Financial Institution of Public International Law, with full capacity to:

1. Acquire and dispose of any type of goods and property located in the territory of The Bahamas (including the capacity to constitute and be the beneficiary of mortgages, encumbrances, or other charges on said property).
2. Enter into all types of contracts.
3. Initiate legal action and be prosecuted before a Court of competent Jurisdiction in The Bahamas. The Corporation may be prosecuted in The Bahamas provided that any of the following requirements have been previously fulfilled: (i) it has established a Representative Office; (ii) it has appointed an agent or proxy with the power to accept the filing or notification of a lawsuit; and/or (iii) it has issued or guaranteed securities in The Bahamas.
4. The Bahamas, its representatives or those who derive their rights from it, may not initiate any legal action against the Corporation. However, The Bahamas, as a shareholder of the Corporation, may assert its rights in accordance with the special procedures that are indicated, either in this Agreement or in the Corporation's Regulations or in the contracts that are entered into, to settle the controversies that may arise between The Bahamas and the Corporation.
5. The Corporation is not subject to the legal requirements applicable

to local banking or financial entities and is not obliged to register as a foreign company for the development of its activities.

6. The property and other assets of the Corporation shall enjoy immunity and shall be exempt from expropriation, investigation, requisition, confiscation, blocking, retention, or any other forced seizure before executive or administrative acts of The Bahamas. The goods and other assets of the Corporation shall enjoy the same immunity with respect to legal actions until there is a final judgment by a Court of competent Jurisdiction in The Bahamas against the Corporation.
7. The goods and other assets of the Corporation will be exempt from all kinds of restrictions, regulations, and control measures and moratoria, necessary for the Corporation to fulfill its objectives and carry out its operations.
8. The Bahamas guarantees the inviolability of the files of the Corporation.
9. The Bahamas will grant to the official communications of the Corporation the same treatment that it grants to the official communications of the Shareholder Countries of the Corporation.
10. The officers and employees of the Corporation may not be tried in judicial and administrative proceedings, when the acts that give rise to these proceedings were carried out by them in their official capacity, unless the Corporation expressly waives such immunity.

Article 3

The Corporation may, at its own cost, maintain a Representative Office as well as one or more branches and/or local or regional offices, for the development of its operations. Prior to establishing said Representative Office, branch and/or local or regional office, the Corporation may carry out its activities in said country by the appointment of officers or employees.

The Corporation may maintain one or more properties, regardless of their ownership, to be used for the purposes of the Representative Office, branch and/or local or regional offices.

Article 4

The Bahamas commits to:

1. Exempt the Corporation from all types of taxation, including direct and indirect taxes, fees and any special contributions that may be imposed over its income, property, and other assets, as well as on the operations and transactions carried out in accordance with this Agreement.
2. The payments received by the Corporation from individuals and legal entities for interests, dividends, commissions, and others, shall be exempted from any withholding or deduction on account of taxes or levies.
3. Exempt the Corporation from any liability related to the payment, withholding or collection of any taxes, levies, or charges.

4. The obligations or securities issued by the Corporation, including dividends or interests thereon, regardless of their holder, may not be taxed with taxes that:

- a) Discriminate against said obligations or securities for the sole fact of having been issued by the Corporation; or
- b) Have as their sole jurisdictional basis the place or currency in which the bonds or securities were issued, paid or payable; or the location of any office or place of business maintained by the Corporation.

5. The obligations or securities guaranteed by the Corporation, including dividends or interest thereon, regardless of their holder, may not be charged with taxes that:

- a) Discriminate against said obligations or securities for the sole fact of having been guaranteed by the Corporation
- b) Have as their sole jurisdictional basis the location of any office or place of business maintained by the Corporation.

Article 5

1. The Corporation will be exempt from the payment of customs duties and other taxes levied on the importation of vehicles, goods, and technical equipment, necessary for the operation of the Representative Office, and its branches, and/or local or regional offices. Likewise, these may be subsequently re-exported free of duties and other fiscal charges, in accordance with the legislation of The Bahamas that governs the matter.
2. The officers and employees of the Corporation in the territory of The Bahamas (excluding citizens of The Bahamas, and permanent residents in the country) shall enjoy exemptions, concessions and privileges not less than those granted to the representations of international organizations accredited in The Bahamas, with respect to taxes, tariff or customs duties and others.

Said officers and employees:

- a) Will be exempt from taxes or other tax charges for the salaries and wages they receive from the Corporation;
- b) Will be exempt from indirect taxes on consumption; and
- c) May import their household items and personal effects free from tariff or customs duties. The goods may also be re-exported free of duties and other fiscal charges, at the end of the stay of the official or employee in The Bahamas.

3. The officers and employees of the Corporation who are nationals or permanent residents of The Bahamas shall exclusively enjoy the following privileges and immunities:
 - a) Immunity from judicial and administrative process in respect of acts performed by them in their official capacity, unless such immunity is expressly waived by the Corporation;
 - b) Immunity from personal arrest or detention, from seizure of their baggage, and from jurisdiction in respect of their spoken or written statements in their official capacity;
 - c) Inviolability of their files and documents relating to the Corporation and the functions they perform;
 - d) Exemption from payment of taxes on salaries and emoluments received from the Corporation;
 - e) Diplomatic, services or equivalent passport, according to their category.

Article 6

The Corporation's Representative Office and its branches and/or local or regional offices shall have the right to use all appropriate means of communication, including electronic, diplomatic post and coded or encrypted messages for official correspondence or communications; and to dispatch and receive its correspondence, and other parts and communications, either by mail or pouches, which will have the privileges, immunities and facilities that are recognized to official correspondence, diplomatic post and/or pouches in accordance with the provisions of the Vienna Convention on Diplomatic Relations.

Article 7

The Corporation's officers and employees shall be accredited by The Bahamas in such condition, and The Bahamas will facilitate the accreditation process free of charge for the officers and employees, so that they can carry out their activities in The Bahamas; allowing them to enter, stay, work, reside and leave the country at any time, to comply with the purposes of the Corporation, observing and complying with the laws of the country.

Likewise, The Bahamas will issue visas for multiple entries and long term permits and/or authorizations (as applicable), free of charges, for the officers and employees not accredited in the country that will require them, to carry out its official activities or missions in the country

Article 8

Dependent family members of the officers or employees of the Corporation will be accredited by The Bahamas as having such status and will be authorized to enter, remain in, reside in and leave the country at any

time, as well as to carry out remunerated activities in the territory of The Bahamas under the same conditions as nationals, in accordance with the laws of The Bahamas.

Dependent family members shall be understood to be for the purposes of the Agreement, those who share common domicile with the officer or employee of the Corporation, including without limitation: parents, children, in-laws, permanent companion, and spouses or partners who maintain an analogous relationship, and whose status as such is recognized by the law of The Bahamas

The domestic service personnel of the international officers of the Corporation, not national or resident of the country, will be accredited by The Bahamas as having such status, and therefore, will be exempt from the requirements that migration and foreign resident laws impose on foreigners to remain in the national territory, and must return to their country of origin at the end of their employment contract or, in any case, at the end of the international officer's mission, under the responsibility of the latter.

Consultants or experts, who provide services to the Corporation, other than the officers or employees of the Corporation, not nationals or residents of The Bahamas, while exercising their duties in Corporation missions in the jurisdiction of The Bahamas, may be accredited by The Bahamas to enjoy the privileges and immunities mentioned in this Agreement and applicable to the officers and employees of the Corporation, to the extent that they are necessary for the effective performance of their duties.

Article 9

The Bahamas will grant international officers of the Representative Office and their branches and/or local or regional offices, a document that proves their status and specifies the nature of their duty. International officers duly accredited in this manner will be exempt from the need to obtain work authorizations or permits.

Likewise, it will grant diplomatic license plates or equivalent registration for vehicles owned by CAF and international officers of the Representative Office, and their branches and/or local or regional offices.

Article 10

The selection and hiring of the Corporation officers and employees shall be carried out in accordance with the principles provided for in the Agreement Establishing CAF, without being subject to restrictions and/or conditions provided for in the law of The Bahamas.

The labour, safety and social benefits regime of the Corporation's officers and employees shall be as follows:

- a) International officers and employees who are Corporation personnel are not required to enroll in social security system or any social welfare fund, or to cover any obligatory contributions determined by The Bahamas social security laws. However, they will be entitled to the protection of the insurance and social benefits that are determined in the Corporation's Personnel Regulations
- b) The officers and employees national or residents in The Bahamas who provide their services to the Corporation will be subject to the social security system of The Bahamas and their benefit and employment regime will be governed by the Corporation's Personnel Regulations, with the understanding that their benefits may not be less than those established by the labour legislation of The Bahamas.

Article 11

The Bahamas undertakes, in matters of foreign investment and exchange control, to provide the Corporation with:

1. An expeditious procedure for the approval of foreign investments and exchange operations, for the investments of the Corporation in any company in The Bahamas.
2. All necessary authorizations to:
 - a) Remit dividends, interest, profits, sales proceeds, revenues, commissions, and all types of income related to the activities carried out by the Corporation;
 - b) Remit from one country to another of any monies belonging to the officers, employees, their dependent family members and domestic service workers, non-nationals, or permanent residents in The Bahamas;
 - c) Access the most favourable exchange rates in the market for the purchase of foreign currency, which may be required to carry out the aforementioned money remittances.

Article 12

The Bahamas shall provide the Corporation, its officers and employees, with the same treatment, regardless of whether the Corporation maintains an office, an agent, a manager, a representative or any other personnel in the territory of The Bahamas. The foregoing is without prejudice to the immunities, exemptions and privileges that may be granted exclusively to the personnel of a Representative Office of the Corporation, and their branches and/or local or regional offices.

Such immunities, exemptions and privileges shall apply to any wholly owned investment subsidiary of the Corporation, approved in writing for this purpose by The Bahamas for the conduct of its activities.

Article 13

For any other matters not foreseen or covered in this Agreement, in relation to the development of operations of the Corporation in the Bahamas, both parties undertake to establish complementary agreements to provide an adequate solution.

Article 14

The Bahamas undertakes to put into effect the immunities, exemptions and privileges granted to the Corporation in this Agreement, through the issuance of the necessary legislative and administrative regulations and to give full force and enforceability to the stipulations contained in this Agreement.

Article 15

All the official affairs between the Corporation, The Bahamas and its authorities shall be carried out by the Minister of Foreign Affairs or through it.

Article 16

The Bahamas undertakes the Corporation shall have the right to raise its corporate flag, such as the flag pavilion of the Shareholder Countries, and show its symbol and signs in its properties and in the vehicles and other means of transportation used for official purposes.

Article 17

The Bahamas shall grant the representative of the Corporation the condition of Head of Diplomatic Mission.

Article 18

Any discrepancy or controversy that arises between the parties in relation to this Agreement shall be resolved directly and by mutual agreement between The Bahamas and the Corporation.

Article 19

This Agreement may be modified by mutual consent between the parties. Amendments will be agreed upon in writing.

Artículo 20

This Agreement shall enter into force on the date that the Corporation receives the official written communication, of the fulfillment of the internal formalities by The Bahamas

Article 21

This Agreement will remain in full force for an unlimited time unless one of the Parties terminates it, ceasing its effects six (6) months after receipt of the notification of termination by the other party.

This Agreement is executed in two (2) original copies, in the city of Washington DC, on the 17th day of April of the year 2024.

The Commonwealth of The Bahamas

El Honorable Michael Halkitis

Minister of Economic Affairs.

Corporación Andina de Fomento

Sergio Díaz

Executive President.





Pride of Barbados
(*Dwarf Poinciana or Flower Fence*)

References to this flower were recorded as early as 1657. It blooms most of the year. The National Flower is accepted as the red variety with a Yellow border on the petals. It appears on the Coat of Arms.

Integrated Barbados Government

AGREEMENT SIGNED WITH
BARBADOS



Agreement on immunities, exemptions and privileges between the Government of Barbados and the Corporacion Andina de Fomento

BARBADOS (hereinafter referred to as Barbados), represented by Senator the Honourable Maxine P. O. McClean, Minister of Foreign Affairs and Foreign Trade of Barbados duly authorized by of the Government of Barbados; and CORPORACIÓN ANDINA DE FOMENTO (hereinafter referred to as “CAF”), represented by Mr. Enrique Garcia, its Executive President, duly authorized by Article 31 of CAF’s Establishing Agreement, signed in Bogota, Republic of Colombia, and dated February 7. 1968

Whereas:

- CAF is a multilateral financial institution, established and organized as a legal entity under public international law, whose primary objective is to promote the economic integration and sustainable development of its shareholder countries through the granting of services as a Multiple Bank and financial agent.
- Barbados has become a shareholder of CAF with the subscription of Three Thousand Five Hundred and Twenty Two (3,522) Series “C” shares, as described in the Subscription Agreement of Ordinary Capital Shares between Barbados and CAF, dated September 03, 2014.
- Barbados wishes to facilitate the carrying out by CAF of its functions in its territory with The Government, the public and private sector, and multilateral, bilateral and other financial institutions.
- CAF may establish in Barbados a representative office or appoint an agent, manager or representative, as it deems necessary for the carrying out of its functions

Now, it is hereby agreed as follows:

1. CAF may carry out in the territory of Barbados all of its functions pursuant to its objectives, with the Government, its different institutions and any corporate or other entities or persons therein.
2. Barbados recognizes CAF as a multilateral financial organization of International Public Law, with full power and authority to:
 - a. Acquire and dispose of real, personal and intangible property in Barbados (including, without limitation, capacity to constitute or be the beneficiary of mortgages, liens or other charges or interests in such property).
 - b. Enter into any and all types of contracts and agreements; and
 - c. Sue and be sued before a court of competent jurisdiction in Barbados. A judicial claim or action against CAF may only be filed in Barbados if CAF:
 - i) has established a representative office;
 - ii) has appointed an agent or a representative empowered to accept service of notification of such service; or;
 - iii) has issued or guaranteed securities in Barbados.
3. Barbados, the persons who represent it or those who derive their rights from it, may not initiate or proceed with any judicial claim or action against CAF. Nevertheless, Barbados may assert such rights pursuant to special procedures which may be described herein, in CAF’s regulations or in contracts entered into by both parties hereto, in order to settle controversies that may arise between Barbados and CAF.
4. CAF shall not be subject to legal requirements applicable to banking or financial institutions, and will not be obliged to register as a foreign company or enterprise.
5. CAF’s property, income and other assets, wheresoever located, shall enjoy immunity from expropriation, search, requisition, confiscation seizure, sequestration, attachment, garnishment, retention or any other form of forceful seizure by reason of executive or administrative actions of Barbados. Moreover, said property, income and other assets shall have the same and identical immunity from judicial actions until a final non-appealable judgment is rendered against CAF.
6. CAF’s property, income and other assets are exempted from any type of restrictions, regulations, controls and moratorium measures, to the extent necessary for the accomplishment of CAF’s objectives and functions.
7. Barbados recognizes and guarantees the inviolability of CAF’s archives and documents.

8. Barbados accords to CAF's official communications the same treatment accorded to the official communications of CAF's shareholder countries.
9. CAF's officials shall enjoy immunity with respect to judicial, executive and administrative process and actions in relation to acts performed by them in their official capacity, except when CAF expressly waives such immunity.
10. CAF may, at its own discretion and expense, establish and maintain a representative office in Barbados to carry out its activities and operations therein. Prior to the existence of such an office, CAF may carry out its activities and operations in Barbados by visits of its staff and employees.
11. In respect of CAF's activities and operations in the territory of Barbados, Barbados hereby:
 - a. Exempts CAF from all direct or indirect taxes, duties, levies, encumbrances, deductions or other charges of any kind now or hereafter imposed in Barbados.
 - b. Exempts CAF from any and all retention or deduction due to taxes, duties, levies or other charges, in regards to payments of interests, dividends, fees or other monies which it may receive from Barbados, its institutions, its governmental agencies, public or private institutions or companies or persons;
 - c. Agrees that no taxes whatsoever shall be levied on the bonds or securities issued by CAF, including dividends or interest thereon, irrespective of who the holder thereof may be:
 - i) If such taxes discriminate against said bonds or securities solely because they are issued by CAF.
 - ii) If the only basis for jurisdiction for said taxes is the place or the currency of issuance of said bonds or securities, or the place or currency in which said bonds or securities are paid or payable, or the place of any office or place of business of CAF.
 - d. Agrees that no taxes whatsoever shall be levied either on bonds or securities guaranteed by CAF, including dividends or interest thereon, disregarding who the holder thereof may be
 - i) If such taxes discriminate against said bonds or securities solely because they are guaranteed by CAF.
 - ii) If the only basis for jurisdiction for said taxes is the location of any office or place of business maintained by CAF.
12. CAF is exempted from the payment of customs or import duties, encumbrances, taxes and other fiscal charges on vehicles, goods and

technical equipment necessary for the operation of any representative office it may decide to establish and maintain in the territory of Barbados. Such vehicles, goods and technical equipment may be subsequently re-exported free of export duties, taxes, encumbrances and other fiscal charges.

13. CAF's employees and staff in Barbados (except for citizens or permanent residents of Barbados) are hereby accorded exemptions, concessions privileges in respect of taxation, import duties and otherwise, no less favourable than those accorded to employees of international bodies or international institutions to the extent that they will:
 - a. Not be subject to income tax or similar taxes in respect to salaries, compensation and emoluments received from CAF;
 - b. Be entitled, within six (6) months of arriving in Barbados, to import free of customs or import duties and other fiscal charges, personal effects, vehicles and household goods and to export the same free of export duties and other fiscal charges at the termination of their stay in Barbados.
14. Barbados will facilitate the issuance of visas, permits and other authorizations required to enable CAF's staff and employees to work in Barbados and to enter, remain and reside in and leave Barbados at any time and from time to time as required in order to carry out CAF's purpose, in accordance with the laws of Barbados. Barbados will facilitate the issuance of visas, permits and other authorizations required to enable the families of CAF's staff and employees to enter, remain and reside in and leave Barbados at any time and from time to time, in accordance with the laws of Barbados.
15. In regards to matters of foreign investment and currency exchange controls, Barbados shall:
 - a. Approve requests for foreign investment and currency exchanges for CAF's activities and operations in Barbados; and
 - b. Grant all authorizations which may be required:
 - i) For the remittance out of Barbados of all dividends and other distributions, interests, profits, gains, proceeds or realizations, income, fees and monies of any kind whatsoever arising from or in connection with any activities or operations by CAF in Barbados;
 - ii) For the remittance out of Barbados of any monies belonging to CAF's staff and employees and their spouses and children (unless they are citizens or permanent residents of Barbados); and
 - iii) For the purchase of currency at the most favourable exchange rate available that may be required in connection with any such remittances.

16. Without prejudice to the immunities, exemptions and privileges which may be accorded exclusively to the staff and employees of CAF's representative office, the treatment which Barbados accords CAF and its staff and employees shall apply whether or not CAF establishes and maintains an office, agent, manager, representative or any other employees or staff in Barbados. Such immunities, exemptions and privileges shall be extended to any wholly owned subsidiary of CAF approved in writing by Barbados.
17. If further matters arise concerning CAF's activities and operations in the territory of Barbados. Barbados and CAF shall discuss the same and establish appropriate additional arrangements.
18. Any legislative, executive and administrative action necessary in Barbados to make valid and enforceable any and all immunities, exemptions and privileges granted to CAF by virtue of this Agreement, and to confer full legal authority to the matters hereby agreed shall be taken by Barbados.
19. Any disputes or controversies arising under this Agreement shall be discussed between Barbados and CAF and shall be resolved in a direct manner, by mutual agreement and in an amicable fashion, by the parties herein.
20. This Agreement shall only be modified by mutual accord in writing, signed by the parties
21. This Agreement shall become effective upon CAF's receipt of a formal notification by Barbados that all internal formalities have been satisfied in order that this Agreement is valid and enforceable in accordance with the laws of Barbados.
22. The Agreement shall remain effective until one of the parties receives notification from the other, upon which termination of the same shall take effect six (6) months thereafter.
23. This Agreement shall be executed in four (4) counterparts, two (2) in the English language and two (2) in the Spanish language of equal sense and intent, each of which shall be an original.

IN WITNESS WHEREOF, the parties hereto each acting through its duly authorized representative. Have signed the present Agreement on 17/11/2014.

For and on behalf of Corporación Andina de Fomento

L. Enrique García

Executive President.

For and on behalf of Barbados

Maxine PO McClean

Maxine P.O. McClean Minister of Foreign Affairs and Foreign Trade of Barbados.





AGREEMENT SIGNED WITH
BOLIVIA

Kantuta and Patujú
(*Cantua buxifolia*
and *Heliconia rostrata*)

The former was declared the National Flower on January 1, 1924, and the latter on April 27, 1990. Both bear the colours of the national flag, intended to revive the tradition and glories of the Andean peoples.

Plurinational State of Bolivia



Agreement between the Corporación Andina de Fomento and the Government of Bolivia for the granting of immunities, exemptions and privileges to the Permanent Representation in Bolivia

The Corporación Andina de Fomento and the Government of Bolivia, inspired by the broadest spirit of integration; Aware that the purpose of the Corporación Andina de Fomento is to promote the process of subregional integration, an objective of main interest to which the Supreme Government of Bolivia is committed. Bearing in mind that the Government of Bolivia has ratified, by Supreme Decree No. 08985 of 6 November 1969, the Establishing Agreement of the Corporación Andina de Fomento.

The Government of the Republic of Bolivia, hereinafter the GOVERNMENT, represented by His Excellency Air Division General Oscar Adriázola Valde, Minister of Foreign Affairs and Worship, and the Corporación Andina de Fomento, hereinafter the CAF, represented by Mr. Héctor Ormachea Peñaranda, Permanent Representative to the Government of Bolivia, have resolved to enter into this Agreement.

CAF Article I

The Permanent Representation, its assets, personnel and activities shall enjoy the immunities, exemptions and privileges established in Chapter VIII of the CAF Establishing Agreement, without this Agreement limiting or diminishing in any way its scope, which shall be interpreted in a manner favorable to the CAF, provided that it facilitates the full fulfillment of its objectives.

Agreement between the Corporación Andina de Fomento and the Government of Bolivia for the granting of immunities, exemptions and privileges to the Permanent Representation in Bolivia

Article II

The immunities, exemptions and privileges referred to in this agreement are granted exclusively for the fulfilment of the purposes of the CAF.

Article III

The Permanent Representation of CAF has the right to use passwords and to dispatch and receive its correspondence, whether by mail or pouches, which will enjoy the same privileges and immunities as those granted to diplomatic mail or pouches.

Article IV

The CAF Representation shall be exempt from the payment of customs duties, prohibitions and restrictions with respect to equipment, vehicles, publications and other goods or assets for use and consumption, which it imports or exports for official use. However, these goods that are imported duty-free shall not be sold in the country except in accordance with the provisions of the laws of the Republic of Bolivia.

PERMANENT REPRESENTATIVE

Article V

The Permanent Representative of the CAF shall, when not a national of Bolivia, enjoy the same immunities, exemptions and privileges as are granted to officials of comparable rank to the Diplomatic Missions in the country.

Article VI

The Permanent Representative of CAF in Bolivia, if he or she has Bolivian nationality, will have the rank and Diplomatic Passport, in accordance with the legal provisions in force. They shall also enjoy the provisions of subparagraphs (a), (b), (c), (e), (f), (h) and (i) Article IX.

INTERNATIONAL CIVIL SERVANTS

Article VII

International officials of the CAF Permanent Representation in Bolivia, when they are not Bolivian nationals, shall enjoy the same immunities, exemptions and privileges as are granted to officials of comparable rank to those of international organizations in the country.

Article VIII

The names of persons entitled to the immunities, exemptions and privileges referred to shall be registered in an official list to be kept by the Ministry of Foreign Affairs and Worship. CAF will inform the Ministry in due course as to the names of persons to be included in or excluded from the list.

Article IX

CAF international staff members and international technicians hired abroad, who are not Bolivian nationals, shall enjoy the following immunities, exemptions and privileges within the country's territory:

- a) Immunity from jurisdiction for any act committed in the performance of their official activities, which will endure even after their relationship with the CAF has ended;
- b) Immunity from personal arrest or detention;
- c) Immunity from seizure of their personal or official baggage;
- d) Exemption from registration as aliens and immigration restrictions;
- e) Exemption from all taxes on wages, remuneration or allowances paid by the CAF;
- f) Exemption from social insurance in Bolivia, being able to continue to be insured in foreign organizations for the purposes of coverage of the different schemes covered by social security in Bolivia;
- g) Inviolability of their papers and documents;
- h) Freedom to maintain their personal accounts in foreign currency and to withdraw funds at the end of their services, in the same currencies brought into the country, through authorized entities;
- i) The right to use the State's transport services for the exercise of their functions, under the same conditions as those established for resident diplomatic missions;
- j) The right to import into Bolivia, free of consular charges, tariffs and any other duties in force at the present time or that may be created, in one or more shipments, their furniture and personal effects, including a vehicle for personal use, in accordance with the provisions of the Laws and Regulations in force in the Republic of Bolivia. The benefit of free importation under this Agreement gives rise to the benefit of free export when the official leaves the country;
- k) Personnel of Bolivian nationality who have served the CAF abroad, upon return to Bolivia, shall have the same exemptions mentioned in the immediately preceding paragraph of this article and in accordance with the provisions of the laws and regulations in force in the Republic of Bolivia;
- l) With reference to the subsequent transfer of the vehicles referred to in the two immediately preceding paragraphs, the regulations established for the International Organizations accredited in Bolivia shall apply;
- m) International civil servants of Bolivian nationality shall enjoy the provisions of subparagraphs (a), (b), (c), (e), (f), (g), (h) and (i), and shall have the right to use an official passport.

Article X

The exemption referred to in Article IX(d) shall also extend to dependent family members and domestic servants who are dependent on the international official or technician concerned.

Article XI

CAF shall waive any immunity or privilege which, in its judgment, impedes the course of justice and provided that it can be waived without prejudice to the interests of the CAF.

LOCAL OFFICIALS

Article XII

Local officials and locally hired technicians of Bolivian nationality and permanently resident in Bolivia may benefit from the provisions of Article IX (e) and (f).

Article XIII

The labour and social benefits regime applicable to locally hired officials may be established by the CAF in the sense that provisions shall not be less advantageous than those in force in Bolivia. In any case, such personnel will be protected by the social and labor laws in force in the Republic of Bolivia.

GENERAL PROVISIONS

Article XIV

The Bolivian authorities shall provide all kinds of access for free transit within the national territory, as well as for entering and leaving it, to the persons indicated below;

- a) CAF staff members, both international and local, and their dependents, and;
- b) Technicians who, without being part of the CAF staff, are hired by CAF or by another entity with the resources of an operation carried out by the CAF.

Visas for entry and exit from the country for the persons referred to in this article shall be issued free of charge.

Article XV

CAF personnel, included within the benefits referred to in this Agreement, shall be provided with a special card or identity card that proves their connection with CAF and that they shall enjoy all the privileges and immunities recognized by this Agreement. These documents will be issued by the Ministry of Foreign Affairs and Worship of Bolivia based on the official list that will be provided by the CAF.

Article XVI

CAF and the GOVERNMENT may enter into agreements in addition to this Agreement.

Article XVII

This Agreement shall have an indefinite duration, and may be withdrawn from at any time by any of the Contracting Parties, by means of a communication addressed to the other, which shall take effect six months after receipt and CAF has liquidated its assets in Bolivia.

Article XVIII

This Convention shall enter into force on the date of its ratification. Done at La Paz, in two originals in the Spanish language and equally valid on the first day of November, one thousand nine hundred and seventy-seven.

For the Corporación Andina de Fomento (fdo.) Héctor Ormachea Peñaranda
For the Government of the Republic of Bolivia (fdo.) Oscar Adriázola Valde

INTERPRETATIVE PROTOCOL TO THE AGREEMENT SIGNED BETWEEN THE CORPORACIÓN ANDINA DE FOMENTO AND THE GOVERNMENT OF BOLIVIA FOR THE GRANTING OF IMMUNITIES, EXEMPTIONS AND PRIVILEGES TO THE PERMANENT REPRESENTATION IN BOLIVIA.

Inasmuch:

That in the city of Bogota, Colombia, on February 7, 1968, the Governments of Bolivia, Colombia, Chile, Ecuador, Peru, and Venezuela signed the Establishing Agreement, by virtue of which the Corporación Andina de Fomento, hereinafter the "Corporation," was established, a legal entity under public international law governed by the provisions contained in the aforementioned instrument and by the various agreements signed with the diverse Member States of which it is composed. That the Establishing Agreement was duly ratified by the Government of Bolivia by Decree Law No. 08985 of November 6, 1969 and by Law No. 3284 of December 10, 2005. That Article 31 of the Establishing Agreement establishes the status of the Executive President, who is the legal representative of the Corporation, as an international official.

That Article 39 of the Establishing Agreement provides, in turn, that the staff of the Corporation shall be international officials.

That by virtue of Articles 46 and 53 of the Establishing Agreement, the Corporation, its Directors, Executive President, Vice-Presidents and executive, technical and professional officials shall enjoy in the territory of each of its Member States the corresponding immunities, exemptions and privileges in accordance with the principles and good practices of Public International Law.

Considering:

That the Government of Bolivia and the Corporation, inspired by the broadest spirit of integration, signed in the city of La Paz, Republic

of Bolivia, on November 1, 1977, the Agreement for the Granting of Immunities, Exemptions and Privileges to the Permanent Representation in Bolivia in order to regulate the scope of Chapter VIII of the Establishing Agreement.

That the above-mentioned Agreement for the Granting of Immunities, Exemptions and Privileges to the Permanent Representation in Bolivia was ratified by Supreme Decree No. 15144 of November 28, 1977.

That by virtue of Article XVI of the Agreement for the Granting of Immunities, Exemptions and Privileges to the Permanent Representation in Bolivia, the Corporation and the Government of Bolivia are empowered to enter into agreements in addition to the aforementioned Agreement on Immunities, Exemptions and Privilege.

Considering:

That the Supreme Government of Bolivia and the Corporation, aware of the mutual desire to continue strengthening and deepening their relations and considering that for the better realization of the various activities that the Corporation carries out in the Republic of Bolivia for the fulfillment of its purpose, consider it appropriate within an integrationist spirit to carry out an interpretation of Article VI and subparagraph m) of Article IX of the Convention for the Granting of Immunities, Exemptions and Privileges to the Permanent Representation in Bolivia.

That the Supreme Government of Bolivia, represented by His Excellency Ambassador David Choquehuanca Céspedes, Minister of Foreign Affairs and Worship, and the Corporation, legally represented by its Executive President, Mr. L. Enrique García Rodríguez, have resolved to sign this Interpretative Protocol.

Article One

For all the legal purposes clarified in Article VI of the Agreement for the Granting of Immunities, Exemptions and Privileges to the Permanent Representation in Bolivia, it must be interpreted that the Executive President, Vice-Presidents, executive officers (those area directors of the same hierarchical level as the Permanent Representative of CAF in Bolivia) together with the Permanent Representative of the Corporation, should they hold Bolivian nationality, shall have the rank and passport of a Diplomat in accordance with the legal provisions in force, while also enjoying the provisions of paragraphs a), b), c), e), f), h), and i) of Article IX.

Article Two

For all consequential clarifying legal purposes in subsection (m) of Article IX of the Agreement for the Granting of Immunities, Exemptions and Privileges with regard to the Executive President and those Vice-Presidents and executive officers (area directors of the same hierarchical level as the Permanent Representative of CAF in Bolivia) of the Corporation, of Bolivian nationality, they shall be entitled to hold a Diplomatic Passport.

Article Three

This Interpretative Protocol shall enter into force upon the signature of the parties involved.

Signed in La Paz, Republic of Bolivia, on the 20th day of the month of August, two thousand and eight, in the Spanish language, in two authentic copies of the same tenor.

In witness whereof, His Excellency Ambassador David Choquehuanca Céspedes, Minister of Foreign Affairs and Worship, and Mr. L. Enrique García Rodríguez, Executive President of the Corporation, have signed this Interpretative Protocol.

For the Government of the Republic of Bolivia

Emb. David Choquehuanca Céspedes

Minister for Foreign Affairs and Worship.

For the Corporación Andina de Fomento

Lic. L. Enrique García Rodríguez

Executive President CAF.





Yellow Ipé
(*Handroanthus albus*)

The Yellow Lapacho, Ipê-amarelo in Portuguese, means “thick-barked tree.” It was declared the National Flower in 1961 and is part of a group of plants of exceptional ornamental value. In the popular belief, closing one’s eyes and imagining a lapacho aids in the healing of the body and soul.

BioParque Brasil

AGREEMENT SIGNED WITH
BRAZIL



Headquarters agreement the Government of the Federative Republic of Brazil

(hereinafter referred to as “The Government”), represented by Ambassador Luiz Felipe Lampreia, Minister of State for Foreign Affairs, and the CORPORACIÓN ANDINA DE FOMENTO (hereinafter referred to as “The Corporation”), represented in this act by its Executive President, Mr. L. Enrique García, duly authorized by Article 31 of the “Agreement Establishing the Corporación Andina de Fomento”, signed in the city of Bogota, Colombia, on February 7, 1968,

Considering:

That “The Corporation” is a multilateral financial organization, organized as a legal entity under Public International Law, whose objective is the economic and social development of peoples, and whose activity is carried out as a Multiple Bank and as a financial agent;

Whereas, the Federative Republic of Brazil, through the Central Bank of Brazil, has become a shareholder of “The Corporation”, by means of a document of Agreement for the Subscription of Ordinary Capital Shares between the Central Bank of Brazil and the Corporación Andina de Fomento dated November 30, 1995, having subscribed two thousand seven hundred (2,700) Series “C” shares of “The Corporation”;

That “The Government” wishes to provide facilities to “The Corporation” for the development of its activities in the Federative Republic of Brazil, whether these be with “The Government”, government agencies, public and private sector corporations, multilateral or bilateral organizations or other financial institutions; and That “The Corporation” may carry out its activities in the Federative Republic of Brazil, through the installation of a representative office, or by appointing an agent, manager or representative; according to its own needs.

Agree as follows

Article 1

“The Corporation” may carry out all operations that correspond to its objectives in the Federative Republic of Brazil, with “The Government”, government agencies, public or private corporations and financial institutions.

Article 2

1. “The Government” recognizes “The Corporation” as a Multilateral Financial Organization, with full capacity to:
 - a) Acquire and dispose of movable and immovable property located in the Federative Republic of Brazil (including the capacity to constitute or be the beneficiary of mortgages, encumbrances or other burdens on such property).
 - b) Enter into all types of contracts.
 - c) Initiate legal proceedings and be prosecuted before a Court of competent jurisdiction in the Federative Republic of Brazil. “The Corporation” may be prosecuted in the Federative Republic of Brazil, provided that it has established a representative office or has appointed an agent or attorney-in-fact with the power to accept the summons or service of a judicial complaint, or where it has issued or guaranteed securities.
2. The Federative Republic of Brazil, the persons who represent it or who derive their rights therefrom, may not initiate any legal action against “The Corporation”. However, the Federative Republic of Brazil, in its capacity as a shareholder of “The Corporation”, may assert its rights in accordance with the special procedures indicated, either in this Agreement, or in the Regulations of “The Corporation” or in the Contracts entered into to settle disputes that may arise between it and “The Corporation”.
3. “The Corporation” shall not be subject to the legal requirements applicable to local banking or financial entities, and shall not be obliged to register as a foreign company for the development of its activities.
4. The property and other assets of “The Corporation” shall enjoy the same immunity and shall be exempt from expropriation, search, requisition, confiscation, forfeit, seizure, embargo, retention or any other forced apprehension in the face of executive or administrative acts by “The Government”. The property and other assets of “The Corporation” shall enjoy the same immunity from legal action until a final judgment is rendered against “The Corporation”.
5. The goods and other assets of “The Corporation” necessary for “The Corporation” to fulfill its purpose and carry out its operations shall be exempt from all kinds of restrictions, regulations and control measures and moratoriums.

6. "The Government" guarantees the inviolability of the archives of "The Corporation"
7. "The Government" shall accord the official communications of "The Corporation" the same treatment as it gives to the official communications of the member countries of "The Corporation".
8. Officers and employees of "The Corporation" may not be tried in judicial and administrative proceedings, when the acts giving rise to these proceedings were carried out by them in their official capacity, unless "The Corporation" expressly waives such immunity.

Article 3

"The Corporation" may, at its own expense, maintain a Representative Office in the Federative Republic of Brazil, for the development of its operations. Prior to the installation of such Representative Office, "The Corporation" may carry out its activities in said country by sending officials or employees.

Article 4

In relation to the operations carried out by "The Corporation" in the Federative Republic of Brazil, "The Government" undertakes to:

1. Exempt "The Corporation" from the application of direct taxes, duties, levies, discounts or other tax impositions of any kind, whether present or future, imposed by the authorities of the Federative Republic of Brazil;
2. Exempt "The Corporation" from any withholding or deduction of taxes, levies or impositions, for the payments it receives from the private sector and other public bodies of the Federative Republic of Brazil, by way of interest, dividends, commissions and others;
3. Not to impose taxes of any kind on the bonds or securities issued by "The Corporation", including dividends or interest thereon, regardless of their holder:
 - a) If such taxes discriminate against such obligations or securities by the mere fact that they have been issued by "The Corporation"; or
 - b) If the sole jurisdictional basis for such taxes consists of the place or currency in which the bonds or securities have been issued, in which they are paid or payable, or in the location of any office or place of business maintained by "The Corporation";
4. Not to impose taxes of any kind on the bonds or securities guaranteed by "The Corporation", including dividends or interest thereon, regardless of their holder:
 - a) If such taxes discriminate against such obligations or securities by the mere fact that they have been guaranteed by "The Corporation"; or,
 - b) If the sole jurisdictional basis for such taxes consists of the location of any office or place of business maintained by "The Corporation".

Article 5

1. "The Corporation" shall be exempt from the payment of tariffs or customs duties on the importation of vehicles, goods and technical equipment necessary for the operation of its Representative Office. They may also be re-exported at a later date free of duties and other tax burdens.
2. Officers and employees of "The Corporation" (not citizens of the Federative Republic of Brazil, nor foreigners with permanent residence in the country) shall enjoy exemptions, concessions, and privileges no less than those granted to international institutions in relation to taxes, customs or other duties. Such officers and employees:
 - a) Shall not be subject to taxes or other tax burdens on the wages and salaries they receive from "The Corporation"; and
 - b) They may import their household goods and personal effects free of tariffs or customs duties, provided that such importation is made within six (6) months following their first arrival in the country. Goods may also be re-exported free of duties and other tax burdens at the end of the official's or employee's stay in the Federative Republic of Brazil.

Article 6

"The Government" will facilitate the issuance of visas, permits and authorizations so that the officials and employees of "The Corporation", and their families, can carry out their activities in the Federative Republic of Brazil; allowing them to enter, stay, reside and leave the country at any time, in order to fulfill the purposes of "The Corporation", observing and complying with the laws of the Federative Republic of Brazil.

Artículo 7

"The Government" undertakes that its competent agencies and offices in matters of foreign investment and exchange control provide "The Corporation":

1. An expeditious procedure for the approval of foreign investments and foreign currency exchange, for investments of "The Corporation" in any company in the Federative Republic of Brazil.
2. All necessary authorizations for:
 - a) Remittance dividends, interest, profits, benefits, sales proceeds, revenues, commissions and all types of income in relation to the activities carried out by "The Corporation";
 - b) Remitting money from officials, employees, their spouses and children, not citizens of the Federative Republic of Brazil; and,
 - c) Access to the most favorable exchange rates in the market for the

purchase of foreign currency, which may be required to make the aforementioned remittances.

Article 8

“The Government” shall accord “The Corporation”, its officers and employees, the same treatment, regardless of whether “The Corporation” maintains an office, an agent, a manager, a representative or any other employee in the Federative Republic of Brazil. The foregoing is without prejudice to the exemptions and privileges that may be granted exclusively to the staff of a representative office of “The Corporation”. The exemptions and privileges shall be applicable to any subsidiary that is exclusively owned by “The Corporation”, which has the written approval of the Government of the Federative Republic of Brazil for the development of its activities.

Article 9

In the event of matters not foreseen in this Agreement, in relation to the development of operations of “The Corporation” in the Federative Republic of Brazil, “The Government” and “The Corporation” undertake to enter into complementary agreements for an appropriate solution in accordance with the spirit of cooperation governing this Agreement.

Article 10

“The Government”, its competent departments and offices, undertake to put into operation the exemptions and privileges granted to “The Corporation” in this Agreement, through the issuance of the legislative and administrative regulations necessary to give full effect to the agreements adopted herein.

Article 11

Any doubts and controversies that may arise as a result of the interpretation or execution of this Agreement shall be resolved directly and by mutual agreement between “The Government” and “The Corporation”.

Article 12

This Agreement may be amended by mutual agreement between the Parties. Modifications will be agreed in writing.

Article 13

This Agreement shall enter into force upon notification to “The Corporation” of the completion of internal formalities by “The Government”.

Article 14

This Agreement shall remain in force for an unlimited period unless withdrawn from by one of the Parties through diplomatic channels, and

its effects shall cease six (6) months after receipt of the notification of withdrawal.

Signed in the city of Brasilia, on the first day of December 1995, in two (2) originals in Portuguese and two (2) originals in Spanish, all of the same tenor.

Government of the Federative Republic of Brazil

Luiz Felipe Lampreia

Minister for Foreign Affairs.

Corporación Andina de Fomento

L. Enrique García

Executive President.



AGREEMENT SIGNED WITH

CHILE

***Copihue -
Chilean Bellflower***
(*Lapageria rosea*)

Also known as Lapageria Rosea, it was declared the National Flower of Chile on February 24, 1977. It is a vine that can reach a length of up to four metres. The flowers, which appear between March and May, are up to 10 centimetres long and are of an intense red colour. Its root is used in popular medicine.

Government of Chile



Agreement between the Government of the Republic of Chile and the Corporación Andina de Fomento (CAF) for the development of CAF's activities in Chile

The Republic of Chile and the Corporación Andina de Fomento, hereinafter "The Corporation", together "the Parties":

Inasmuch:

That, the Corporation is a multilateral financial organization, organized as a legal entity under Public International Law, in accordance with its Establishing Agreement, whose objective is the economic and social development of peoples, and whose activity is carried out as a Multiple Bank and as a financial agent;

That the Republic of Chile is a "C" Series shareholder of the Corporation, through the Corporación de Fomento de la Producción, through the signing of the Subscription Documents for Ordinary Capital Shares and Guarantee Capital Shares, dated August 18, 1992 and November 9, 2007;

That the purpose of this Agreement is to enable the Corporation to carry out its functions in the Republic of Chile, for which purpose it shall be granted the privileges, immunities and benefits contained in this Instrument;

Have agreed as follows:

Article 1

The Corporation may carry out all the operations that correspond to its objectives and the functions indicated in Article 4 of its Establishing Agreement in the territory of the Republic of Chile, with the Government and its various institutions, with the physical, natural and legal persons provided for in its legislation.

Agreement between the Government
of the Republic of Chile and the Corporación
Andina de Fomento (CAF) for the development
of CAF's activities in Chile

Article 2

1. The Republic of Chile recognizes the Corporation as a Multilateral Financial Organization, with full legal capacity to:
 - a) Acquire and dispose of movable and immovable property located in the territory of the Republic of Chile, including the capacity to constitute or be the beneficiary of mortgages, encumbrances or other sureties or guarantees on such assets;
 - b) Enter into all types of contracts; and
 - c) Initiate legal proceedings and be prosecuted before the Courts of the Republic of Chile.
2. Legal proceedings may only be brought against The Corporation in a court of competent jurisdiction in Chile if The Corporation:
 - a) has established a representative office;
 - b) has appointed an agent or attorney-in-fact with the power to accept service of a judicial complaint; or
 - c) has issued or guaranteed securities in the Republic of Chile.
3. The Republic of Chile, the persons who represent it or who derive their rights therefrom, may not initiate any legal action against the Corporation. However, the Republic of Chile, the persons who represent it or who derive their rights therefrom, may assert their rights in accordance with the special procedures that are indicated, either in this Agreement or in the Regulations of the Corporation or in the Agreements that are entered into to settle the disputes that may arise between it and the Corporation.
4. The Corporation shall not grant financing or make investments in relation to private natural or legal persons resident or domiciled in the territory of the Republic of Chile if the Government objects to such financing or investment. To this end, the Corporation must previously consult the Government of the Republic of Chile on its intention to carry out this type of operation.
5. In its transactions with natural or legal persons resident or domiciled in the Republic of Chile, the Corporation shall be subject to the legislation in force in Chile for such transactions, whether as a debtor or creditor, without prejudice to the provisions of this Agreement.
6. The property and other assets of the Corporation shall enjoy immunity from expropriation, except for reasons of public utility or national interest qualified by law, investigations, requisitions, confiscations, forfeit, seizures, embargos, retentions or any other forced apprehension by administrative acts of the Republic of Chile. The property and other assets of The Corporation shall enjoy

immunity from the application of precautionary measures in legal actions, until there is a final judgment of the competent court against The Corporation.

7. The property and other assets of The Corporation shall be exempt from all kinds of restrictions, regulations and control measures and moratoriums, to the extent necessary for The Corporation to fulfill its purpose and carry out its operations in accordance with this Agreement.
8. The Republic of Chile shall guarantee the inviolability of the archives of the Corporation
9. With regard to its official communications, the Corporation shall enjoy treatment no less favourable than that accorded to other equivalent intergovernmental organizations. The Government of the Republic of Chile shall not impose any restriction on the official communications of The Corporation or on the circulation of its publications.
10. Officers of The Corporation shall enjoy immunity from the courts of the Republic from judicial proceedings with respect to acts performed in the exercise of their official duties, including written or spoken words, unless The Corporation expressly waives such immunity.

Officers of The Corporation shall not enjoy immunity from jurisdiction in an action for damages arising out of an accident caused by a vehicle, vessel or aircraft owned or operated by them, in connection with a violation of traffic rules involving or committed by such vehicle. Nor shall such immunity extend to infractions or contraventions of the labor and social security legislation in force in Chile.

Notwithstanding the foregoing, all officials of the Corporation who enjoy immunity must respect the laws and regulations in force in the Chilean legal system

Article 3

In order to carry out its activities, the Corporation may, at its own expense, maintain a Representative Office in the Republic of Chile, and/or carry out its activities by sending officials.

Article 4

1. The Republic of Chile undertakes to:

- a) Exempt the Corporation from all types of direct taxes that may be levied on its goods, income and other assets, as well as from the taxes that affect it for the bonds or securities that it issues or guarantees in accordance with this Agreement; and
- b) Exempt the Corporation, in accordance with domestic legislation, from any withholding or deduction on account of taxes or levies,

for payments received from the Republic of Chile and its agencies, from individuals and legal entities, by way of interest, dividends, commissions and others.

2. No taxes of any kind shall be imposed on the bonds or securities issued by the Corporation, including dividends or interest thereon, regardless of their holder:
 - a) If such taxes discriminate against such bonds or securities for the sole fact that they have been issued by The Corporation; or,
 - b) If the sole jurisdictional basis for such taxes consists in the place or currency in which the bonds or securities have been issued, in which they are paid or payable; or in the location of any office or place of business maintained by The Corporation;
3. No taxes of any kind shall be imposed on bonds or securities, including dividends or interest thereon, solely because they have been guaranteed by The Corporation, regardless of their holder:
 - a) If such taxes discriminate against such instruments or securities solely because they have been guaranteed by The Corporation; or,
 - b) If the sole jurisdictional basis for such taxes consists of the location of any office or place of business maintained by the Corporation.

Article 5

1. The Corporation shall be exempt from the payment of tariffs or customs duties levied on the importation of vehicles, goods and technical equipment necessary for the operation of its Representative Office. They may also be exported at a later date free of duties and other tax burdens, in accordance with the legislation of the Republic of Chile governing this matter. Goods covered by this exemption may not be marketed in the Republic of Chile without prior authorization from the Government.
2. The tax privileges will not apply to the taxes and duties that, according to Chilean law, must be paid by the person who contracts with the Corporation.
3. The Corporation's Officers:
 - a) They shall not be subject to taxes or other tax burdens on the wages and salaries they receive from The Corporation; and
 - b) They shall have the right to import their furniture, personal effects and all household goods free of customs duties, taxes and other charges when they assume their duties in the Republic of Chile. When they are assigned to perform functions in the Republic of Chile for a period of more than one year, they shall have the right to import a vehicle for their own use, free of customs duties, taxes and other charges. For the purposes of importing

and transferring such vehicles, the rules established for the resident Diplomatic Corps shall apply.

4. The diplomatic franchises granted expressly exclude any cost derived from extraordinary services, outside the official hours and place and for storage, packaging, hauling, winching and other similar services, which will be borne by The Corporation and its officers, as appropriate.
5. The exemption established in paragraph 3 shall not apply to officials who, at the time of being hired or assigned to provide their services in the Representative Office that the Corporation has in Chile, are domiciled or reside in the country.

Article 6

The Republic of Chile will facilitate the issuance of visas, permits and authorizations so that the employees of the Corporation, and their families, can carry out their activities in the Republic of Chile, allowing them to enter, stay, reside and leave the country at any time, observing and complying with the laws of the Republic of Chile.

Article 7

1. The Republic of Chile undertakes, in matters of foreign investment and international currency exchange operations, to provide the Corporation with:
 - a) An expedited procedure for the approval of foreign investments and international currency exchange operations, for the investments of the Corporation in any company in the Republic of Chile.
 - b) All necessary authorizations for:
 - i) Access to the most favorable exchange rates in the formal foreign exchange market for the purchase of foreign currency that may be required to make the remittances indicated below;
 - ii) Remittance of capital, dividends, interest, profits, benefits, proceeds from asset sales, revenues, commissions and all types of income related to the activities carried out by The Corporation; and
 - iii) Remittance money from officials, their spouses and children, who are not nationals or residents of the Republic of Chile.
2. Notwithstanding the foregoing, the Parties understand that nothing in this Agreement shall be applied or interpreted in the sense of preventing, limiting or affecting the power of the Central Bank of Chile to require that the performance of certain international exchange operations be informed in writing, through the document indicated by it for that purpose. by those interested in carrying out

the respective operation; that certain transactions are carried out exclusively in the formal foreign exchange market; and to exercise its sanctioning powers in the event of non-compliance.

Article 8

1. The Republic of Chile, should it consider that there has been an abuse of a privilege or immunity granted by virtue of this Agreement, shall consult with the Executive President of the Corporation, in order to determine what occurred and, in this case, to agree on measures to avoid its repetition.
2. However, should the situation created have been carried out by an official of the Corporation and were considered to be of a grave nature, The Government of the Republic of Chile could request the person to leave the national territory, applying in this case the usual procedures for the departure of personnel of an equivalent rank from international organizations accredited in the Republic of Chile.

Article 9

In the event of a matter not foreseen in this Agreement, in relation to the development of operations of the Corporation in the Republic of Chile, both Parties undertake to establish complementary agreements to provide an adequate solution.

Article 10

The Republic of Chile undertakes to put into operation the exemptions and privileges granted to the Corporation in this Agreement, through the issuance of the legislative and administrative regulations necessary to give full force and enforceability to what is agreed upon herein.

Article 11

Any doubts and controversies that may arise as a result of the interpretation or execution of this Agreement shall be resolved directly and by mutual agreement between the Republic of Chile and the Corporation. If the doubts and controversies are not resolved directly and by mutual agreement between the Parties within the following six months, either of them may resort to arbitration, a decision that shall be communicated in writing to the other Party.

Article 12

This Agreement shall enter into force on the thirtieth day following the day on which the Government of the Republic of Chile notifies the Executive President of the Corporation in writing that the constitutional procedures necessary for its entry into force have been complied with.

Article 13

This Agreement may be amended by mutual agreement between the Parties. Modifications shall be agreed in writing and shall enter into force in the same manner as this one.

Article 14

This Agreement shall remain in force for an unlimited period unless withdrawn from by one of the Parties, and its effects shall cease six (6) months after receipt of the notification of withdrawal by the other Party.

Signed in Santiago, Chile, on the 15th day of July, in the year two thousand and nine, in two original copies in the Spanish language, both equally authentic.

For the Corporación Andina de Fomento

Enrique García

President of the Corporación Andina de Fomento.

For the Government of the Republic of Chile

Andrés Velasco Brañes

Minister of Finance.





AGREEMENT SIGNED WITH
COLOMBIA

Orchid
(*Cattleya trianae*)

Also called the May Flower or May Lily, it was declared the National Flower by the Colombian Academy of History on November 16, 1936. Its family is the most abundant, in both Colombian and in world flora. It is estimated that the number of species exceeds 35,000.

Bank of the Republic of Colombia



Agreement between the Government of the Republic of Colombia and the Corporación Andina de Fomento concerning the Permanent Representation of the Corporación Andina de Fomento in Colombia and its privileges and immunities in Colombian territory

The Government of the Republic of Colombia and the Corporación Andina de Fomento, considering: that the Establishing Agreement of the Corporación Andina de Fomento signed in Bogotá on February 7, 1968, approved by Law 103 of 1968, in force since January 30, 1971, provide that “The Corporation may establish such agencies, offices or representations as may be necessary for the performance of its functions in each of the participating countries”;

Bearing in mind: that the Corporación Andina de Fomento has decided to establish a Permanent Representation in Colombian territory;

Desirous: Of resolving by means of this agreement matters related to the establishment of the Permanent Representation of the Corporación Andina de Fomento and to define the privileges and immunities of said Representation in Colombian territory accordingly, in the development of the treatment accorded in favor of the Corporación Andina de Fomento by its Establishing Agreement, which was approved by Law 103 of 1968, the following Representatives have been appointed for that purpose;

Mr. Diego Uribe Vargas, Minister of Foreign Affairs for the Republic of Colombia.

For the Corporación Andina de Fomento, Dr. Arístides Rodríguez, Representative of the Corporación Andina de Fomento in Colombia, and who have agreed as follows:

Article One

Agreement between the Government of the Republic of Colombia and the Corporación Andina de Fomento concerning the Permanent Representation of the Corporación Andina de Fomento in Colombia and its privileges and immunities in Colombian territory

The Headquarters of the Permanent Representation of the Corporación Andina de Fomento (referred to in this document as the headquarters) includes the land and buildings that are described and defined through the exchange of communications between the Permanent Representative of the Corporación Andina de Fomento and the General Directorate of Protocol of the Ministry of Foreign Affairs.

Article Two

The Government of the Republic of Colombia undertakes to take all necessary measures to ensure that the Permanent Representation of the Corporación Andina de Fomento is not deprived of the use and tranquil enjoyment of the land and buildings that constitute its headquarters.

Article Three

The Headquarters is under the authority and control of the Permanent Representative of the Corporación Andina de Fomento.

The Permanent Representation shall have the right to issue internal regulations applicable to the entire area of its Headquarters in order to establish the conditions necessary for its operation.

Article Four

The Headquarters is inviolable. Judicial proceedings may be carried out only with the consent and under the conditions approved by the Permanent Representative.

Article Five

The Government of the Republic of Colombia accords a treatment of the official communications of the Corporación Andina de Fomento and its Permanent Representation in Colombia at least as favourable as that accorded to the other Governments of the countries participating in the Cartagena Agreement and to their diplomatic missions in Colombia, in matters of priorities, tariffs and rates on postal correspondence, cablegrams, telegrams, telex, telephone communications and others, as well as on press rates for information for use by the press and radio. The correspondence of the Corporación Andina de Fomento and its Representation in Colombia, including packages and printed material, when it bears its franchise seal will circulate free of charge through the post offices of the Republic of Colombia.

Article Six

The Permanent Representation shall have the right to use codes, as well as to dispatch and receive its correspondence by means of cabinet couriers or pouches, which shall enjoy the same privileges as couriers and

diplomatic pouches.

Article Seven

The Permanent Representation of the Corporación Andina de Fomento and its goods and assets shall enjoy immunity from jurisdiction regardless of the place where they are located and the person in whose possession they are located, except to the extent that the Permanent Representation has waived it in a particular case or in cases where such waiver derives from the clauses of a specific contract.

Article Eight

The funds, goods and assets of the Permanent Representation, regardless of the place where they are located and the person in whose possession they are located, shall be exempt from searches, requisitions, inspections and expropriations or from any other form of intervention or forced seizure that impedes the entity's control over such assets, whether by executive, administrative, legislative or judicial means.

Article Nine

The archives of the Permanent Representation and, in general terms, all documents belonging to it or in its possession, are inviolable wherever they may be found.

Article Tenth

The Permanent Representation, its assets and income, and any property it possesses, as well as the operations or transactions it carries out, shall be exempt from the payment of direct and indirect taxes and contributions, whether national, departmental, district or municipal. However, the Permanent Representation must pay the fees corresponding to the public services from which it benefits. Likewise, the Representation is exempt from any liability related to the payment, withholding or collection of any tax, contribution or fee, whether national, departmental, district or municipal.

Article Eleven

The Permanent Representation shall be exempt from payment of all taxes, customs duties and all import or export prohibitions and restrictions relating to objects imported by the Permanent Representation for its official use, except for fees for services provided.

The diplomatic franchise importation of vehicles, their export or sale shall in all cases be subject to prior authorization from the Directorate-General of Protocol of the Ministry of Foreign Affairs.

Article Twelve

The Permanent Representation may, in fulfilment of its objectives and functions:

- a) Introduce funds, securities, and currencies into Colombian territory and dispose of them within the country, transfer them abroad and convert them into other currencies.
- b) Hold foreign currency in the banks authorized for this purpose and dispose of it.
- c) Keep accounts in any currency.

Article Thirteen

Permanent staff members at the international level who do not have Colombian nationality shall enjoy the following immunities:

- a) Jurisdiction over all acts performed by them in an official capacity, including their oral and written words.
- b) Exemption from taxes on salaries and emoluments received from the Representation.
- c) Immigration restrictions, alien registration requirements, and military service obligations.
- d) Ease of monetary and exchange restrictions as long as they are necessary for the fulfillment of their functions.
- e) Travel benefits similar to those granted to representatives, officials and employees of comparable rank from other member countries of the Cartagena Agreement.

Article Fourteen

Permanent officials of the Representation, of international category who bear Colombian nationality, shall enjoy only the immunities referred to in paragraphs (a) and (e) of the preceding article.

Article Fifteen

Privileges and immunities are accorded to staff members of the Permanent Representation in the interest of the Permanent Representation and not for their personal benefit.

The Permanent Representative shall have the right and duty to waive the immunity granted to any official in all cases where, in its opinion, immunity would impede the course of justice and where immunity may be waived without prejudice to the interests of the Permanent Representation.

Article Sixteen

The Ministry of Foreign Affairs of Colombia shall issue a document to the permanent officials of the Representation attesting to their position

and specifying the nature of their function.

Article Seventeen

The Permanent Representation shall officially communicate to the Ministry of Foreign Affairs the names of the officials serving therein and shall inform it of both the dates on which they assume their functions and the day on which they will cease.

Article Eighteen

The Permanent Representation's labour and social security benefits regime will be as follows:

- a) Officials and employees of international category who are part of the staff of the Representation are not obliged to join the ISS or any social security fund, or to cover any forced contribution determined by Colombian social security laws. However, they will be entitled to the insurance and social benefits determined in the Personnel Regulations of the Corporación Andina de Fomento.
- b) Locally hired officials and employees who provide their services to the Representation will be subject to the mandatory Colombian Social Security and their benefit and labor regime will be governed by the Personnel Regulations of the Corporación Andina de Fomento, with the understanding that their benefits may not be less than those established by Colombian labor legislation.

Article Nineteen

This agreement does not limit or impair the provisions of the Establishing Agreement of the Corporación Andina de Fomento and any disputes that may arise shall be resolved by mutual agreement between the parties.

Article Twenty

This agreement, which is limited to developing the treatments set forth in the Establishing Agreement of the Corporación Andina de Fomento, approved by Law 103 of 1968, will enter into force on the date of its signature.

In witness whereof, this agreement is hereby signed in the city of Bogota, D.E. on the thirtieth (30th) day of the month of November, nineteen hundred and seventy-nine (1979), in two equally valid copies in Spanish.

For the Government of the Republic of Colombia

(sgd.) Diego Uribe Vargas

Minister for Foreign Affairs.

For the Corporación Andina de Fomento

(sgd.) Arístides Rodríguez

Representative in Colombia.



Easter Orchid
(*Guarianthe skinneri*)

Named the National Flower on June 15, 1939. It is also known as the Candelaria Flower, it is part of folklore and tradition, and according to culture, it brings good fortune and luck. It symbolizes family harmony and unity. They bloom from January to March. It is one of nearly 1,500 species of orchids in Costa Rica.

Local Government of Heredia

AGREEMENT SIGNED WITH
COSTA RICA



Headquarters agreement between the Corporación Andina de Fomento and the Republic of Costa Rica

The CORPORACIÓN ANDINA DE FOMENTO (hereinafter referred to as the Corporation), represented at this event by its Executive Chairman, Dr. L. Enrique García, duly authorized by Article 31 of the “Establishing Agreement of the Corporación Andina de Fomento”, signed in the city of Bogotá, Colombia, on February 7, 1968, and THE REPUBLIC OF COSTA RICA (hereinafter referred to as Costa Rica), represented hereby by the President of the Central Bank of Costa Rica, Dr. Eduardo Lizano Fait, who is duly authorized by the Executive Branch and the Ministry of Foreign Affairs and Worship, through full powers issued on the twentieth day of June of this year, powers duly published in Official Gazette number one hundred and thirty-five, dated July thirteen, two thousand and one.

Considering:

- That the Corporation is a multilateral financial organization, organized as a legal entity under Public International Law, whose objective is the economic and social development of peoples, and whose activity is carried out as a Multiple Bank and as a financial agent; according to its Establishing Agreement signed by the Governments of the Republics of Ecuador, Bolivia, Colombia, Chile, Peru and Venezuela.
- That the Republic of Costa Rica, through the Central Bank of Costa Rica, shall become a shareholder, by means of the respective “Agreement for the Subscription of Ordinary Capital Shares between the Central Bank of Costa Rica and the Corporación Andina de Fomento”, by acquiring Ordinary Capital Series “C” shares from “The Corporation”;
- That Costa Rica shall grant facilities in its territory to “The Corporation” for the development of its activities, whether with the Republic of

Costa Rica, government entities, public and private sector institutions and companies, and financial institutions; and

- That the Corporation may carry out its activities in Costa Rica, through the installation of a Representative Office, or through the appointment of an agent, a manager or a representative, according to its own needs.

Have agreed as follows:

Article 1

The Corporation may carry out in the territory of Costa Rica, all the operations corresponding to its objectives, either with the Government of Costa Rica and the different institutions of the Public Administration, or with the natural and legal persons provided for in its legislation.

Article 2

1. Costa Rica recognizes the Corporation as a Multilateral Financial Organization under Public International Law, with full capacity to
 - a) Acquire and dispose of movable and immovable property located in the territory of Costa Rica (including the capacity to constitute or be the beneficiary of mortgages, liens, donations or other encumbrances on such property).
 - b) Enter into all types of contracts.
 - c) Initiate legal proceedings and be prosecuted before a Court of competent jurisdiction in Costa Rica. The Corporation may be prosecuted in Costa Rica, as long as one of the following requirements has been previously met:
 - i. that it has established a Representative Office;
 - ii. that it has appointed an agent or attorney-in-fact with the power to accept service of a judicial action; and
 - iii. that it has issued or guaranteed securities in Costa Rica.
2. Costa Rica, the persons who represent it or who derive their rights therefrom, may not initiate any legal action against the Corporation. However, Costa Rica, in its capacity as a shareholder of The Corporation, may assert its rights in accordance with the special procedures set forth in this Agreement, in the Regulations of the Corporation or in the contracts entered into to settle disputes that may arise between it and the Corporation.
3. The Corporation shall not be subject to the legal requirements applicable to local banking or financial entities, nor shall it be obliged to register as a foreign company for the development of its activities.
4. The property and other assets of the Corporation shall enjoy immunity and shall be exempt from expropriation, search, requisition,

confiscation, forfeit, seizure, embargo, retention or any other forcible apprehension, by executive or administrative actions by Costa Rica. The property and other assets of The Corporation shall also have equal immunity from legal action until there is a final judgment from the competent court against The Corporation.

5. The property and other assets of the Corporation shall be exempt from all kinds of restrictions, regulations and control measures and moratoriums, necessary for the Corporation to fulfill its purpose and carry out its operations.
6. Costa Rica guarantees the inviolability of the archives of the Corporation.
7. Costa Rica will accord the same treatment to the official communications of the Corporation as it does to the official communications of the shareholder countries of the Corporation.
8. Officers and employees of The Corporation, provided that they are not nationals or enjoy permanent residence in the country, may not be tried in judicial and administrative proceedings, when the acts giving rise to such proceedings were carried out by them in their official capacity, unless the Corporation expressly waives such immunity.

Article 3

The Corporation may, at its own expense, maintain a Representative Office in Costa Rica for the development of its operations. Prior to setting up such Representative Office, the Corporation may carry out its activities in that country by sending officers or employees.

Article 4

In relation to the operations carried out by the Corporation in Costa Rica, this country undertakes to:

- I. Exempt the Corporation from the application of direct taxes, duties, levies, discounts or other tax impositions of any kind, whether present or future, established by the authorities of Costa Rica.
2. Exempt the Corporation from any withholding or deduction of taxes, levies or impositions for the payments it receives from Costa Rica, both from its institutions and from individuals and legal entities, for interest, dividends, commissions and others;
3. Not to impose taxes of any kind on the bonds or securities issued by the Corporation, including dividends or interest thereon, regardless of their holder:
 - a) If such taxes discriminate against such obligations or securities by the mere fact that they have been issued by The Corporation; or,
 - b) If the sole jurisdictional basis for such taxes consists in the place or currency in which the obligations or securities have been issued, in which they are paid or payable; or in the location of any office or place of business maintained by The Corporation;

4. Not to impose taxes of any kind on the obligations or securities for the sole fact that they have been guaranteed by The Corporation, including dividends or interest thereon, regardless of their holder:
 - a) If such taxes discriminate against such obligations or securities by the mere fact of having been guaranteed by The Corporation; or,
 - b) If the sole jurisdictional basis for such taxes consists of the location of any office or place of business maintained by the Corporation.

Article 5

1. The Corporation shall be exempt from the payment of tariffs or customs duties levied on the importation of vehicles, goods and technical equipment necessary for the operation of its Representative Office. They may also be subsequently re-exported free of duties and other tax burdens, in accordance with Costa Rican legislation on the matter.
2. Officers and employees of the Corporation in the territory of Costa Rica (not citizens of the Republic of Costa Rica, nor foreigners with permanent residence in the country) shall enjoy exemptions, concessions and privileges no less than those granted to international institutions in relation to taxes, customs or other duties.

Such officers and employees:

- a) Shall not be subject to taxes or other tax burdens on the wages and salaries they receive from The Corporation; and
- b) May import their household goods and personal effects free of tariffs or customs duties, provided that such importation is made within six (6) months following their arrival in Costa Rica. Goods may also be re-exported free of duties and other tax burdens, at the end of the stay of the official or employee in Costa Rica.

Article 6

Costa Rica will facilitate the issuance of visas, permits and authorizations so that the officers and employees of The Corporation, and their families, can carry out their activities in Costa Rica; allowing them to enter, stay, reside and leave the country at any time, in order to fulfill the purposes of The Corporation, observing and complying with the laws of Costa Rica.

Article 7

Costa Rica undertakes, in terms of foreign investment and exchange controls, to provide the Corporation with:

1. An expedited procedure for the approval of foreign investments and foreign exchange operations, for the investments of the Corporation in any company or institution in Costa Rica.

2. All necessary authorizations for:

- a) Sending abroad remittances of dividends, interest, profits and benefits, proceeds of sales, revenues, commissions and all types of income, related to the activities carried out by the Corporation;
- b) Sending abroad remittances of money from officials and employees of the Corporation, their spouses and children, not citizens of the Republic of Costa Rica; and,
- c) Applying the most favorable exchange rates in the market for the purchase of foreign currency, necessary to make the remittances mentioned in the preceding paragraphs.

Article 8

Costa Rica shall accord to The Corporation, as well as to its officers and employees, the same treatment, regardless of whether The Corporation maintains an office, an agent, a manager, a representative or any other employee in the territory of Costa Rica. The foregoing is without prejudice to the exemptions and privileges that may be granted exclusively to the staff of a representative office of The Corporation. The exemptions and privileges will be applicable to any subsidiary exclusively owned by The Corporation, which has the written approval of the Government of Costa Rica for the development of its activities.

Article 9

If matters not foreseen in this Agreement arise, in relation to the development of operations of the Corporation in Costa Rica, both parties undertake to establish complementary agreements to provide them with an adequate solution.

Article 10

Costa Rica undertakes to put into operation the exemptions and privileges granted to the Corporation in this Agreement, through the issuance of the legislative and administrative regulations necessary to give full force and enforceability to what is agreed in this Agreement.

Article 11

Any doubts and controversies that may arise as a result of the interpretation or execution of this Agreement shall be resolved directly and by mutual agreement between Costa Rica and The Corporation.

Article 12

This Agreement may be modified by mutual agreement between the parties. Amendments shall be agreed in writing and shall enter into force in accordance with the provisions of Article 13 below.

Article 13

This Agreement shall enter into force on the date on which the Corporation receives written communication, through diplomatic channels, of Costa Rica's compliance with internal formalities.

Article 14

This Agreement shall remain in effect for an unlimited period of time, unless withdrawn from by one Party, in which case its effect shall cease six (6) months upon receipt of notification of withdrawal by the other Party.

Signed in Caracas, Venezuela, on the twenty-third day of July, two thousand and one.

For the Corporación Andina de Fomento

Dr. L. Enrique García

Executive President.

For the Republic of Costa Rica

Dr. Eduardo Lizano Fait

President of the Central Bank of Costa Rica.



Bayahíbe Rose
(*Pereskia quisqueyana*)

Discovered in 1977 by botanist Henri Alain Liogier in the eastern Dominican Republic. Endemic to the Bayahíbe area, it belongs to the cactus family and is one of the few cacti with leaves. It was declared the national flower in 2011 due to its rarity and ecological importance to the country.

Government of the Dominican Republic

AGREEMENT SIGNED WITH

DOMINICAN REPUBLIC



Headquarters agreement between the Corporación Andina de Fomento and the Dominican Republic

The CORPORACIÓN ANDINA DE FOMENTO (hereinafter referred to as "The Corporation"), represented at this event by its Executive President, Mr. L. Enrique García, duly authorized by Article 31 of the "Establishing Agreement of the Corporación Andina de Fomento", signed in the city of Bogotá, Colombia, on February 7, 1968, and the DOMINICAN REPUBLIC, through the Secretary of State for Foreign Affairs, represented by Mr. Carlos Morales Troncoso, in his capacity as Secretary of State for Foreign Affairs duly authorized by his Government.

CInasmuch:

- That "The Corporation" is a multilateral financial organization, organized as a legal entity under Public International Law, whose objective is the economic and social development of peoples, and whose activity is carried out as a Multiple Bank and as a financial agent;
- Whereas, the Dominican Republic, through the Secretary of State for Finance, has become a shareholder of "The Corporation" by means of a document of Agreement for the Subscription of Ordinary Capital Shares between the Secretary of State for Finance of the Dominican Republic and the Corporación Andina de Fomento dated December 20, 2004, having subscribed four thousand four hundred and five (4,405) Ordinary Capital Series "C" shares of "The Corporation";
- That the Dominican Republic shall grant facilities to "The Corporation" for the development of its activities in its territory, whether these be with the Dominican Republic, government entities, public and private sector institutions and companies, and financial institutions; and
- That "The Corporation" may carry out its activities in the Dominican Republic, through the installation of a representative office, or through the appointment of an agent, a manager or a representative, according to its own needs.

Have agreed as follows:

Article 1

"The Corporation" may carry out in the territory of the Dominican Republic, with the Dominican Republic and its different institutions, with the natural and legal persons provided for in its legislation, all the operations that correspond to its objectives.

Article 2

1. The Dominican Republic recognizes "The Corporation" as a Multilateral Financial Organization, with full capacity to:
 - a) Acquire and dispose of movable and immovable property located in the territory of the Dominican Republic (including the capacity to constitute or be the beneficiary of mortgages, liens or other encumbrances on such property).
 - b) Enter into all types of contracts.
 - c) Initiate legal proceedings and be prosecuted before a Court of competent jurisdiction in the Dominican Republic. "The Corporation" may be prosecuted in the Dominican Republic, provided that one of the following requirements has been previously met:
 - i. that it has established a representative office;
 - ii. that it has appointed an agent or attorney-in-fact with the power to accept service of process; and
 - iii. that it has issued or guaranteed securities in the Dominican Republic.
2. The Dominican Republic, the persons who represent it or who derive their rights therefrom, may not initiate any legal action against "The Corporation". However, the Dominican Republic, in its capacity as a shareholder of "The Corporation" may assert its rights in accordance with the special procedures that are indicated, either in this Agreement or in the Regulations of "The Corporation" or in the contracts that are entered into to settle the disputes that may arise between it and "The Corporation".
3. "The Corporation" will not be subject to the legal requirements applicable to local banking or financial entities, and will not be obliged to register as a foreign company for the development of its activities.
4. The property and other assets of "The Corporation" shall enjoy immunity and shall be exempt from expropriation, search, requisition, confiscation, forfeit, seizure, embargo, retention or any other forcible apprehension in the face of executive or administrative acts by the Dominican Republic.
5. The property and the goods and other assets of "The Corporation" shall be exempt from all kinds of restrictions, regulations and control

measures and moratoriums, necessary for “The Corporation” to fulfill its purpose and carry out its operations.

6. The Dominican Republic guarantees the inviolability of the archives of “The Corporation”.
7. The Dominican Republic will accord the same treatment to official communications from “The Corporation” as it does to official communications from the shareholder countries of “The Corporation”.
8. Officers and employees of “The Corporation” may not be tried in judicial and administrative proceedings, when the acts giving rise to these proceedings were carried out by them in their official capacity, unless “The Corporation” expressly waives such immunity.

Article 3

“The Corporation” may, at its own expense, maintain a Representative Office in the Dominican Republic, for the development of its operations. Prior to the installation of such Representative Office, “The Corporation” may carry out its activities in said country by sending officials or employees.

Article 4

In relation to the operations that “The Corporation” carries out in the territory of the Dominican Republic, it will enjoy the following exemptions:

1. The application of direct taxes, duties, levies, discounts or other tax impositions of all kinds, whether present or future, imposed by the authorities of the Dominican Republic.
2. On any withholding or deduction of taxes, levies or impositions, for payments received from the Dominican Republic, and its institutions, from individuals and legal entities, for interest, dividends, commissions and others.
3. On any kind of taxes levied on the obligations or securities issued by “The Corporation”, including dividends or interest thereon, regardless of their holder:
 - a) If such taxes discriminate against such obligations or securities by the mere fact of having been issued by “The Corporation”; or,
 - b) If the sole jurisdictional basis for such taxes consists of the place or currency in which the obligations or securities have been issued, in which they are paid or payable, or in the location of any office or place of business maintained by “The Corporation”.
4. On any kind of taxes levied on obligations or securities by the mere fact that they have been guaranteed by “The Corporation”, including dividends or interest on them, regardless of their holder:

- a) If such taxes discriminate against such obligations or securities by the mere fact of having been guaranteed by “The Corporation”; or,
- b) If the sole jurisdictional basis for such taxes consists of the location of any office or place of business maintained by “The Corporation”.

Article 5

1. “The Corporation” shall be exempt from the payment of tariffs or customs duties levied on the importation of vehicles, goods and technical equipment necessary for the operation of its Representative Office. They may also be re-exported at a later date free of duties and other tax burdens, in accordance with the relevant legislation of the Dominican Republic.
2. Officers and employees of “The Corporation” in the territory of the Dominican Republic (not citizens of the Dominican Republic, nor foreigners with permanent residence in the country) shall enjoy exemptions, concessions, and privileges no less than those granted to international institutions in relation to taxes, customs or other duties. Such officers and employees:
 - a) Shall not be subject to taxes or other tax burdens on the wages and salaries they receive from “The Corporation”; and
 - b) May import their household goods and personal effects free of tariffs or customs duties, provided that such importation is made within six (6) months after their arrival in the country. The goods may be re-exported free of duties and other tax charges, at the end of the stay of the official or employee in the Dominican Republic.

Article 6

The Dominican Republic will facilitate the issuance of visas, permits and authorizations so that the officers and employees of “The Corporation”, and their families, can carry out their activities in the Dominican Republic; allowing them to enter, stay, reside and leave the country at any time, in order to fulfill the purposes of “The Corporation”, observing and complying with the laws of the Dominican Republic.

Article 7

The Dominican Republic undertakes, in matters of foreign investment and exchange controls, to provide “The Corporation”:

1. An expedited procedure for the approval of foreign investments and foreign exchange operations, for investments of “The Corporation” in any company in the Dominican Republic.
2. All necessary authorisations for:
 - a) Remittance of dividends, interest, profits, benefits, sales proceeds, revenues, commissions and all types of income in relation to the activities carried out by “The Corporation”;

- b) Remitting money from officials, employees, their spouses and children, not citizens of the Dominican Republic; and,
- c) Access to the most favorable exchange rates in the market for the purchase of foreign currency, which may be required to make the aforementioned remittances.

Article 8

The Dominican Republic shall accord to “The Corporation”, its officers and employees, the same treatment, regardless of whether “The Corporation” maintains an office, an agent, a manager, a representative or any other employee in the territory of the Dominican Republic. The foregoing is without prejudice to the exemptions and privileges that may be granted exclusively to the staff of a representative office of “The Corporation”. The exemptions and privileges will be applicable to any subsidiary that is wholly owned by “The Corporation”, which has the written approval of the Government of the Dominican Republic for the development of its activities.

Article 9

If matters not foreseen in this Agreement arise, in relation to the development of operations of “The Corporation” in the Dominican Republic, both parties undertake to establish complementary agreements to provide an adequate solution.

Article 10

The Dominican Republic undertakes to put into operation the exemptions and privileges granted to “The Corporation” in this Agreement, through the issuance of the legislative and administrative regulations necessary to give full force and enforceability to what is agreed in this Agreement.

Article 11

Any doubts and controversies that may arise as a result of the interpretation or execution of this Agreement shall be resolved directly and by mutual agreement between the Dominican Republic and “The Corporation”.

Article 12

This Agreement may be modified by mutual agreement between the parties. Modifications will be agreed in writing.

Article 13

This Agreement shall enter into force on the date on which “The Corporation” receives written communication, through diplomatic channels, of the fulfillment of internal formalities by the Dominican Republic.

Article 14

This Agreement shall remain in force for an unlimited period of time unless withdrawn from by one of the Parties, and shall cease to be effective six (6) months after receipt of notification of withdrawal by the other party.

Signed in the city of Santo Domingo, on December 20, 2004, in three (3) originals of the same tenor.

For the Corporación Andina de Fomento

L. Enrique García

Executive President.

For the Dominican Republic

Ing. Carlos Morales Troncoso

Secretary of State for Foreign Affairs.



***Chuquiragua -
Flower of the Andes***
(*Chuquiraga jussieui*)

Also known as the Flower of the Andes or the Walker's Flower, this plant is native to the Ecuadorian plateau and can be found from 3,000 to 5,000 meters above sea level, distributed along the Andes mountain range and South America. The various species of hummingbirds that inhabit the highland plateau feed on the nectar of its flowers, which are notable for their bright orange or yellow colours.

Ministry of Tourism of Ecuador

AGREEMENT SIGNED WITH
ECUADOR



Agreement between the Corporación Andina de Fomento and the Government of Ecuador on immunities and privileges

CHAPTER I IMMUNITIES AND PRIVILEGES OF THE CORPORACIÓN ANDINA DE FOMENTO

Article 1

The Corporación Andina de Fomento, a legal entity governed by public international law, with the legal capacity to carry out legal acts in Ecuador relating to the performance of its functions, shall enjoy the immunities and privileges necessary for the achievement of its objectives in the territory of the Republic.

Artículo 2

The Corporation and its property shall have immunity from jurisdiction. The Corporation may waive this immunity in writing. Such waiver does not entitle measures affecting its assets to be ordered, except in the case of a final judgment. The Corporation shall take appropriate measures to resolve matters arising from acts or contracts related to its activities in Ecuador.

Article 3

The premises from which the Representation of the Corporation operates and which constitute its headquarters in Ecuador are inviolable. Ecuadorian law enforcement officials may not enter them without the consent of the Corporation's Representative.

The archives of the Corporation and, in general, all documents belonging to it or in its possession are also inviolable.

Article 4

The Corporation may:

- a) Have funds in any currency and gold in its possession, in the Central Bank of Ecuador or in other banks.
- b) Acquire bonds, dispose of them, freely transfer funds abroad, as well as within Ecuador, and convert them into other currencies.

Article 5

The Corporation shall enjoy for its official communications, benefits no less favourable than those granted by the Government to any international organization in the matter of tariffs and taxes on correspondence, cables, telegrams, radiograms, telex, telephones and other means of communication, in the territory of Ecuador.

Article 6

The Permanent Representation has the right to use passwords and to dispatch and receive correspondence either by mail or pouch, which shall enjoy the same privileges and immunities as those granted to mail and pouches of International Organizations

Article 7

The property and other assets of the Corporation, wherever they are located and whoever legally has them in their possession, are exempt from any executive or administrative action that involves search, requisition, confiscation, expropriation, prohibition of alienation, retention, seizure or any form of forced apprehension that impedes, limits, and in general, affects the entity's ownership, possession, use, and enjoyment of such property.

Article 8

The Corporation, its property, funds or income, bonds, debentures, shares of companies and other assets are exempt from any supervision, control measures or moratorium, or other similar measures by the Government or other Ecuadorian agencies. However, the Corporation will give due attention to any request made by the Government of Ecuador in these matters, without prejudice to its functions and its own interests.

Likewise, the Corporation is exempt from all kinds of tax levies on its income, property and other assets, as well as on the operations and transactions carried out in accordance with its Establishing Agreement, especially taxes that affect:

- a) Property, movable or immovable, and acts relating to immovable property that are necessary for the activities of the Corporation.
- b) The obligations or securities issued or guaranteed by the Corporation, including dividends or interest thereon, regardless of their holder, under the terms of its Establishing Agreement.
- c) The acts or contracts in which the Corporation participates and the debts and obligations arising therefrom.
- d) Credits of any origin granted to the Corporation and those granted by it, as well as fines and other financial charges derived from them.

The foregoing exemptions are not applicable to the taxes that, according to the Law, must be paid by parties other than the Corporation in the acts, contracts, transactions or operations referred to in the preceding paragraphs, with the exception of the provisions of paragraphs b) and d). In addition, it is exempt from all taxes, including those of a special nature, on the value of the tickets that the Corporation acquires for its Directors, its officers and employees, and the persons who must travel at the expense of the Corporation according to its advisory or technical assistance programs.

The Corporation shall not claim exemptions from fees and charges that constitute remuneration for services of public utility.

Article 9

The Corporation is exempt from customs duties and related levies, as well as restrictions on the import and export of articles, equipment, vehicles and publications for official use, except, as far as exports and imports are concerned, those that are prohibited by Ecuadorian law.

Article 10

The Corporation is exempt from any obligation related to the withholding or collection of any tax, contribution or levy.

Article 11

The privileges, immunities and diplomatic franchises referred to in the preceding articles are granted exclusively for the fulfillment of the purposes of the Corporation.

CHAPTER II IMMUNITIES AND PRIVILEGES OF OFFICIALS OF THE CORPORACIÓN ANDINA DE FOMENTO

Article 12

The international staff of the Corporation, integrated under the terms of article 53 of its Establishing Agreement, who are not Ecuadorian

nationals, shall enjoy the following immunities and privileges in Ecuador:

- a) Immunity from judicial and administrative proceedings relating to acts performed by the official in his or her official capacity, unless such immunity is waived by the Corporation;
- b) Immunity from personal arrest or detention, from seizure of personal baggage, and from jurisdiction in respect of statements spoken or written in their official capacity;
- c) Inviolability of all writings and documents;
- d) The immunities set forth in the Establishing Agreement with respect to immigration restrictions, alien registration requirements and military service obligations, as well as the privileges set forth in the same Agreement in relation to travel benefits;
- e) Exemption from payment of taxes on salaries, emoluments and allowances received from the Corporation;
- f) The monetary and exchange benefits necessary for the fulfilment of their functions. They may hold foreign securities and accounts in foreign currency within Ecuadorian territory and may withdraw from Ecuador, without any restriction, funds brought into Ecuador. The immunities and privileges referred to in this article are also applicable to professionals and technicians hired by the Corporation who are not Ecuadorian nationals.

Article 13

The international staff of the Corporation and the professionals and technicians hired by it, who are Ecuadorian nationals and do not reside in Ecuador, shall exclusively enjoy the following immunities and privileges;

- a) Immunity from all legal proceedings concerning oral or written words and all acts performed in the performance of their functions, unless expressly waived by the Corporation;
- b) Inviolability of papers and documents related to the Corporation;
- c) Exemption from payment of taxes on salaries, emoluments and allowances received from the Corporation;
- d) The monetary and exchange benefits necessary for the performance of their functions;
- e) Benefits for travel and movement without restrictions in the performance of their duties, including exemption from any tax, general or special, on leaving the country or on travel.

Article 14

Without prejudice to the provisions of Art. 12, the Government, in accordance with the relevant legislation, shall grant to the International

Staff of the Representation of the Corporation in Ecuador, who are not Ecuadorian nationals and, in general, to the International Staff of the Corporation and the technicians and professionals hired by it, who are not Ecuadorian nationals and come to reside in the country for at least one year, the same privileges, immunities and diplomatic franchises established in favor of officials of comparable rank of the International Organizations of which the country is a member.

In particular, such officials shall enjoy the following privileges, immunities and diplomatic franchises:

- a) With regard to their personal baggage, the same privileges and benefits are accorded to personnel of similar status in International Organizations.
- b) With regard to the importation of vehicles for personal use, the same privileges and benefits are accorded to personnel of similar status in international organizations.
- c) The same benefits for repatriation and the same protection by the Ecuadorian authorities enjoyed by the staff of the International Organizations.

Article 15

The Permanent Representative of the Corporation in Ecuador shall have the status of Head of Mission or Office under the terms of Chapter VI of Supreme Decree No. 682 of 25 June 1973.

Article 16

Without prejudice to the provisions of paragraphs a), b), d) and e) of Art. 13, the Government shall grant to the International Staff of the Representation of the Corporation in Ecuador, of Ecuadorian nationality and, in general, to the International Staff of the Corporation and the technicians and professionals hired by it, of Ecuadorian nationality, who come to reside in the country for at least one year, and who have resided abroad before starting their mission, the right to bring into Ecuador their furniture and personal effects, free of duties and fees, in accordance with the regulations in force in Ecuador, and to take them with them at the end of their mission. If they come to reside in Ecuador for more than one year, they may also bring, under the same conditions, a vehicle from the country of their previous residence.

Ecuadorian officials of international rank who serve in the Representation of the Corporation in Ecuador shall also enjoy exemption from the payment of taxes on the salaries, emoluments and allowances they receive from the Corporation, as a privilege exclusively applicable to the international staff of the international institutions of a public nature created by the Governments party to the Cartagena Agreement to

promote and administer the economic, social and cultural integration of the Andean countries.

Article 17

The same privileges, immunities and diplomatic franchises that are granted to the International Staff of the Corporation and to the technicians and professionals hired by it, under the conditions that correspond according to this Agreement, may be invoked by the Representatives and officials of international category of International Advisory Organizations, while they are in Ecuador in the performance of their functions related to the Corporation, as long as they are dedicated full-time to their duties.

Article 18

The spouse and family members of an international staff member of the Corporation shall enjoy the same privileges as those accorded to such staff member with respect to personal baggage and travel benefits, provided that they live with him or her. Likewise, and under the same condition indicated in the previous paragraph, they are exempt from the requirements that the Law imposes on foreigners to reside in the country.

The privileges referred to in the preceding paragraph, as well as those relating to travel benefits, are also granted to the official's non-Ecuadorian service personnel.

Article 19

The local officials of the Representation of the Corporation in Ecuador shall enjoy exclusively the benefits expressed in paragraphs a) and b) of Art. 13 of this Agreement.

Article 20

The Corporation and its Representation in Ecuador are covered by the Institution's social security schemes. Therefore, the Corporation is not obliged to enroll its international staff in any national social security or welfare scheme.

The Corporation shall affiliate the local staff of the Representation to the system of the Ecuadorian Social Security Institute.

CHAPTER III GENERAL PROVISIONS

Article 21

The Representation shall officially communicate to the Ministry of Foreign Affairs the names of the officials who serve therein and shall inform it of

both the date on which they assume their duties and the day on which they cease their functions. The same shall be done in the case of officials belonging to International Organizations who come to carry out an advisory mission to the Corporation.

Article 22

The Ministry of Foreign Affairs shall issue to the Permanent Representative and to the officials of the Representation and to the professionals and technicians hired, a document attesting to their position and specifying the nature of their function.

Article 23

This Agreement does not limit or prejudice in any way the scope of the privileges and immunities provided for in the Establishing Agreement of the Corporation.

Article 24

Any difference in the application or interpretation of this Agreement shall be subject to the settlement procedure established by mutual agreement between the Government of Ecuador and the Corporation.

Article 25

Without prejudice to the validity of the Establishing Agreement of the Corporation, this instrument may be withdrawn from at any time by one of the contracting parties. Such withdrawal shall take effect one year after it is made.

Article 26

This Agreement shall enter into force as of this date, without prejudice to its publication in the Official Register.

In witness whereof, the undersigned, duly authorized to do so, have signed this Agreement in Quito, on the second day of the month of August, nineteen hundred and seventy-nine, in two copies, in the Spanish language, both being equally authentic.

For the Corporación Andina de Fomento
(sgd.) Germánico Salgado
Representative.

For the Government of Ecuador
(sgd.) José Ayala Lasso
Minister for Foreign Affairs.





*Flor de Izote -
Yucca Flower Blossom*
(*Yucca gigantea*)

Its recognition as the National Flower was carried out by the Legislative Assembly on December 21, 1995. It is attributed as a symbol of fertility, wealth, and abundance of biodiversity in the country. Its flowers and young shoots (muta) are widely consumed in various Salvadoran dishes between March and May. It has been used to make lanterns in Ahuachapán and is used in coffee plantations to stabilize the soil and prevent erosion.

Ministry of Culture, Government of El Salvador

AGREEMENT SIGNED WITH
EL SALVADOR



Agreement on immunities and privileges between the Corporación Andina de fomento and the Republic of El Salvador

The CORPORACIÓN ANDINA DE FOMENTO (hereinafter referred to as the Corporation), represented herein by its Executive President, Mr. Sergio Díaz-Granados Guida, duly authorized by Article 31 of Establishing Agreement of the Corporación Andina de Fomento, signed in the city of Bogota, Colombia, on February 7, 1968, and the Republic of El Salvador (hereinafter referred to as El Salvador), represented by the Minister of Foreign Affairs, H.E. Ms. Juana Alexandra Hill Tinoco, duly empowered in accordance with the Constitution of the Republic and the Internal Regulation of the Executive Branch.

Inasmuch:

That the Corporation is a multilateral financial organization, organized as a legal entity under Public International Law, whose objective is the economic and social development of peoples, and whose activity is carried out as a Multiple Bank and as a financial agent.

That El Salvador, through the Ministry of Finance, has become a shareholder of The Corporation, through a document of Agreement for the Subscription of Ordinary Capital Shares and Incorporation of El Salvador as a Member Country, signed between El Salvador and the Corporacion Andina de Fomento on December 7, 2021, through the subscription of thirty-two thousand three hundred ninety-seven (32,397) registered Series B shares corresponding to CAF's ordinary capital.

That El Salvador will grant facilities to the Corporation for the development of its activities in its territory, whether with El Salvador, or

with its government entities, institutions and companies from the public and private sectors, and financial institutions.

That the Corporation may carry out its activities in El Salvador, through the installation of a Representative Office, or through the appointment of an agent, a manager or a representative; according to its own needs.

Have agreed as follows:

Article 1

The Corporation may carry out in the territory of El Salvador, with the Republic and its various institutions, or with the natural and legal persons provided for in its legislation, all operations and activities that correspond to its objectives.

Article 2

1. El Salvador recognizes The Corporation as a Multilateral Financial Organization under Public International Law, with full capacity to:
 - Acquire and dispose of movable and immovable property located in the territory of El Salvador (including the capacity to constitute and be the beneficiary of mortgages, encumbrances or other charges on such property).
 - To enter into all types of contracts.
 - Initiate legal actions and be tried before a Court of competent jurisdiction in El Salvador. The Corporation may be prosecuted in El Salvador provided that it has previously met any of the following requirements: (i) that it has established a Representative Office; (ii) that it has appointed an agent or proxy with the power to accept the summons or service of a lawsuit; and (iii) that it has issued or guaranteed securities in El Salvador.
2. El Salvador, the persons who represent it or who derive their rights from it, may not initiate any legal action against the Corporation. However, El Salvador, as a shareholder of The Corporation, may enforce its rights in accordance with the special procedures indicated, either in this Agreement or in the Regulations of the Corporation or in the contracts entered into to settle disputes that may arise between El Salvador and The Corporation.
3. The Corporation will not be subject to the legal requirements applicable to local banking or financial entities, and will not be obliged to register as a foreign company for the development of its activities.
4. The property and other assets of the Corporation shall enjoy immunity and shall be exempt from expropriation, search, requisition, confiscation, forfeiture, sequestration, embargo, retention or any

other forcible seizure through executive or administrative acts of El Salvador. The property and other assets of the Corporation shall enjoy the same immunity from legal action until a final judgment is rendered by a competent court against The Corporation.

5. The property and other assets of The Corporation shall be exempt from all restrictions, regulations, control measures and moratoriums necessary for The Corporation to fulfill its purpose and conduct its operations.
6. El Salvador guarantees the inviolability of the archives of the Corporation.
7. El Salvador shall accord the same treatment to the official communications of The Corporation as it does to the official communications of the Corporation's shareholder countries.
8. The officers and employees of the Corporation may not be tried in judicial and administrative proceedings, when the acts giving rise to these proceedings are carried out by them in their official capacity, unless the Corporation expressly waives such immunity.

Article 3

The Corporation may, at its own expense, maintain a Representative Office in El Salvador for the development of its operations. Prior to the installation of said Representative Office, the Corporation may carry out its activities in that country by sending officers or employees.

Article 4

El Salvador undertakes to:

1. Exempt The Corporation from all direct and indirect taxes, including the Tax on the Transfer of Personal Property and the Provision of Services (VAT), that may be imposed on its income, property and other assets, as well as on the operations and transactions it carries out in accordance with this Agreement.
2. The payments that the Corporation receives for interest, dividends, commissions and others, will be exempt from any withholding or deduction on account of taxes or levies.
3. To release the Corporation from any liability related to the payment, withholding or collection of any tax, contribution or levy.
4. The obligations or securities issued by the Corporation, including dividends or interest thereon, regardless of their holder, may not be levied with taxes that:
 - a) Discriminate against such obligations or securities by the mere fact of having been issued by the Corporation; or
 - b) Have as their sole jurisdictional basis the place or currency in which the obligations or securities have been issued, in which they are paid or payable, or for the location of any office or business maintained by The Corporation.

5. The obligations or securities guaranteed by the Corporation, including dividends or interest thereon, regardless of their holder, may not be levied with taxes that:

- a) Discriminate against such obligations or securities solely because they have been guaranteed by the Corporation; or
- b) Have as their sole jurisdictional basis the location of any office or business maintained by the Corporation.

Article 5

- a) The Corporation shall be exempt from the payment of customs duties, taxes and other taxes levied on the importation of vehicles, goods and technical equipment necessary for the operation of the Representative Office. Likewise, these may be subsequently exported free of duties and other tax charges, in accordance with the legislation of El Salvador that governs the matter.
- b) The officers and employees of the Corporation in the territory of El Salvador (not including nationals or permanent residents in El Salvador) shall enjoy exemptions, concessions and privileges not less than those granted to international institutions in relation to taxes, customs duties and others.

Such officers and employees:

- a) Will be exempt from taxes or other tax charges for the salaries and wages they receive from the Corporation; and
- b) They may import their household goods and personal effects free of tariffs, taxes and other duties levied on their importation, provided that such importation is carried out within six (6) months of their arrival in the country. The goods may also be exported free of duties and other taxes, at the end of the official or employee's stay in El Salvador.

Article 6

El Salvador will facilitate the issuance of visas, permits and authorizations so that the officers and employees of The Corporation and their families may carry out their activities in El Salvador, allowing them to enter, stay, reside and leave the country at any time, in order to comply with the purposes of The Corporation, observing and complying with the laws of El Salvador.

Article 7

El Salvador undertakes, in terms of foreign investment and exchange control, to provide the Corporation with:

1. An expedited procedure for the approval of foreign investments and foreign exchange operations, for the investments of the Corporation in any company or institution in El Salvador.
2. All the necessary authorizations to:
 - a. Remit dividends, interest, profits, benefits, sales proceeds, revenues, commissions and all types of income in relation to the activities carried out by the Corporation;
 - b. Remit money from officials, employees, their spouses and children, who are not citizens of El Salvador; and
 - c. Enable access to the most favorable exchange rates in the market for the purchase of foreign currency, which may be required to make the aforementioned money remittances.

Article 8

El Salvador shall grant The Corporation, its officers and employees the same treatment, regardless of whether The Corporation maintains an office, an agent, a manager, a representative or any other employee in the territory of El Salvador. The foregoing is without prejudice to the exemptions and privileges that may be granted exclusively to the personnel of a representative office of the Corporation.

The exemptions and privileges will be applicable to any subsidiary that is the exclusive property of The Corporation, which has the written approval of El Salvador for the development of its activities.

Article 9

In the event of matters not provided for in this Agreement, in relation to the development of operations and activities of the Corporation in El Salvador, both parties undertake to establish complementary agreements to provide an adequate solution to them.

Article 10

El Salvador undertakes to put into operation the exemptions and privileges granted to the Corporation in this Agreement, through the issuance of the legislative and administrative regulations necessary to give full force and enforceability to what is agreed in this Agreement.

Article 11

Any doubts and controversies that may arise as a result of the interpretation or execution of this Agreement shall be resolved directly and by mutual agreement between El Salvador and The Corporation.

Article 12

This Agreement may be modified by mutual agreement between the parties. Modifications shall be agreed upon in writing.

Article 13

This Agreement shall enter into force on the date on which the Corporation receives written communication, through diplomatic channels, of the fulfillment of internal formalities by El Salvador.

Article 14

This Agreement shall remain in force for an unlimited period of time unless terminated by one of the Parties, ceasing its effects six (6) months after receipt of the notification of termination by the other party.

For the Corporacion Andina de Fomento

Sergio Díaz Granados

Executive President

Location: Cartagena de Indias, Colombia.

For the Republic of El Salvador

Juana Alexandra Hill Tinoco

Minister of Foreign Affairs

Location: Antigua Cuscatlán, El Salvador.



Bougambilia
(*Bougainvillea*)

They are tropical vines that are easy to grow and propagate, especially in areas with a warm climate and plenty of sun. The most popular is the Paper Flower, so called because of its paper-like leaves. They occur in different colours such as red, orange, white, purple, yellow, and pink.

Government of Grenada

AGREEMENT SIGNED WITH

GRENADA



Agreement on immunities, exemptions and privileges between the Corporacion Andina de Fomento and Grenada

The CORPORACION ANDINA DE FOMENTO, represented herein by its Executive President, Mr. Sergio Diaz-Granados Guida, duly authorized by Article 31 of the Establishing Agreement the Corporation, signed in the city of Bogota, Colombia, on February 7, 1968, with its registered address at Avenida Luis Roche, Torre CAF, Piso 9, Altamira, Caracas, Bolivarian Republic of Venezuela (hereinafter referred to as, the “Corporation” or “CAF”); and the Government of Grenada represented by the Honourable Dennis Cornwall in his capacity as Minister for Finance, with its primary office located at the Financial Complex, The Carenage, St. George’s, Grenada, West Indies (hereinafter referred to as “Grenada”); collectively referred as the “Parties”.

Whereas:

The Corporation is a multilateral financial institution, organized as a legal entity under Public International Law, whose main objective is to promote the sustainable development and regional integration, by providing multiple financial services to its clients in the public and private sectors in its Shareholders’ Countries;

Grenada, through its Ministry of Finance, is in the process of becoming a Shareholder of the Corporation in accordance with the terms of the Share Subscription Agreement (Ordinary Capital);

In accordance with the provisions of the Establishing Agreement of the Corporation, Grenada will grant immunities, exemptions, and privileges to the Corporation for the development of its activities in its territory, whether

such activities are carried out with Grenada, its governmental entities, institutions, and companies whether owned by the state or by private entities, and financial institutions; and The Corporation may carry out its activities in Grenada through the establishment of a Representative Office, as well as through one or more branches and/or local or regional offices, and in any case through the appointment of an agent or representative, according to its own needs.

The parties to this agreement have agreed as follows:

Article 1

The Corporation may carry out in the territory of Grenada, with the government and its different institutions, or with individuals and legal entities provided for in its legislation, all the operations and activities that correspond to its objectives.

Article 2

Grenada recognizes the Corporation as a Multilateral Financial Institution of Public International Law, with full capacity to do the following:

1. Acquire and dispose of any type of goods and property located in the territory of Grenada (including the capacity to constitute and be the beneficiary of mortgages, encumbrances, or other charges on said property).
2. Enter into all types of contracts.
3. Initiate legal action and be prosecuted before a Court of competent Jurisdiction in Grenada. The Corporation may be prosecuted in Grenada provided that any of the following requirements have been previously fulfilled: (i) it has established a Representative Office; (ii) it has appointed an agent or proxy with the power to accept the filing or notification of a lawsuit; and/or (iii) it has issued or guaranteed securities in Grenada.
4. Grenada, its representatives or those who derive their rights from it, may not initiate any legal action against the Corporation. However, Grenada, as a shareholder of the Corporation, may assert its rights in accordance with the special procedures that are indicated, either in this Agreement or in the Corporation’s Regulations or in the contracts that are entered into, to settle the disputes that may arise between Grenada and the Corporation.
5. The Corporation is not subject to the legal requirements applicable to local banking or financial entities and is not obliged to register as a foreign company for the development of its activities.
6. The property and other assets of the Corporation shall enjoy immunity and shall be exempt from expropriation, investigation, requisition, confiscation, blocking, retention, or any other forced seizure before

executive or administrative acts of Grenada. The goods and other assets of the Corporation shall enjoy the same immunity with respect to legal actions until there is a final judgment by a Court of competent Jurisdiction in Grenada against the Corporation.

7. The goods and other assets of the Corporation will be exempt from all kinds of restrictions, regulations, and control measures and moratoria, necessary for the Corporation to fulfill its objectives and carry out its operations.
8. Grenada guarantees the inviolability of the files of the Corporation.
9. Grenada will grant to the official communications of the Corporation the same treatment that it grants to the official communications of the Shareholder Countries of the Corporation.
10. The officers and employees of the Corporation may not be tried in judicial and administrative proceedings, when the acts that give rise to these proceedings were carried out by them in their official capacity, unless the Corporation expressly waives such immunity.

Article 3

The Corporation may, at its own cost, maintain a Representative Office as well as one or more branches and/or local or regional offices, for the development of its operations. Prior to establishing said Representative Office, branch and/or local or regional office, the Corporation may carry out its activities in said country by the appointment of officers or employees.

The Corporation may maintain one or more properties, regardless of their ownership, to be used for the purposes of the Representative Office, branch and/or local or regional offices.

Article 4

Grenada commits to:

1. Exempt the Corporation from all types of taxation, including direct and indirect taxes, fees and any special contributions that may be imposed over its income, property, and other assets, as well as on the operations and transactions carried out in accordance with this Agreement.
2. Exempt the payments received by the Corporation from individuals and legal entities for interests, dividends, commissions, and others from any withholding or deduction on account of taxes or levies.
3. Exempt the Corporation from any liability related to the payment, withholding or collection of any taxes, levies, or charges.
4. Exempt from taxation the obligations or securities issued or guaranteed by the Corporation, including dividends or interests thereon, regardless of their holder, to the extent that the taxes :

- a) Discriminate against said obligations or securities for the sole fact of having been issued or guaranteed by the Corporation; or
- b) Have as their sole jurisdictional basis the place or currency in which the bonds or securities were issued, paid or payable; or the location of any office or place of business maintained by the Corporation.

Article 5

1. The Corporation will be exempt from the payment of customs duties and other taxes levied on the importation of vehicles, goods, and technical equipment, necessary for the operation of the Representative Office, and its branches, and/or local or regional offices. Likewise, these may be subsequently re-exported free of duties and other fiscal charges, in accordance with the laws of Grenada that govern the matter.
2. The officers and employees of the Corporation in the territory of Grenada shall enjoy exemptions, concessions and privileges not less than those granted to the representatives of international organizations accredited in Grenada, with respect to taxes, tariff or customs duties and others.

Said officers and employees:

- a) Will be exempt from taxes or other tax charges for the salaries and wages they receive from the Corporation;
- b) Will be exempt from indirect taxes on consumption; and
- c) May import their household items and personal effects free from tariff or customs duties. The goods may also be re-exported free of duties and other fiscal charges, at the end of the stay of the official or employee in Grenada.

Article 6

The Corporation's Representative Office and its branches and/or local or regional offices shall have the right to use all appropriate means of communication, including electronic, diplomatic post and coded or encrypted messages for official correspondence or communications; and to dispatch and receive its correspondence, as other parties and communications, either by mail or pouches, which will have the privileges, immunities and facilities that are recognized to official correspondence, diplomatic post and/or pouches in accordance with the provisions of the Vienna Convention on Diplomatic Relations.

Article 7

The Corporation's officers and employees shall be accredited by Grenada in such condition, and Grenada will facilitate the accreditation process free of charge for the officers and employees, so that they can carry out their

activities in Grenada; allowing them to enter, stay, work, reside and leave the country at any time, to comply with the purposes of the Corporation, observing and complying with the laws of Grenada.

Likewise, Grenada will issue visas for multiple entries and long-term permits and/or authorizations (as applicable), free of charge, for the officers and employees not accredited in Grenada that will require them to carry out their official activities or missions in the country.

Article 8

Dependent family members of the officers or employees of the Corporation will be accredited by Grenada as having such status and will be authorized to enter, remain in, reside in and leave the country at any time, as well as to carry out remunerated activities in the territory of Grenada under the same conditions as nationals, in accordance with the laws of Grenada.

Dependent family members shall be understood to be for the purposes of the Agreement, those who share common domicile with the officer or employee of the Corporation, including without limitation: parents, children, in-laws, permanent companion, and spouses or partners who maintain an analogous relationship, and whose status as such is recognized by the law of Grenada.

The domestic service personnel of the international officers of the Corporation, not national or resident of the country, will be accredited by Grenada as having such status, and therefore, will be exempt from the requirements that migration and foreign resident laws impose on foreigners to remain in the national territory, and must return to their country of origin at the end of their employment contract or, in any case, at the end of the international officer's mission, under the responsibility of the latter.

Consultants or experts, who provide services to the Corporation, other than the officers or employees of the Corporation, and who are not nationals or residents of Grenada, while exercising their duties in Corporation missions in the jurisdiction of Grenada, may be accredited by Grenada to enjoy the privileges and immunities mentioned in this Agreement and applicable to the officers and employees of the Corporation, to the extent that they are necessary for the effective performance of their duties.

Article 9

Grenada will grant the officers of the Representative Office and their branches and/or local or regional offices, a document that proves their status and specifies the nature of their duty. Officers duly accredited in this manner will be exempt from the need to obtain work authorizations or permits, if needed.

Likewise, it will grant diplomatic license plates or equivalent registration for vehicles owned by CAF and its officers of the Representative Office, and their branches and/or local or regional offices.

Article 10

The selection and hiring of the Corporation officers and employees shall be carried out in accordance with the principles provided for in the Agreement Establishing CAF, without being subject to restrictions and/or conditions provided for under the laws of Grenada.

The labour, safety and social benefits regime of the Corporation's officers and employees shall be as follows:

- a) International officers and employees who are Corporation personnel are not required to enroll in social security system or any social welfare fund, or to cover any forced contributions determined by Grenada social security laws. However, they will be entitled to the protection of the insurance and social benefits that are determined in the Corporation's Personnel Regulations.
- b) The officers and employees national or residents in Grenada who provide their services to the Corporation will be subject to the social security system of Grenada and their benefit and employment regime will be governed by the Corporation's Personnel Regulations, with the understanding that their benefits may not be less than those established by the labour legislation of Grenada.

Article 11

Grenada undertakes, in matters of foreign investment and exchange control, to provide the Corporation with:

- 1. An expeditious procedure for the approval of foreign investments and exchange operations, for the investments of the Corporation in any company in Grenada.
- 2. All necessary authorizations to:
 - a) Remit dividends, interest, profits, sales proceeds, revenues, commissions, and all types of income related to the activities carried out by the Corporation;
 - b) Remit from one country to another any monies belonging to the officers, employees, their dependent family members and domestic service workers;
 - c) Access the most favourable exchange rates in the market for the purchase of foreign currency, which may be required to carry out the aforementioned money remittances.

Article 12

Grenada shall provide the Corporation, its officers and employees, with the same treatment, regardless of whether the Corporation maintains an office, an agent, a manager, a representative or any other personnel in the territory of Grenada. The foregoing is without prejudice to the immunities, exemptions and privileges that may be granted exclusively to the personnel of a Representative Office of the Corporation, and their branches and/or local or regional offices.

Such immunities, exemptions and privileges shall apply to any wholly owned investment subsidiary of the Corporation, approved in writing for this purpose by Grenada for the conduct of its activities.

Article 13

For any other matters not foreseen or covered in this Agreement, in relation to the development of operations of the Corporation in Grenada, both parties undertake to establish complementary agreements to provide an adequate solution.

Article 14

Grenada undertakes to put into effect the immunities, exemptions and privileges granted to the Corporation in this Agreement, through the issuance of the necessary legislative and administrative regulations and to give full force and enforceability to the stipulations contained in this Agreement.

Article 15

All the official affairs between the Corporation, Grenada and its authorities shall be carried out by the Minister of Foreign Affairs or through the Ministry responsible for Foreign Affairs.

Article 16

Grenada undertakes that the Corporation shall have the right to raise its corporate flag, such as the flag pavilion of the Shareholder Countries, and show its symbol and signs on its properties and in the vehicles and other means of transportation used for official purposes.

Article 17

Grenada shall grant the representative of the Corporation the condition of Head of Diplomatic Mission.

Article 18

Any discrepancy or dispute that arises between the parties in relation to this Agreement shall be resolved directly and by mutual agreement between Grenada and the Corporation.

Article 19

This Agreement may be modified by mutual consent between the parties. Amendments will be agreed upon in writing.

Article 20

This Agreement shall enter into force on the date that the Corporation receives the official written communication of the fulfillment of the incorporation of this Agreement into the domestic laws of Grenada.

Article 21

This Agreement will remain in full force for an unlimited time unless one of the Parties terminates it, ceasing its effects six (6) months after receipt of the notification of termination by the other party.

This Agreement is executed in two (2) original copies, in the city of Washington DC, on the 17th day of April in the year 2024.

Government of Grenada

The Honourable Dennis Cornwall

Minister of Finance.

Corporación Andina de Fomento

Sergio Díaz-Granados Guida

Executive President.



Brassavola Orchid
(*Rhyncholaelia digbyana*)

Declared the National Flower in November 1969 for its beauty, vigour, and distinction. It is abundant in the forests of Honduran territory, mainly in the colder areas. It is also known as the Bride's Flower.

Government of Honduras

AGREEMENT SIGNED WITH
HONDURAS



Agreement on immunities, exemptions and privileges between the Corporación Andina de Fomento and the Republic of Honduras

The CORPORACION ANDINA DE FOMENTO (hereinafter referred to as the Corporation), represented in this act by its Corporate Country Manager, Mr. Emilio José Uquillas Freire, duly authorized, and the Republic of Honduras (hereinafter referred to as Honduras), represented by the Secretary of State in the offices of Foreign Affairs and International Cooperation, Eduardo Enrique Reina García, duly empowered in accordance with Executive Agreement No.4-2022 dated January 27, 2022 and subsection a) numeral 2, Article 7, Part II, Section One, of the Vienna Convention on the Law of Treaties.

Inasmuch:

That the Corporation is a multilateral financial organization, organized as a legal entity under Public International Law, whose objective is to promote sustainable development and regional integration, through the provision of multiple financial services to clients in the public and private sectors of its Shareholder Countries.

That Honduras, through the Secretary of State in the Office of Finance, has become a shareholder of The Corporation, in accordance with the provisions of Article 59 of its Establishing Agreement and in compliance with the special conditions provided for in the Sole Annex to the Agreement for the Subscription of Ordinary Capital Shares and the Incorporation of Honduras as a Member Country, signed between Honduras and the Corporación Andina de Fomento on July 18, 2022.

That Honduras grant facilities to the Corporation for the development of its activities in its territory, whether with Honduras, or with its

government entities, institutions and companies from the public and private sector and financial institutions.

That the Corporation may carry out its activities in Honduras, through the installation of a Representative Office, or through the appointment of an agent, a manager or a representative; according to its own needs.

Have agreed as follows:

Article 1

The Corporation may carry out in the territory of Honduras, with the Republic its diverse institutions, or with the natural and legal persons provided for in its legislation, all operations and activities that correspond to its objectives.

Article 2

Honduras recognizes the Corporation as a Multilateral Financial Organization under Public International Law, with full capacity to:

1. Acquire and dispose of movable and immovable property located in the territory of Honduras (including the capacity to constitute and be the beneficiary of mortgages, encumbrances or other charges on such property).
2. To enter into all types of contracts.
3. Initiate legal actions and be tried before a competent Court of Jurisdiction in Honduras. The Corporation may be prosecuted in Honduras provided that it has previously met any of the following requirements: (i) that it has established a Representative Office; (ii) that it has appointed an agent or attorney-in-fact with the power to accept the summons or service of a judicial action; and (iii) that it has issued or guaranteed securities in Honduras.
4. Honduras, the persons who represent it or who derive their rights from it, may not initiate any legal action against the Corporation. However, Honduras, as a shareholder of The Corporation, may enforce its rights in accordance with the special procedures set forth in this Agreement or in the Regulations of the Corporation or in the contracts entered into to settle disputes that may arise between Honduras and The Corporation.
5. The Corporation will not be subject to the legal requirements applicable to local banking or financial entities, and will not be obliged to register as a foreign company for the development of its activities.
6. The property and other assets of the Corporation shall enjoy immunity and shall be exempt from expropriation, search, requisition, confiscation, forfeiture, sequestration, embargo, retention or any other forcible seizure

through executive or administrative acts by Honduras. The property and other assets of the Corporation shall enjoy the same immunity from legal action until a final judgment is rendered by any competent court against The Corporation.

7. The property and other assets of The Corporation shall be exempt from all restrictions, regulations, control measures and moratoriums necessary for The Corporation to fulfill its purpose and conduct its operations.
8. Honduras guarantees the inviolability of the archives of the Corporation.
9. Honduras shall accord the same treatment to the official communications of The Corporation as it does to the official communications of the Corporation's shareholder countries.
10. The officers and employees of the Corporation may not be tried in judicial proceedings or in administrative proceedings, when the acts giving rise to these proceedings are carried out by them in their official capacity, unless the Corporation expressly waives such immunity.

Article 3

The Corporation may, at its own expense, maintain a Representative Office in Honduras, for the development of its operations. Prior to the installation of said Representative Office, the Corporation may carry out its activities in that country by sending officers or employees.

The Corporation may maintain one or more buildings or parts of buildings, regardless of their ownership, to be used for the purposes of its Representative Office.

Article 4

Honduras commits to:

1. Granting The Corporation exemption from all types of direct taxes, including Sales Tax, that may affect its income, property and other assets, as well as on the operations and transactions it carries out in accordance with this Agreement.
2. The payments that the Corporation receives for interest, dividends, commissions and others, will be exempt from any withholding or deduction on account of taxes or levies.
3. Granting exemption to The Corporation from all liability related to the payment, withholding or collection of any tax, levy, contribution or right.
4. The obligations or securities issued by the Corporation, including dividends or interest thereon, regardless of their holder, may not be levied with taxes which:
 - a) Discriminate against such obligations or securities by the mere fact that they have been issued by the Corporation; or
 - b) Have as their sole jurisdictional basis the place or currency in which

the obligations or securities have been issued, in which they are paid or payable, or for the location of any office or place of business maintained by the Corporation.

5. The obligations or securities guaranteed by the Corporation, including dividends or interest thereon, regardless of their holder, may not be levied with taxes which:
 - a) Discriminate against such obligations or securities by the mere fact of having been guaranteed by the Corporation; or
 - b) Have as their sole jurisdictional basis the location of any office or business maintained by the Corporation.

Article 5

1. The Corporation shall be exempt from the payment of customs duties, taxes and other taxes levied on the importation of vehicles, goods and technical equipment necessary for the operation of the Representative Office. Likewise, these may be subsequently exported free of duties and other tax charges, in accordance with the legislation of Honduras that governs the matter.
2. The officers and employees of the Corporation in the territory of Honduras (not including nationals or permanent residents in Honduras) shall enjoy immunities, exemptions, concessions and privileges not less than those granted to the representations of International Organizations accredited in Honduras in relation to taxes, contributions, customs duties and others.

Such officials and employees:

- a) Will be exempt from taxes or other levy charges for the salaries and wages they receive from the Corporation; and
- b) They may import their household goods, vehicles and personal effects free of duties, taxes and other duties levied on their importation, provided that such importation is made on the first occasion of their taking office. The goods may also be exported free of duties and other tax charges, at the end of the official or employee's stay in Honduras.

Article 6

The Representative Office of the Corporation has the right to use all appropriate means of communication, including electronic, diplomatic mail and coded or encrypted messages for its correspondence or official communications; and to dispatch and receive its correspondence, and other items and communications, whether by mail or pouches, which

shall enjoy the privileges, immunities and facilities recognized for official correspondence, mail and/or diplomatic pouches in accordance with the provisions of the Vienna Convention on Diplomatic Relations.

Article 7

Honduras will facilitate the issuance of visas, permits and authorizations so that officers and employees of The Corporation and their dependent family members and domestic service personnel can carry out their activities in Honduras, allowing them to enter, stay, reside and leave the country at any time, in order to comply with the purposes of The Corporation, observing and complying with the laws of Honduras.

Article 8

The dependent family members of the officers and employees of the Corporation shall be accredited by the Government in such condition and shall be authorized to enter, stay, reside in and leave the country at any time, as well as to carry out remunerated activities in the territory of Honduras under the same conditions as nationals, with the corresponding authorization, in accordance with the laws of Honduras.

For the purposes of this Agreement, dependent family members shall be understood to be those who share a common domicile with the international official of the Corporation, including, without limitation, spouses or partners who maintain an analogous conjugal relationship, and children, and whose status as such is recognized by the law of Honduras.

Honduras will provide special deference in the processing of work authorizations for dependent family members and domestic servants of officials and employees of The Corporation, who are not nationals or permanent residents in Honduras.

The domestic service personnel of the officials or employees of the Corporation shall be accredited by the Government in this condition, and shall be exempt from the requirements that the foreign and immigration laws impose on foreigners to remain in the national territory. He or she must return to his or her country of origin at the end of the employment contract and in any case at the end of the official or employee's mission, this being the responsibility of the latter.

Experts (other than officers or employees of the Corporation), while performing their duties on missions for the Corporation, shall enjoy the privileges and immunities set out above, to the extent necessary for the effective performance of their functions.

Article 9

The Ministry of Foreign Affairs and International Cooperation of Honduras shall issue a document to the international officials of the Office of Representation attesting to their status and specifying the nature of their function. It will also grant diplomatic plates for vehicles owned by CAF and international officials of the Representative Office.

Article 10

The Executive President, Vice Presidents, Managers, Directors, executive and professional officers of the Corporation, nationals of Honduras may enjoy a Diplomatic or Service/Official Passport or other diplomatic identification document, according to their category.

Article 11

The selection and hiring of the officers and employees of the Corporation shall be carried out in accordance with the principles set forth in its Establishing Agreement and preferably from within the Member Countries, without being subject to restrictions and/or conditions provided for in the law of Honduras.

The employment, security and social benefits regime of the officers and employees of the Corporation shall be as follows:

- a) International officials and employees who are part of the staff of the Corporation are not required to join the social security or any social security fund, nor to cover any mandatory contribution determined by the social security laws of Honduras. However, they will be entitled to the protection of the social insurance and benefits determined in the Personnel Regulations of the Corporation.
- b) Locally recruited officials and employees who render their services to the Corporation shall be subject to the social security regime of Honduras and their benefit and employment regime shall be governed by the Corporation's Personnel Regulations, on the understanding that their benefits may not be less than those established in the labor legislation of Honduras.

Article 12

Honduras is committed, in terms of foreign investment and exchange controls, to provide the Corporation with:

- 1. An expedited procedure for the approval of foreign investments and foreign exchange operations, for the investments of the Corporation in any company or institution in Honduras.
 - 2. All necessary authorizations to
- a) Transfer from one country to another the dividends, interest, profits,

benefits from sales, revenues, commissions and all types of income in relation to the activities carried out by the Corporation;

- b) Transfer from one country to another the money of officials, employees, dependents and domestic servants, who are not nationals or permanent residents of Honduras; and
- c) Access the most favorable exchange rates in the market for the purchase of foreign currency, which may be required to make the aforementioned money remittances.

Article 13

Honduras will provide the Corporation, its officers and employees, with the same treatment, regardless of whether The Corporation maintains an office, an agent, a manager, a representative or any other employee in the territory of Honduras. The foregoing is without prejudice to the immunities, exemptions and privileges that may be granted exclusively to the staff of a representative office of the Corporation.

Immunities, exemptions and privileges shall be applicable to any wholly owned subsidiary of The Corporation that has the written approval of Honduras to conduct its activities.

Article 14

In the event that matters not provided for in this Agreement arise, in relation to the development of operations and activities of the Corporation in Honduras, both parties undertake to establish complementary agreements to provide an adequate solution to them.

Article 15

Honduras undertakes to give effect to the immunities, exemptions and privileges granted to the Corporation in this Agreement, through the issuance of the legislative and administrative regulations necessary to give full force and enforceability to the provisions of this Agreement.

Article 16

Any doubts and controversies that may arise as a result of the interpretation or execution of this Agreement shall be resolved directly and by mutual agreement between Honduras and The Corporation.

Article 17

This Agreement may be modified by mutual agreement between the parties. Modifications shall be agreed upon in writing.

Article 18

This Agreement shall enter into force on the date on which the Corporation

receives written communication, through diplomatic channels, of the fulfillment of internal formalities by Honduras.

Article 19

This Agreement shall remain in force for an unlimited period of time unless terminated by one of the Parties, and shall cease to be effective six (6) months after receipt of the notification of termination by the other party.

For the Corporación Andina de Fomento

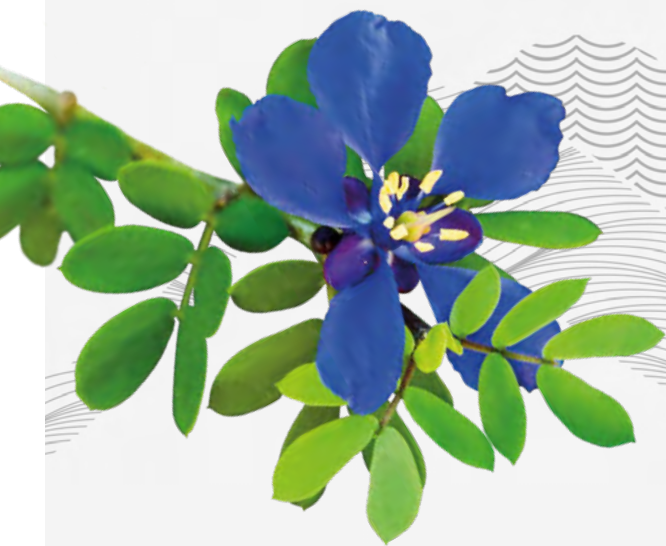
Emilio José Uquillas Freire

Corporate Country Manager.

For the Republic of Honduras

Eduardo Enrique Reina García

Secretary of State at the Offices of Foreign
Relations and Cooperation International.



Blue guayacab
(*Guaiacum officinale*)

It is also known as Lignum Vitae and, when translated from Latin, means “wood of life,” probably due to its medicinal qualities. It is native to continental tropical America and the West Indies. In Jamaica, it grows best in the dry forests along the north and south coasts of the island.

Jamaica Information Service

AGREEMENT SIGNED WITH
JAMAICA



Agreement on the development of activities with the Government of Jamaica

The Government of Jamaica (hereinafter referred to as "The Government") represented by Dr. Omar Davies, Minister of Finance and Planning, and the CORPORACIÓN ANDINA DE FOMENTO (hereinafter referred to as "The Corporation"), represented hereby by its Executive President, Dr. L. Enrique García, duly authorized by Article 31 of the "Establishing Agreement of the Corporación Andina de Fomento", signed in the city of Bogotá, Colombia, on February 7, 1968.

Inasmuch:

1. That "The Corporation" is a multilateral financial organization, organized as a legal entity under Public International Law, whose objective is the economic and social development of peoples, and whose activity is carried out as a Multiple Bank and as a financial agent;
2. That "The Government" has become a shareholder in "The Corporation", by means of a document of Agreement for the Subscription of Ordinary Capital Shares between "The Government" and the Corporación Andina de Fomento by having subscribed one hundred and six (106) Series "C" shares of "The Corporation";
3. That "The Government" wishes to provide facilities to "The Corporation" for the development of its activities in Jamaica, whether these be with "The Government", public and private sector corporations, multilateral or bilateral organizations or other financial institutions;
4. Whereas, "The Corporation" may carry out its activities in Jamaica, through the establishment of a representative office, or through the appointment of an agent, manager or representative; according to its own needs.

The parties agree as follows:

Activities to be carried out by the Corporation in Jamaica:

1. "The Corporation" may carry out all operations that correspond to its objectives in Jamaica, with "The Government", public or private corporations and financial institutions.

STATUS

2. "The Government" recognizes "The Corporation" as a Multilateral Financial Organization, with full capacity to:

- 2.1 Acquire and dispose of movable and immovable property located in Jamaica (including the capacity to create or be the beneficiary of mortgages, encumbrances or other burdens on such property);
- 2.2 Enter into all types of contracts;
- 2.3 Initiate legal proceedings and be tried before a Court of competent jurisdiction in Jamaica. "The Corporation" may be prosecuted in Jamaica, provided that it has established a representative office or has appointed an agent or attorney-in-fact with the power to accept a summons or service of process, or where it has issued or guaranteed securities;

"The Government", the persons who represent it or who derive their rights therefrom, may not initiate any legal action against "The Corporation". However, "The Government" in its capacity as a shareholder of "The Corporation", may assert its rights under the regulations of "The Corporation".

3. "The Corporation" shall not be subject to the legal requirements applicable to local banking or financial entities, and shall not be obliged to register as a foreign company for the development of its activities.
4. The property and other assets of "The Corporation" shall enjoy immunity from expropriation, search, requisition, confiscation, forfeiture, seizure, a embargo, retention or any other forced apprehension by executive or administrative acts of "The Government". The property and other assets of "The Corporation" shall enjoy the same immunity from legal action until a final judgment is rendered against "The Corporation".
5. The goods and other assets of "The Corporation" shall be exempt from all kinds of restrictions, regulations and control measures and moratoriums, necessary for "The Corporation" to fulfill its purpose and carry out its operations.
6. "The Government" guarantees the inviolability of the archives of "The Corporation".
7. "The Government" shall accord to the official communications of "The Corporation" the same treatment as it gives to the official

communications of the member countries of “The Corporation”.

8. The correspondence of “The Corporation”, including packages and printed material, when bearing its diplomatic franchise seal shall circulate free of postage through Jamaica Post Office.
9. Officers and employees of “The Corporation” may not be tried in judicial and administrative proceedings, when the acts giving rise to these proceedings were carried out by them in their official capacity, unless “The Corporation” expressly waives such immunity.

REPRESENTATIVE OFFICE

10. “The Corporation” may, at its own expense, maintain a Representative Office in Jamaica for the conduct of its operations. Prior to the installation of such Representative Office, “The Corporation” may carry out its activities in said country by sending officials or employees.

TAX EXEMPTION FOR INVESTMENTS AND OPERATIONS OF THE CORPORATION

11. In relation to the operations carried out by “The Corporation” in Jamaica, “The Government” undertakes to:

- 11.1 Exempt “The Corporation” from the application of direct taxes, duties, levies, discounts or other tax impositions of any kind, whether present or future, imposed by the Jamaican authorities;
- 11.2 Exempt “The Corporation” from any withholding or deduction of taxes, levies or impositions, for payments received from the private sector, and other public bodies in Jamaica, for interest, dividends, commissions and others.
- 11.3 Not to impose taxes of any kind on the obligations or securities issued by “The Corporation”, including dividends or interest thereon, regardless of their holder:
 - 11.3.1 If such taxes discriminate against such obligations or securities by the mere fact that they have been issued by “The Corporation”; or,
 - 11.3.2 If the sole jurisdictional basis for such taxes consists of the place or currency in which the obligations or securities have been issued, in which they are paid or payable, or in the location of any office or place of business maintained by “The Corporation”;
- 11.4 Not to impose taxes of any kind on the obligations or securities guaranteed by “The Corporation”, including dividends or interest thereon, regardless of their holder:
 - 11.4.1 If such taxes discriminate against such obligations or securities by the mere fact that they have been guaranteed by “The

Corporation”; or,

- 11.4.2 If the sole jurisdictional basis for such taxes consists of the location of any office or place of business maintained by “The Corporation”.

EXEMPTION FROM TAXES AND DUTIES FOR THE CORPORATION AND ITS OFFICERS

12. “The Corporation” shall be exempt from the payment of tariffs or customs duties on the importation of vehicles, goods and technical equipment necessary for the operation of its Representative Office. They may also be re-exported at a later date free of duties and other tax burdens
13. Officers and employees of “The Corporation” (non-citizens of Jamaica) shall enjoy exemptions, concessions, and privileges no less than those granted to international institutions in relation to taxes, customs duties and others. Such officers and employees:

- 13.1 Shall not be subject to taxes or other tax burdens on the wages and salaries they receive from “The Corporation”; and
- 13.2 Shall be able to import their household goods and personal effects free of customs duties within six months of their arrival in Jamaica. Goods may also be re-exported, free of duty and other tax charges, at the end of the staff member’s or employee’s stay in Jamaica.

ENTRY VISAS, WORK AUTHORIZATION, ETC.

14. “The Government” shall facilitate the issuance of visas, permits and authorizations for officers and employees of “The Corporation”, and their families, to carry out their activities in Jamaica; permitting them to enter, remain, reside and leave the country at any time, in furtherance of the purposes of “The Corporation”, observing and complying with the laws of Jamaica.
15. “The Government” shall accord special deference in the processing of work permits to the spouses of officers and employees of “The Corporation”, who are not citizens of Jamaica.

FOREIGN INVESTMENT AND EXCHANGE CONTROL

16. “The Government” undertakes that its competent agencies and offices in matters of foreign investment and exchange control provide “The Corporation” with:
 - 16.1 An expedited procedure for the approval of foreign investments

and foreign currency exchange, for investments of "The Corporation" in any company in Jamaica.

16.2 All necessary authorizations for:

- 16.2.1** Remittance of dividends, interest, profits, benefits, sales proceeds, revenues, commissions and all types of income in relation to the activities carried out by "The Corporation";
- 16.2.2** Remitting money from officials, employees, their spouses and children, who are not citizens of Jamaica; and,
- 16.2.3** Access to the most favorable exchange rates in the market for the purchase of foreign currency, which may be required to make the aforementioned remittances.

OTHER AGREEMENTS

- 17.** "The Government" shall accord the same treatment to "The Corporation", its officers and employees, regardless of whether "The Corporation" maintains an office, an agent, a manager, a representative or any other employee in Jamaica. The foregoing is without prejudice to the exemptions and privileges that may be granted exclusively to the staff of a representative office of "The Corporation". The exemptions and privileges shall apply to any wholly owned subsidiary of "The Corporation", which has the written approval of the Government of Jamaica for the conduct of its business.
- 18.** Should matters arise not covered by this Agreement, in relation to the development of operations of "The Corporation" in Jamaica, "The Government" and "The Corporation" undertake to enter into supplementary agreements to adequately resolve them, in accordance with the spirit of collaboration that governs this Agreement.
- 19.** "The Government", its competent departments and offices, undertake to put into operation the exemptions and privileges granted to "The Corporation" in this Agreement, through the issuance of the legislative and administrative regulations necessary to give full effect to the agreements adopted herein.
- 20.** Any discrepancy or controversy arising between the parties in relation to the This Agreement shall be resolved directly and by mutual agreement between "The Government" and "The Corporation".

By mutual agreement, the parties sign this Agreement, in the city of, in Bogota, on the 10th day of December 1999, in two (2) originals in English and in two (2) originals in Spanish, both texts being equally authentic.

Corporación Andina de Fomento

L. Enrique García

Executive President.

Government of Jamaica

Omar Davies

Minister of Finance and Planning.



Dalia
(*Dahlia*)

Declared the National Flower in 1963. It was known by the Aztecs as acocoxóchitl – hollow stems with water. Species of the Dahlia genus are very popular as ornamental plants worldwide, but their use is more extensive in Mexico in traditional medicine and gastronomy.

Government of Mexico

AGREEMENT SIGNED WITH
MEXICO



Agreement between the Corporación Andina de Fomento and the Government of the United Mexican states for the development of its activities in the United Mexican States

The Corporación Andina de Fomento (hereinafter referred to as “the Corporation”) and the Government of the United Mexican States (hereinafter referred to as “the Government”),

Inasmuch:

1. That the Corporation is an international financial organization in accordance with the provisions of Article 31 of its Establishing Agreement, adopted in the city of Bogotá on February 7, 1968.
2. That the Government of the United Mexican States has extended an invitation to the Corporation to carry out activities in its territory.
3. That the Corporation has expressed its acceptance of this proposal.

Have agreed as follows:

Article 1

For the purposes of this Agreement, the following terms mean:

- a) “Agreement” means the Agreement between the Corporación Andina de Fomento and the Government of the United Mexican States for the Development of its Activities in the United Mexican States;
- b) “Corporation” means the Corporación Andina de Fomento;
- c) “Office”, the Representative Office in Mexico City;
- d) “Representative” means the head of the Representative Office of the Corporación Andina de Fomento in Mexico City;
- e) “Officials” means the official staff members of the Office, who are under the supervision of the Representative;
- f) “Government” means the Government of the United Mexican States; and

Agreement between the Corporación Andina de Fomento and the Government of the United Mexican states for the development of its activities in the United Mexican States

- g) “Mexican Legislation” means all laws, treaties, regulations, decrees and, in general, those provisions issued or subscribed to by the Government of the United Mexican States, by virtue of its authority.

Article 2

Prior to the installation of the Office, the Corporation may carry out its activities in the United Mexican States, provided that it complies with the obligations of this Agreement, which must be compatible with Mexican legislation.

If the activity to be carried out includes the dispatch, either for short or long periods, of personnel of the Corporation, they must be subject to the obligations established in this Agreement, including notifying, in a timely manner, the General Directorate of Protocol of the Secretariat of Foreign Affairs. The Government recognizes the legal personality of the Corporation and its capacity to enter into all kinds of operations, acts and contracts in accordance with Mexican law and to intervene in any judicial or administrative action in defense of its interests.

Article 3

The property and other assets of the Corporation shall enjoy immunity from legal action unless there is a final judgment of the competent court against the Corporation.

The Office and its property shall enjoy immunity from jurisdiction except to the extent that in some cases the Representative of the Corporation has expressly waived this immunity. It is understood, however, that no waiver of immunity shall extend to any enforceable measure. The Office, its archives, correspondence and official communications shall be inviolable. The competent authorities of the Government may enter the Office in the exercise of their functions, with the consent of the Representative, but such consent shall be presumed to have been given in the event of fire or other incident endangering public safety. The Office shall not be used in a manner incompatible with its purposes and functions.

Article 4

The Corporation, under the terms provided by the applicable laws and regulations, may hold funds or currencies of any kind, as well as establish accounts in any currency and transfer them within or outside the United Mexican States.

The Corporation may also carry out foreign exchange operations with the currencies in its possession, to the extent permitted by the laws and regulations.

In both cases, the Corporation will receive the treatment given by the financial authorities to Representative Offices of entities with similar characteristics to it.

Article 5

The Corporation and its Representative shall enjoy the following tax exemptions in the exercise of their official activities:

- a) the Corporation shall be exempt from all kinds of direct and indirect taxes and levies established by the Government, in respect of the income obtained in its capacity as beneficial owner and property assigned to such activities;
- b) the Representative shall be exempt from all forms of direct taxes and other levies imposed by the Government on income earned as a beneficial owner and property related to its activities;
- c) the Representative may request, with the prior authorization of the Secretariat of Finance and Public Credit, the duty-free importation of a reasonable number of vehicles for official use, proportional to the number of officials of the Office, accredited with the Secretariat of Foreign Affairs, as well as a vehicle for the official and exclusive use of the Head of the Office, in compliance with the requirements and conditions established by the respective laws, regulations or administrative provisions, applicable to the representative offices of the international organizations represented or based in national territory.

Similarly, the Representative may request the diplomatic franchise importation of goods and technical equipment necessary for the Office. The Secretariat of Foreign Affairs, through the Directorate-General of Protocol, will be the government body that determines the number of vehicles whose importation by diplomatic franchise is authorized. The provisions of this Article shall not apply to taxes or duties involving charges for the use of public services.

Article 6

In accordance with the Resolution issued on October 6, 1995, by the National Commission on Foreign Investment of the Government of the United Mexican States, the Corporation has the status of an International Development Finance Corporation, for the purposes of the investments it makes in the country being considered as neutral investment, provided that the corresponding authorization is obtained for each project.

Article 7

Foreign officials and employees of the Office who are duly accredited with the Secretariat of Foreign Affairs shall enjoy:

- a) immunity from criminal, civil and administrative jurisdiction in respect of all acts performed in official capacity, unless the Corporation expressly waives such immunity;

b) Exemptions from:

- i. taxes on salaries, emoluments and allowances received from the Corporation;
 - ii. any direct taxes on income from outside the United Mexican States; and
 - iii. restrictions on immigration and registration of aliens and on all personal services of a public nature, of any nature, civil or military. This exemption covers their dependent family members.
- c) the same benefits with respect to the international movement of funds enjoyed by officials of equivalent rank belonging to international organizations represented or based in national territory;
 - d) the same repatriation benefits in times of international crisis enjoyed by members of the foreign staff of the representative offices of international organizations, extended to members of their families who depend on them;
 - e) the right to introduce into the United Mexican States their household goods, luggage and a vehicle for their personal use, in one or not more than two shipments, not later than six months after the date of their accreditation, free of payment of the general import tax on importation, provided that they comply with the requirements to which the members of the foreign staff of the representative offices of international organizations are subject to, in accordance with the respective laws, regulations or administrative provisions. Prior authorization from the Secretariat of Finance and Public Credit shall be required for the importation of household goods and vehicles and, in the latter case, they may request authorization for the replacement of the vehicle every three years, during their commission in Mexico;
 - f) the importation of vehicles and their replacement shall be subject to the regulations established by the Government for international financial organizations; and
 - g) the power to dispose of vehicles imported in accordance with the preceding paragraph, or the authority to transfer them to other missions and offices or to their personnel who are entitled to them and who are duly accredited without payment of the general import tax.

The disposal referred to in the preceding paragraph shall take place after three years from the date of authorization of the importation under diplomatic franchise, or before that period, in the event of death, provided that in both cases, the requirements applicable in the same case to the members of the foreign staff of the representative offices of international organizations are met. Should the commission be terminated before the three-year period, the sale will proceed prior to the payment of the general import tax. For the determination of the general import tax, the provisions

applicable in the same case, to the disposal of vehicles imported under diplomatic franchise by members of the foreign staff of the representative offices of international organizations, shall apply.

Article 8

The privileges and immunities referred to in this Agreement are granted in the interest of the Corporation and not for the benefit of the individuals themselves. The Representative of the Corporation shall have the right and duty to waive the immunity of any member of the staff in cases where, in his or her own judgment, the immunity would impede the course of justice and could be waived without prejudice to the interests of the Corporation.

Article 9

Personnel of Mexican nationality shall be subject to Mexican law, except in the following cases:

- a) immunity from criminal, civil and administrative jurisdiction in respect of all acts performed in the performance of their duties; and
- b) inviolability of their papers and documents related to the Corporation.

Article 10

The Office and its officials shall not be subject to the social and labor security provisions in force in the United Mexican States.

In the case of local personnel hired by the Office to work in the national territory, they must be subject to the provisions of Mexican laws on social security, labor and taxation.

Article 11

In the event of the death of an official of the Office, or of a member of his or her family, the Government shall permit the removal from the country of property which belonged to the deceased, except for property expressly prohibited from being exported.

Article 12

Without prejudice to their privileges and immunities, all persons enjoying the same by virtue of this Agreement shall be bound by the laws and regulations of the United Mexican States. They shall also refrain from interfering in the internal affairs of the United Mexican States.

Article 13

The Office shall notify the Secretariat of Foreign Affairs, in writing, through the Directorate-General for Protocol:

- a) of the appointment of the Representative and staff members, as well as the hiring of local staff, indicating in such cases when they

are Mexican citizens or permanent residents in the United Mexican States. Likewise, it will notify when any of the aforementioned persons ends their service in the Corporation; and

- b) the arrival and final departure of the Representative, staff members and their families.

Article 14

The Secretariat of Foreign Affairs shall issue to the Representative and the staff members a document attesting to their position and specifying the nature of their functions, upon receipt of notification of their appointment.

Article 15

The Corporation shall, at all times, cooperate with the appropriate authorities of the Government in order to facilitate the proper administration of justice, the observance of police regulations and the prevention of abuses in relation to the privileges, immunities and diplomatic franchises provided for in this Agreement.

The Office shall provide appropriate procedures for the resolution of:

- a) disputes arising out of contracts or other private law disputes to which the Office is a party; and disputes involving a member of the staff of the Office who, by reason of his official position, enjoys immunity, if the Representative of the Office has not waived it.

Article 16

In the event of matters not covered by this Agreement arising in connection with the development of the Corporation's operations in the United Mexican States, the Corporation and the Government undertake to seek appropriate solutions in accordance with the spirit of cooperation governing this Agreement.

Article 17

1. This Agreement shall enter into force on the date on which the Government of Mexico notifies the Corporation of its ratification.
2. This Agreement shall be interpreted in the light of its primary purpose, which is to enable the Corporation to ensure compliance with the obligations contained in its Establishing Agreement.
3. This Agreement may be amended after the respective consultations have taken place, initiated at the request of the Corporation or the Government. Any modification must be decided by mutual agreement.
4. Either Party may withdraw from this Agreement by giving one year's written notice to the Other.

Signed in Mexico City, on the tenth day of February, nineteen hundred and ninety-eight, in two original copies, in the Spanish language, both texts being equally authentic.

For the Corporacion Andina de Fomento

L. Enrique García

Executive President.

For the Government of the United Mexican States

Ángel Gurría

Secretary of Finance and Public Credit.





Holy Ghost or Dove Orchid
(*Peristeria elata*)

It is a species of orchid declared the National Flower on November 21, 1980. It symbolises peace and purity, and is highly valued for its beauty and ornamental value. There are small populations in the provinces of Coclé, Colón, Panama, Veraguas, and Herrera. In the latter, the National Festival of the Flower of the Holy Ghost is celebrated every year.

Government of Panama

AGREEMENT SIGNED WITH
PANAMA



Headquarters agreement with the Republic of Panama

The republic of Panama (hereinafter referred to as "Panama"), through the Ministry of Planning and Economic Policy, represented by its Minister, Mr. Guillermo O. Chapman Jr., duly authorized by virtue of Cabinet Resolution No. 170 of July 24, 1997, and the CORPORACIÓN ANDINA DE FOMENTO (hereinafter referred to as "The Corporation"), represented hereby by its Executive President, Mr. L. Enrique García, duly authorized by Article 31 of the Establishing Agreement of the Corporación Andina de Fomento, signed in the city of Bogota, Colombia, on February 7, 1968.

Inasmuch:

That "The Corporation" is a multilateral financial organization, organized as a legal entity under Public International Law, whose objective is the economic and social development of peoples, and whose activity is carried out as a multiple bank and as a financial agent;

Whereas, the Republic of Panama, through the Ministry of Planning and Economic Policy, has become a shareholder of "The Corporation", by means of a document of Agreement for the Subscription of Ordinary Capital Shares between the Republic of Panama and the Corporación Andina de Fomento of the same date, having subscribed one thousand (1000) Ordinary Capital Series "C" shares of "The Corporation";

That it is deemed convenient for "The Corporation" to enjoy the privileges and immunities indispensable for its operation in the Republic of "Panama"; and that "The Corporation" may carry out its activities in "Panama", through the installation of a representative office, or through the appointment of an agent, a manager or a representative; according to its own needs.

Have agreed as follows:

Article 1

"The Corporation" may carry out in the territory of "Panama", with "Panama", government entities, public and private sector corporations and financial institutions, all operations that correspond to its objectives.

Article 2

- I. "Panama" recognizes "The Corporation" as a Multilateral Financial Organization, with full capacity to:
 - a) Acquire and dispose of movable and immovable property located in the territory of "Panama" (including the capacity to constitute or be the beneficiary of mortgages, encumbrances or other burdens on such property); and
 - b) Enter into all types of contracts.
2. "Panama" recognizes the immunity from jurisdiction of "The Corporation", without prejudice to its ability to initiate actions and be prosecuted before a Panamanian Court of jurisdiction, when such actions derive from financial operations or commercial transactions inherent to its activities as a Multilateral Financial Organization and any of the following requirements have previously been met:
 - (i) that it has established a representative office;
 - (ii) that it has appointed an agent or attorney-in-fact with the power to accept summons or service of a process; and
 - (iii) that it has issued or guaranteed securities in "Panama".
3. "Panama", the persons who represent it or who derive their rights therefrom, may not initiate any legal action against "The Corporation". However, "Panama", in its capacity as a shareholder of "The Corporation", may assert its rights in accordance with the special procedures indicated, either in this Agreement, or in the Regulations of "The Corporation" or in the Contracts entered into to settle disputes that may arise between it and "The Corporation".
4. "The Corporation" shall not be subject to the legal requirements applicable to local banking or financial entities, and shall not be obliged to register as a foreign company for the development of its activities.
5. The property and other assets of "The Corporation" shall enjoy immunity and shall be exempt from expropriation, search, requisition, confiscation, forfeit, seizure, embargo, retention or any other forced apprehension in the face of executive or administrative acts by "Panama". The property and other assets of "The Corporation" shall

enjoy equal immunity from judicial actions until there is a final judgment from the competent court against “The Corporation”.

6. The goods and other assets of “The Corporation” shall be exempt from all kinds of restrictions, regulations, control measures and moratoriums, which make it difficult for “The Corporation” to fulfill its purpose and carry out its operations.
7. “Panama” guarantees the inviolability of the archives of “The Corporation”.
8. “Panama” shall accord to the official communications of “The Corporation” the same treatment as it gives to the official communications of the member countries of “The Corporation”.
9. Officers and employees of “The Corporation” may not be tried in judicial and administrative proceedings, when the acts giving rise to these proceedings were carried out by them in their official capacity, unless “The Corporation” expressly waives such immunity.

Article 3

“The Corporation” may, at its own expense, maintain a Representative Office in “Panama” for the development of its operations. Prior to the installation of such Representative Office, “The Corporation” may carry out its activities in said country by sending officials or employees.

Article 4

In relation to the operations that “The Corporation” carries out in the territory of “Panama”, it undertakes to:

1. Exempt “The Corporation” from the application of direct taxes, duties, levies, discounts or other tax impositions of any kind, whether present or future, imposed by the authorities of “Panama”;
2. Exempt “The Corporation” from any withholding or deduction of taxes, levies or impositions for payments received in “Panama”, for interest, dividends, commissions and others;
3. Not to impose taxes of any kind on the obligations or securities issued by “The Corporation”, including dividends or interest thereon, regardless of their holder:
 - a) If such taxes discriminate against such obligations or values by the mere fact that they were issued by “The Corporation”; or,
 - b) If the sole jurisdictional basis for such taxes is the place or currency in change bonds to obligations or securities have been issued, are paid or payable, or the location of any office or place of business maintained by “The Corporation”.
4. Not to impose taxes of any kind on the obligations or securities

guaranteed by “The Corporation”, including dividends or interest thereon, regardless of their holder:

- a) If such taxes discriminate against such obligations or securities by the mere fact of having been guaranteed by “The Corporation”; or,
- b) If the sole jurisdictional basis for such taxes consists of the location of any office or place of business maintained by “The Corporation”.

Article 5

1. “The Corporation” shall be exempt from the payment of tariffs or customs duties levied on the importation of vehicles, goods and technical equipment necessary for the operation of its Representative Office. They may also be re-exported at a later date free of duties and other tax burdens.
2. The officers and employees of “The Corporation” in the territory of “Panama” (not citizens of the Republic of Panama, nor foreigners with permanent residence in the country) shall enjoy exemptions, concessions, and privileges no less than those granted to international institutions in relation to taxes, customs or other duties.

Such officers and employees:

- a) Shall not be subject to taxes or other tax burdens on the wages and salaries they receive from “The Corporation”; and
- b) May import their household goods and personal effects free of tariffs or customs duties, provided that such importation is carried out within six (6) months of their arrival in the country. The goods may also be re-exported free of duties and other tax burdens, at the end of the official’s or employee’s stay in “Panama”.

Article 6

“Panama” will facilitate the issuance of visas, permits, and authorizations so that the officers and employees of “The Corporation”, and their families, can carry out their activities in “Panama”, allowing them to enter, stay, reside and leave the country at any time, to fulfill the purposes of “The Corporation”, observing and complying with the laws of “Panama”.

Article 7

“Panama” undertakes, in matters of foreign investment and exchange control, to provide “The Corporation”:

1. An expedited procedure for the approval of foreign investments and foreign exchange operations, for investments of “The Corporation” in any company in “Panama”.

2. All necessary authorizations for:

- a) Remittance of dividends, interest, profits, benefits, sales proceeds, revenues, commissions and all types of income in relation to the activities carried out by "The Corporation";
- b) Remitting money from officials, employees, their spouses and children, who are not citizens of the Republic of Panama; and,
- c) Access to the most favorable exchange rates in the market for the purchase of foreign currency, which may be required to make the aforementioned remittances .

Article 8

"Panama" shall accord to "The Corporation", its officers and employees, the same treatment, regardless of whether "The Corporation" maintains an office, an agent, a manager, a representative or any other employee in the territory of "Panama". The foregoing is without prejudice to the exemptions and privileges that may be granted exclusively to the staff of a representative office of "The Corporation". The exemptions and privileges shall be applicable to any subsidiary that is wholly owned by "The Corporation", which has the written approval of the Government of "Panama" for the development of its activities.

Article 9

In the event of matters not foreseen in this Agreement, in relation to the development of operations of "The Corporation" in "Panama", both parties undertake to establish complementary agreements to provide an adequate solution.

Article 10

"Panama" undertakes to put into operation the exemptions and privileges granted to "The Corporation" in this Agreement, through the issuance of the legislative and administrative regulations necessary to give full force and enforceability to what is agreed in this Agreement.

Article 11

Any doubts and controversies that may arise as a result of the interpretation or execution of this Agreement shall be resolved directly and by mutual agreement between "Panama" and "The Corporation".

Article 12

This Agreement may be amended by mutual agreement between the Parties. Modifications shall be agreed in writing.

Article 13

This Agreement shall enter into force on the date on which "The Corporation" receives written communication, through diplomatic channels, of the fulfillment of internal formalities by "Panama".

Article 14

This Agreement shall remain in force for an unlimited period of time unless withdrawn from by one of the Parties, and shall cease to have effect six (6) months after receipt of notification of withdrawal by the other Part.

Signed in Panama City, on November 17, 1997, in two (2) originals of the same tenor.

Corporación Andina de Fomento

L. Enrique García

Executive President.

Republic of Panama

Guillermo O. Chapman Jr.

Minister of Planning and Economic Policy.



Bluecrown Passionflower
(*Passiflora caerulea*)

Also called Passionflower, Passiflora, or Passion Flower, it is highly valued for its beauty and religious symbolism. It is associated with the Passion of Christ due to the structure of its petals and stamens, which evoke elements of the crucifixion. In addition to its ornamental value, it also has medicinal and cultural uses.

Web Documentation

AGREEMENT SIGNED WITH
PARAGUAY



Headquarters agreement between the Corporación Andina de Fomento and the Republic of Paraguay

THE CORPORACIÓN ANDINA DE FOMENTO (hereinafter referred to as "The Corporation") represented at this event by its Executive President, Dr. L. Enrique García, duly authorized by Article 31 of the "Establishing Agreement of the Corporación Andina de Fomento", signed in the city of Bogotá, Colombia, on February 7, 1968, and THE REPUBLIC OF PARAGUAY (hereinafter referred to as "Paraguay"), through the Ministry of Foreign Affairs, represented by Dr. Leila Rachid Lichi, Substitute Minister for Foreign Affairs, duly authorized by her Government.

Inasmuch:

That "The Corporation" is a multilateral financial organization, organized as a legal entity under Public International Law, whose objective is the economic and social development of peoples, and whose activity is carried out as a Multiple Bank and as a financial agent; That the Republic of Paraguay, through the Ministry of Finance, has become a shareholder of "The Corporation" by means of a document of Agreement for the Subscription of Ordinary Capital Shares between the Republic of Paraguay and the Corporación Andina de Fomento dated February 18, 1997, having subscribed one thousand (1,000) Ordinary Capital Series "C" shares of "The Corporation"; That "Paraguay" will grant facilities to "The Corporation" for the development of its activities in its territory, whether these be with "Paraguay", government entities, public and private sector institutions and companies, and financial institutions; and Whereas, "The Corporation" may carry out its activities in "Paraguay" through the installation of a representative office, or through the appointment of an agent, a manager or a representative; according to its own needs.

Have agreed as follows:

Article 1

"The Corporation" may carry out in the territory of "Paraguay", with "Paraguay" and its various institutions, with the natural and legal persons provided for in the Civil Code and/or its amendment, all the operations that correspond to its objectives.

Article 2

1. "Paraguay" recognizes "The Corporation" as a Multilateral Financial Organization, with full capacity to:
 - a) Acquire and dispose of movable and immovable property located in the territory of "Paraguay" (including the capacity to constitute or be the beneficiary of mortgages, encumbrances or other burdens on such property).
 - b) Enter into all types of contracts.
 - c) Initiate legal proceedings and be prosecuted before a Court of competent jurisdiction in "Paraguay". "The Corporation" may be prosecuted in "Paraguay", provided that one of the following requirements has been previously met:
 - (i) that it has established a representative office;
 - (ii) that it has appointed an agent or attorney-in-fact with the power to accept service of an action; and
 - (iii) that it has issued or guaranteed securities in "Paraguay".
2. "Paraguay", the persons who represent it or who derive their rights therefrom, may not initiate any legal action against "The Corporation". However, "Paraguay", in its capacity as a shareholder of "The Corporation", may assert its rights in accordance with the special procedures indicated, either in this Agreement or in the Regulations of "The Corporation" or in the contracts entered into to settle disputes that may arise between it and "The Corporation".
3. "The Corporation" shall not be subject to the legal requirements applicable to local banking or financial entities, and shall not be obliged to register as a foreign company for the development of its activities.
4. The property and other assets of "The Corporation" shall enjoy immunity and shall be exempt from expropriation, search, requisition, confiscation, forfeit, seizure, embargo, retention or any other forced apprehension in the face of executive or administrative acts by Paraguay. The property and other assets of "The Corporation" shall enjoy the same immunity from legal action until there is a final judgment of the competent court against "The Corporation".

5. The goods and other assets of “The Corporation” shall be exempt from all kinds of restrictions, regulations and control measures and moratoriums, necessary for “The Corporation” to fulfill its purpose and carry out its operations.
6. “Paraguay” guarantees the inviolability of the archives of “The Corporation”.
7. “Paraguay” shall accord to the official communications of “The Corporation” the same treatment as it gives to the official communications of the shareholder countries of “The Corporation”.
8. Officers and employees of “The Corporation” may not be tried in judicial and administrative proceedings, when the acts giving rise to these proceedings were carried out by them in their official capacity, unless “The Corporation” expressly waives such immunity.

Article 3

“The Corporation” may, at its own expense, maintain a Representative Office in “Paraguay”, for the development of its operations. Prior to the establishment of such Representative Office, “The Corporation” may carry out its activities in that country by sending officials or employees.

Article 4

With regard to the operations carried out by “The Corporation” in the territory of “Paraguay”, the latter undertakes to:

1. Exempt “The Corporation” from the application of direct taxes, duties, levies, discounts or other tax impositions of any kind, whether present or future, imposed by the authorities of “Paraguay”;
2. Exempt “The Corporation” from any tax withholding or deduction, levies or impositions, for payments received from “Paraguay”, and its institutions, natural and legal persons, by way of interest, dividends, commissions and others;
3. Not to impose taxes of any kind on the obligations or securities issued by “The Corporation”, including dividends or interest thereon, regardless of their holder:
 - a) If such taxes discriminate against such obligations or securities by the mere fact that they were issued by “The Corporation”; or,
 - b) If the sole jurisdictional basis for such taxes consists in the place or currency in which the obligations or securities have been issued, in which they are paid or payable; or in the location of any office or place of business maintained by “The Corporation”.
4. Not to impose taxes of any kind on the obligations or securities guaranteed by “The Corporation”, including dividends or interest thereon, regardless of their holder:

- a) If such taxes discriminate against such obligations or securities by the mere fact of having been guaranteed by “The Corporation”; or,
- b) If the sole jurisdictional basis for such taxes consists of the location of any office or place of business maintained by “The Corporation”.

Article 5

1. “The Corporation” shall be exempt from the payment of tariffs or customs duties levied on the importation of vehicles, goods and technical equipment necessary for the operation of its Representative Office. They may also be subsequently re-exported free of duties and other tax burdens, in accordance with Paraguay’s relevant legislation.
2. The officers and employees of “The Corporation” in the territory of “Paraguay” (not citizens of the Republic of Paraguay, nor foreigners with permanent residence in the country) shall enjoy exemptions, concessions, and privileges no less than those granted to international institutions in relation to taxes, customs or other duties.

Such officers and employees:

- a) Shall not be subject to taxes or other tax burdens on the wages and salaries they receive from “The Corporation”; and
- b) May import their household goods and personal effects free of tariffs or customs duties, provided that such importation is made within six (6) months after their arrival in the country. The goods may be re-exported free of duties and other tax charges, at the end of the stay of the official or employee in “Paraguay”.

Article 6

“Paraguay” will facilitate the issuance of visas, permits and authorizations so that the officials and employees of “The Corporation”, and their families, can carry out their activities in “Paraguay”; allowing them to enter, stay, reside and leave the country at any time, in order to fulfill the purposes of “The Corporation”, observing and complying with the laws of “Paraguay”.

Article 7

“Paraguay” undertakes, in matters of foreign investment and exchange controls, to provide “The Corporation”:

1. An expedited procedure for the approval of foreign investments and foreign exchange operations, for investments by “The Corporation” in any company in “Paraguay”.

2. All necessary authorizations for:

- a) Remittance of dividends, interest, profits, benefits, sales proceeds, revenues, commissions and all types of income in relation to the activities carried out by "The Corporation";
- b) Remitting money from officials, employees, their spouses and children, who are not citizens of the Republic of Paraguay; and,
- c) Access to the most favorable exchange rates in the market for the purchase of foreign currency, which may be required to make the aforementioned remittances.

Article 8

"Paraguay" shall accord to "The Corporation", its officers and employees, the same treatment, regardless of whether "The Corporation" maintains an office, an agent, a manager, a representative or any other employee in the territory of "Paraguay". The foregoing is without prejudice to the exemptions and privileges that may be granted exclusively to the staff of a representative office of "The Corporation". The exemptions and privileges shall be applicable to any subsidiary that is wholly owned by "The Corporation", which has the written approval of the Government of "Paraguay" for the development of its activities.

Article 9

In the event of matters not foreseen in this Agreement, in relation to the development of operations of "The Corporation" in "Paraguay", both Parties undertake to establish complementary agreements to provide an adequate solution to them.

Article 10

"Paraguay" undertakes to put into operation the exemptions and privileges granted to "The Corporation" in this Agreement, through the issuance of the legislative and administrative regulations necessary to give full force and enforceability to what has been agreed in this Agreement.

Article 11

Any doubts and controversies that may arise as a result of the interpretation or execution of this Agreement shall be resolved directly and by mutual agreement between "Paraguay" and "The Corporation".

Article 12

This Agreement may be amended by mutual agreement between the Parties. Modifications will be agreed in writing.

Article 13

This Agreement shall enter into force on the date on which "The Corporation" receives written communication, through diplomatic channels, of the fulfillment of internal formalities by "Paraguay".

Article 14

This Agreement shall remain in force for an unlimited period of time unless withdrawn from by one party, and shall cease to effect six (6) months after receipt of notification of withdrawal by the other Party.

Signed in the city of Asunción, on February 18, 1997, in two (2) originals of the same tenor.

For the Corporación Andina de Fomento

Dr. L. Enrique García

Executive President.

For the Republic of Paraguay

Leila Rachid Lichi

Substitute Minister for Foreign Affairs.



AGREEMENT SIGNED WITH

PERU

Sacred Flower of the Incas
(*Cantua buxifolia*)

Considered a sacred species during the Incan Empire, it is also known as the Sacred Flower of the Incas. It is a very striking shrub, native to the Andes of Peru and Bolivia, that can reach up to three meters in height. It grows, among other regions, in Áncash, Apurímac, Cajamarca, Cerro de Pasco, Cuzco, Huánuco, Matucana, and Puno. It was declared the National Flower in 1971.

Government of Peru



Agreement between the Corporación Andina de Fomento and the Government of Peru for the granting of immunities and privileges to the Permanent Representation in Peru

The Corporación Andina de Fomento and the Government of Peru, inspired by the spirit of integration, Aware that the granting of immunities and privileges to the Permanent Representation in Peru of the Corporación Andina de Fomento will contribute to the better performance of its functions, which will be of mutual benefit, and bearing in mind Decree Law No. 21772 of 4 January 1977, Resolve to sign this Agreement, designating for this purpose as their plenipotentiaries:

The Corporación Andina de Fomento, to Dr. Javier Silva Ruete, Permanent Representative to the Government of Peru.

The Government of the Republic of Peru, to His Excellency Ambassador José de la Puente Radbill, Minister of Foreign Affairs, who, after having exhibited their respective Full Powers and the same found to be in good and due form, have agreed as follows:

Article I

The Permanent Representation and its assets shall enjoy immunity from jurisdiction, unless expressly waived. However, the waiver of immunity cannot be extended to any form of execution.

Article II

The Corporation and its Permanent Representation undertake to take the appropriate measures for the resolution of disputes arising from contracts or other acts of private law to which they are parties.

Agreement between the Corporación Andina de Fomento and the Government of Peru for the granting of immunities and privileges to the Permanent Representation in Peru

Article III

The headquarters of the Permanent Representation, its property and archives are inviolable.

Article IV

The Corporation, through its Permanent Representation, may:

- a) hold funds in any currency and gold at the Banco de la Nación and associated banks;
- b) transfer such funds and gold abroad, as well as within the territory of the Peru and convert them into other currencies.

Article V

The Corporation and its assets shall be exempt in the territory of Peru from:

- a) any direct tax;
- b) customs duties, as well as prohibitions and restrictions on imports and exports, except in respect of exports, those which are strictly prohibited by the laws of Peru.

Article VI

The acts or contracts in which the Corporation participates for the acquisition of real estate intended for its official use or for its extensions, will be exempt from all kinds of taxes, including the alcabala tax.

Article VII

The Corporation shall enjoy in the territory of Peru, for its official communications, benefits no less favorable than those granted by the Peruvian Government to any diplomatic mission in the matter of contributions, rates and taxes on correspondence, cables, telegrams, radiograms, telephones, telephotos and other communications.

Article VIII

The Permanent Representation has the right to use passwords and to dispatch and receive its correspondence, whether by mail or pouches, which shall enjoy the same privileges and immunities as those granted to diplomatic mail and pouches.

Article IX

The privileges, immunities and diplomatic franchises referred to in this chapter are granted exclusively for the fulfillment of the purposes of the Corporation.

CHAPTER 2 PERMANENT REPRESENTATIVE

Article X

The Permanent Representative and Coordinator to the Organizations of the Cartagena Agreement, when not a national of Peru, shall enjoy the same immunities, privileges and diplomatic franchises as are granted to senior officials of International Organizations on the basis of Decree No. 69 of February 18, 1954.

Article XI

The Peruvian Government shall grant to its nationals only the privileges established in Articles XLL, paragraph g) and Article XVI of this Agreement.

CHAPTER 3 OFFICIALS OF THE PERMANENT REPRESENTATION OF THE CORPORATION

Article XII

Officials of an international category of the Permanent Representation shall enjoy the same immunities and privileges as are granted to officials of international organizations on the basis of Decree No. 69 of February 18, 1954. With regard to diplomatic franchises, the Representation shall inform the Ministry of Foreign Affairs of the rank of each official, which shall indicate the relevant quota in each case.

Article XIII

The international staff members of the Representation shall enjoy:

- a) the same immunities and privileges enjoyed by officials of international organizations under Decree No. 69 of February 18, 1954;
- b) exemption from taxes on the salaries and emoluments they receive from the Corporation; "including" income;
- c) exemption from immigration restrictions and registration of aliens, privileges which shall also be enjoyed by their dependent family members and dwell in their homes;
- d) the same benefits with respect to the international movement of their funds, are accorded to the members of the Corporation;
- e) the right to bring their furniture or personal effects with them into Peru, free of duties and burdens, and to export them, in accordance with the regulations in force in Peru, after the completion of their mission;
- f) the inviolability of their papers and documents;
- g) the Peruvian officials of an international category of the Representation shall enjoy exclusively the provisions of paragraphs (b), (c), (d) and (e) of this article.

Article XIV

Privileges and immunities are granted to international officials of the Representation solely in the interests of the Representation. Accordingly, the Corporation undertakes to waive such privileges and immunities in cases where their exercise would interfere with the course of justice and provided that such waiver would not prejudice the interests of the Corporation.

Article XV

The Corporation undertakes to take appropriate measures for the settlement of disputes involving an official who, by reason of his or her position, enjoys immunity.

Article XVI

Citizens who are civil servants with local rank shall not be entitled to the provisions of Articles 13 and 14, but shall be granted:

- a) inviolability of their papers and documents relating to the Corporation and the functions they perform;
- b) monetary and exchange benefits when they have to carry out missions entrusted by the Corporation abroad;
- c) exemption from taxes on the salaries and emoluments they receive from the Corporation; "including" income.

Peruvian citizens who are local employees of the Corporation shall exclusively enjoy the benefit indicated in paragraph c) of this article.

CHAPTER 4 OFFICIALS OF INTERNATIONAL ADVISORY AGENCIES

Article XVII

Representatives and officials of International Advisory Organizations, as well as from LAFTA, while in Peruvian territory in the performance of functions related to the Corporation, shall enjoy the same treatment as that established in Article 13 for officials of the Corporation. The assimilation of such officials to the respective diplomatic categories shall be carried out in the manner provided for in that article.

CHAPTER 5 GENERAL PROVISIONS

Article XVIII

The Ministry of Foreign Affairs of Peru shall issue to the Permanent Representative and Coordinator of the Organizations of the Cartagena

Agreement and to the officials of the Representation and those of the International Advisory Organizations, a document attesting to their position and specifying the nature of their function.

Article XIX

The Permanent Representation shall officially communicate to the Ministry of Foreign Affairs the names of the officials serving therein and shall inform it of both the date on which they assume their functions and the day on which they cease to hold office. The same shall be done in the case of officials belonging to international organizations who come to carry out an advisory mission near the Permanent Representation.

Article XX

When an official of the Corporation commits any abuse of the immunities and privileges granted to him by this Agreement, the Government of Peru may request the Permanent Representation to dismiss said official. In such a case, the Corporation undertakes to take the appropriate measures to satisfy this requirement.

Article XXI

The labour and social benefits regime applicable to the staff of the Permanent Representation of the Corporation shall be those established by that International Organization in its internal regulations, issued in accordance with the Establishing Agreement, to which Peru is a party.

Article XXII

Any difference in the application or interpretation of this Agreement shall be subject to the settlement procedure established by mutual agreement between the Corporation and the Government of Peru.

Article XXIII

The Corporación Andina de Fomento and the Government of Peru may enter into additional agreements to this Agreement.

Article XXIV

This Agreement shall have an indefinite duration, and may be withdrawn from at any time by either of the Contracting Parties by means of a communication addressed to the other, which shall take effect six months after receipt and the Corporation has liquidated its assets in Peru.

Article XXV

In the event of termination of this Agreement, it shall continue to be in force for a reasonable period of time to be granted by the Peruvian Government to the Corporation for the liquidation of its assets.

Done in Lima in two originals in the Spanish language and equally valid, on the nineteenth day of the month of September, nineteen seventy-seven.

For the Corporación Andina de Fomento
(sgd.) Javier Silva Ruete.

For The Government of the Republic of
(sgd.) José de la Puente Radbill.



Lavander
(*Lavandula*)

It is known for its gentle and relaxing fragrance, and its delicate violet or lilac flowers. It is common in the Portuguese landscape, especially in the drier and mountainous regions, and is valued for its ornamental beauty and its medicinal and aromatic uses.

Web Documentation

AGREEMENT SIGNED WITH
PORTUGAL



Agreement between the Republic of Portugal and the Corporación Andina de Fomento on privileges and immunities

PREAMBLE

The Portuguese Republic ("Portugal") and the Corporación Andina de Fomento ("The Corporation"), hereinafter referred to as the "Parties", represented hereby by its Minister of State and Finance, Fernando Teixeira dos Santos, duly authorized by his Government, and by its Executive President, L. Enrique García, duly authorized by Article 31 of the "Establishing Agreement of the Corporación Andina de Fomento", signed in the city of Bogota, Colombia, on February 7, 1968.

Inasmuch:

- **INSPIRED** by the historical ties that unite the Portuguese Republic and the Shareholder Countries of the Corporación Andina de Fomento;
- **DETERMINED** to deepen ties and collaboration between the Portuguese Republic and the Member Countries of the Corporación Andina de Fomento as a way of contributing, on behalf of the Portuguese Republic, to strengthening relations between the European Union and Latin America;
- **CONSIDERING** the growing strategic character of Latin America for the foreign policy and economic internationalization of the Portuguese Republic ;
- **CONVINCED** of the importance of sharing the respective experiences acquired in the areas of integration and sustainable development in Latin American countries;
- **INSPIRED** by the desire to promote and expand, for mutual benefit, the existing relations in the economic, financial, commercial and investment areas between the Portuguese Republic and the countries that are part of the Corporación Andina de Fomento;

- **CONSIDERING** that the Corporation is a multilateral financial organization, organized as a legal entity under Public International Law, whose objective is the economic and social development of peoples, and whose activity is carried out as a Multiple Bank and as a financial agent;
- **CONSIDERING** that the Government of Portugal, through the Ministry of Finance and Public Administration, has become a shareholder of the Corporation, by means of a document of Agreement between the Government of the Portuguese Republic and the Corporación Andina de Fomento, dated November 30, 2009, for the Subscription of Ordinary Capital Series "C" shares from "The Corporation" for fifteen million Euros or its equivalent in United States dollars;
- **CONSIDERING** that "Portugal" shall grant facilities to "The Corporation" for the development of its activities in its territory, whether these be with "Portugal", government entities, institutions and companies from the public and private sectors, and financial institutions; and
- **CONSIDERING** that the Corporation may carry out its activities in the Portuguese Republic, through the establishment of a representative office, or through the appointment of an agent, a manager or a representative; according to its own needs.

Agree as follows:

Article 1 – Scope of Activities

The Corporation may carry out in the territory of the Portuguese Republic, with "Portugal" and its various institutions, with the natural and legal persons provided for in its legislation, all operations that correspond to its objectives.

Article 2 – Powers

1. "Portugal" recognises the Corporation as a Multilateral Financial Organization, with full capacity to:
 - a. Acquire and dispose of movable and immovable property located in the territory of "Portugal" (including the capacity to constitute or be the beneficiary of mortgages, encumbrances or other burdens on such property);
 - b. Enter into all types of contracts;
 - c. Initiate legal proceedings and be prosecuted before a Court of competent jurisdiction in Portugal. The Corporation may be prosecuted in Portugal, provided that one of the following requirements has previously been met:
 - i. that it has established a representative office;
 - ii. that it has appointed an agent or attorney-in-fact with the

power to accept service of process; and
 iii. that it has issued or guaranteed securities in Portugal.

2. "Portugal", the persons who represent it or who derive their rights therefrom, may not initiate any legal action against The Corporation. However, the Government of Portugal, in its capacity as a shareholder of The Corporation, may assert its rights in accordance with the special procedures set forth either in this Agreement or in the Regulations of The Corporation or in the contracts entered into to settle disputes that may arise between it and The Corporation.
3. The Corporation will not be subject to the legal requirements applicable to local banking or financial entities, and will not be obliged to register as a foreign company for the development of its activities.
4. The property and other assets of the Corporation shall enjoy immunity and shall be exempt from expropriation, search, requisition, confiscation, forfeit, seizure, embargo, retention or any other forcible apprehension before executive or administrative acts by "Portugal". The property and other assets of The Corporation shall enjoy the same immunity from legal action until there is a final judgment of the competent court against The Corporation.
5. The property and other assets of the Corporation shall be exempt from all kinds of restrictions, regulations and control measures and moratoriums, necessary for the Corporation to fulfill its purpose and carry out its operations.
6. "Portugal" guarantees the inviolability of the archives of The Corporation.
7. "Portugal" shall accord to the official communications of The Corporation the same treatment as it gives to the official communications of the shareholder countries of The Corporation.
8. Officers and employees of The Corporation may not be tried in judicial and administrative proceedings, when the acts giving rise to these proceedings were performed by them in their official capacity, unless The Corporation expressly waives such immunity.

Article 3 – Representative Office

1. The Corporation may, at its own expense, maintain a Representative Office in the Portuguese Republic, for the development of its operations.
2. Prior to the establishment of such Representative Office, the Corporation may carry out its activities in said country by sending officials or employees.

Article 4 – Exemptions, Immunities and Privileges for the Corporation In relation to the operations carried out by the Corporation in the territory of "Portugal", the Portuguese Republic undertakes to:

1. Exempt the Corporation from all types of direct taxes that may be levied on its income, property and other assets, as well as on the operations and transactions carried out in accordance with this Agreement.
2. Contribute to exempting the Corporation, in accordance with domestic legislation, from any withholding or deduction on account of taxes or levies, for payments received from "Portugal" and its institutions, from natural and legal persons, by way of interest, dividends, commissions and others.
3. Obligations or securities issued by the Corporation, including dividends or interest thereon, regardless of its holder, may not be taxed with taxes that:
 - a. Discriminate against such obligations or securities solely because they have been issued by The Corporation.
 - b. Have as their sole jurisdictional basis the place or currency in which the obligations or securities have been issued, in which they are paid or payable, or in the location of any office or place of business maintained by the Corporation.
4. The obligations or securities guaranteed by the Corporation, including dividends or interest thereon, regardless of their holder, may not be taxed if they:
 - a. Discriminate against such obligations or securities solely because they have been guaranteed by The Corporation.
 - b. Have as their sole jurisdictional basis the location of any office or place of business maintained by The Corporation.

Article 5 – Exemptions, Immunities and Privileges for the Representative Office, Officers and Employees

1. The Corporation shall be exempt from the payment of customs duties and other taxes levied on the importation of vehicles, goods and technical equipment necessary for the operation of its representative office. They may also be subsequently re-exported free of duties and other tax burdens, in accordance with the relevant legislation of Portugal.
2. The officers and employees of the Corporation in the territory of "Portugal" (not citizens of the Portuguese Republic, nor foreigners with permanent residence in the country) shall enjoy exemptions, concessions and privileges no less than those granted to international institutions in relation to taxes, customs or customs duties and others.

Such officers and employees:

- a. Shall be exempt from taxes or other tax burdens on the wages and salaries they receive from The Corporation; and
- b. May import their household goods and personal effects free of tariffs or customs duties, provided that such importation is made within six (6) months following their arrival in the country. Goods may also be re-exported free of duties and other tax burdens at the end of the official's or employee's stay in the Portuguese Republic.

Protocol

For the purposes of Articles 4 and 5, references to "Portugal" shall be understood as including all the territorial administrations that make up the Portuguese State.

Article 6 – Visas, Permisos y Autorizaciones

"Portugal" shall facilitate the issuance of visas, permits and authorizations so that officers and employees of The Corporation, and their families, may carry out their activities in Portugal; allowing them to enter, stay, reside and leave the country at any time, in order to fulfill the purposes of The Corporation, observing and complying with the laws of Portugal.

Article 7 – Foreign Exchange

"Portugal" undertakes, in terms of foreign investment and exchange control, to provide the Corporation with:

1. An expedited procedure for the approval of foreign investments and foreign exchange operations, for investments by The Corporation in any company in Portugal.
2. All necessary authorizations for:
 - a. Remittance of dividends, interest, profits, benefits, sales proceeds, revenues, commissions and all types of income in relation to the activities carried out by the Corporation;
 - b. Remitting money from officials, employees, their spouses and children, who are not citizens of Portugal; and
 - c. Access to the most favorable exchange rates in the market for the purchase of foreign currency, which may be required to make the aforementioned remittances.

Article 8 – Immunities and Privileges

"Portugal" shall accord to The Corporation, its officers and employees, the same treatment, regardless of whether The Corporation maintains an office, an agent, a manager, a representative or any other employee

in the territory of Portugal. The foregoing is without prejudice to the exemptions and privileges that may be granted exclusively to the staff of a representative office of The Corporation. The exemptions and privileges shall be applicable to any subsidiary that is wholly owned by The Corporation, which has the written approval of the Portuguese Republic for the development of its activities.

Article 9 – Supplementary Agreements

In the event of matters not foreseen in this Agreement, in relation to the development of The Corporation's operations in "Portugal", both parties undertake to establish complementary agreements to provide them with an adequate solution.

Article 10 – Operability of Immunities and Privileges

"Portugal" undertakes to put into operation the exemptions and privileges granted to The Corporation in this Agreement, through the issuance of the legislative and administrative regulations necessary to give full force and enforceability to what has been agreed in this Agreement.

Article 11 – Dispute Resolution

Any dispute relating to the interpretation or execution of this Agreement shall be settled through negotiations between the "Parties".

Article 12 – Review

1. This Agreement may be revised at the request of either party.
2. The amendments shall enter into force under the terms set forth in Article 14 of this Agreement.

Article 13 – Validity and Withdrawal

1. This Agreement shall remain in effect for an unlimited period of time.
2. Either party may, at any time, withdraw from this Agreement upon prior written notice, effective six (6) months after receipt of notification of withdrawal by the other party.

Article 14 – Entry into force

This Agreement shall be effective from the date of the last communication received between the Parties indicating compliance with the internal formalities required for it to have legal effect.

Signed in the city of Lisbon, on November 30, 2009, in two (2) originals in Spanish and two (2) originals in Portuguese, both texts being of the same tenor.

For the Corporación Andina de Fomento

L. Enrique García

Executive President.

For the Portuguese Republic

Fernando Teixeira dos Santos

Minister of State and Finance.





Carnation
(*Dianthus caryophyllus*)

Its history dates back to the early 16th century and over time it gained much popularity in Spain. It grows naturally in various parts of the Mediterranean and has more than 25 species in a wide variety of colours. Its name, *Dianthus caryophyllus*, means flower of the gods.

Web Documentation

AGREEMENT SIGNED WITH
SPAIN



Agreement on immunities and privileges between the Corporación Andina de Fomento and the Kingdom of Spain

The CORPORACIÓN ANDINA DE FOMENTO (hereinafter referred to as the Corporation), represented at this event by its Executive President, Mr. D. L. Enrique García, duly authorized by Article 31 of the “Establishing Agreement of the Corporación Andina de Fomento”, signed in the city of Bogotá, Colombia, on February 7, 1968, and the Kingdom of Spain (hereinafter “The Kingdom”), represented by His Excellency Mr. D. Rodrigo de Rato y Figaredo, duly authorized by his Government.

Inasmuch:

- That the Corporation is a multilateral financial organization, organized as a legal entity under Public International Law, whose objective is the economic and social development of peoples, and whose activity is carried out as a Multiple Bank and as a financial agent;
- That “The Kingdom”, through the Ministry of Economy, has become a shareholder of the Corporation, by means of a document of Agreement for the Subscription of Ordinary Capital Shares between “The Kingdom” and the Corporación Andina de Fomento dated February 18, 2002, having subscribed nine thousand five hundred and twenty-three (9,523) Ordinary Capital Series “C” shares of “The Corporation”;
- That “The Kingdom” will grant facilities to “The Corporation” for the development of its activities in its territory, whether these be with “The Kingdom”, government entities, public and private sector institutions and companies, and financial institutions; and
- Whereas, the Corporation may carry out its activities in the Kingdom of Spain, through the installation of a representative office, or through the appointment of an agent, a manager or a representative; according to its own needs.

Have agreed as follows:

Article 1

The Corporation may carry out in the territory of Spain, with “The Kingdom” and its different institutions, with the natural and legal persons provided for in its legislation, all the operations that correspond to its objectives.

Article 2

1. “The Kingdom” recognizes the Corporation as a Multilateral Financial Organization, with full capacity to:
 - a) Acquire and dispose of movable and immovable property located in the territory of “The Kingdom” (including the capacity to constitute or be the beneficiary of mortgages, encumbrances or other burdens on such property).
 - b) Enter into all types of contracts.
 - c) Initiate legal proceedings and be prosecuted before a Court of competent jurisdiction in Spain. The Corporation may be prosecuted in Spain, provided that one of the following requirements has been previously met:
 - i. that it has established a representative office;
 - ii. that it has appointed an agent or attorney-in-fact with the power to accept service of an Legal complaint; and
 - iii. that it has issued or guaranteed securities in Spain.
2. “The Kingdom”, the persons who represent it or who derive their rights therefrom, may not initiate any legal action against The Corporation. However, “The Kingdom”, in its capacity as a shareholder of The Corporation, may assert its rights in accordance with the special procedures set forth in this Agreement or in the Corporation’s Regulations or in the contracts entered into to settle disputes that may arise between it and The Corporation.
3. The Corporation will not be subject to the legal requirements applicable to local banking or financial entities, and will not be obliged to register as a foreign company for the development of its activities.
4. The property and other assets of the Corporation shall enjoy immunity and shall be exempt from expropriation, search, requisition, confiscation, forfeit, seizure, embargo, retention or any other forcible seizure by executive or administrative acts of “The Kingdom”. The property and other assets of The Corporation shall enjoy the same immunity from legal action until there is a final judgment from the competent court against The Corporation.
5. The property and other assets of The Corporation shall be exempt from all kinds of restrictions, regulations and control measures and moratoriums, necessary for The Corporation to fulfill its purpose and carry out its operations.

6. "The Kingdom" guarantees the inviolability of the archives of The Corporation.
7. "The Kingdom" shall accord the official communications of The Corporation the same treatment as it gives to the official communications of the shareholder countries of The Corporation.
8. Officers and employees of The Corporation may not be tried in judicial and administrative proceedings, when the acts giving rise to these proceedings were performed by them in their official capacity, unless The Corporation expressly waives such immunity.

Article 3

The Corporation may, at its own expense, maintain a Representative Office in the Kingdom of Spain, for the development of its operations. Prior to the establishment of such Representative Office, the Corporation may carry out its activities in said country by sending officials or employees.

Article 4

The Kingdom of Spain undertakes to:

1. Exempt the Corporation from all types of direct taxes that may be levied on its income, property and other assets, as well as on the operations and transactions carried out in accordance with this Agreement.
2. Contribute to the exoneration of the Corporation, in accordance with domestic legislation, from any withholding or deduction on account of taxes or levies, for the payments received from "The Kingdom" and its institutions, from natural and legal persons, by way of interest, dividends, commissions and others.
3. The obligations or securities issued by the Corporation, including dividends or interest thereon, regardless of their holder, may not be taxed if such:
 - a) Discriminate against such obligations or securities solely because they have been issued by The Corporation.
 - b) Have as their sole jurisdictional basis the place or currency in which the obligations or securities have been issued, in which they are paid or payable, or on the location of any office or place of business maintained by the Corporation.
4. The obligations or securities guaranteed by the Corporation, including dividends or interest thereon, regardless of their holder, may not be taxed if such:
 - a) Discriminate against such obligations or securities solely because they have been guaranteed by The Corporation.
 - b) Have as their sole jurisdictional basis the location of any office or business seat maintained by the Corporation.

Article 5

1. The Corporation shall be exempt from the payment of customs duties and other taxes levied on the importation of vehicles, goods and technical equipment necessary for the operation of its representative office. They may also be re-exported at a later date free of duties and other tax burdens, in accordance with the legislation of "The Kingdom" that governs the matter.
2. The officers and employees of the Corporation in the territory of "The Kingdom" (not citizens of the Kingdom of Spain, nor foreigners with permanent residence in the country) shall enjoy exemptions, concessions and privileges no less than those granted to international institutions in relation to taxes, customs or other duties.

Such officers and employees:

- a) Shall be exempt from taxes or other tax burdens on the wages and salaries they receive from The Corporation; and
- b) They may import their household goods and personal effects free of tariffs or customs duties, provided that such importation is made within six (6) months following arrival in the country.

The goods may also be re-exported free of duties and other tax burdens, at the end of the official's or employee's stay in the Kingdom of Spain.

Protocolo

For the purposes of the provisions of Articles 4 and 5, references to "The Kingdom" shall be understood to include all the territorial administrations that make up the Spanish State.

Article 6

"The Kingdom" will facilitate the issuance of visas, permits and authorizations so that the officers and employees of The Corporation, and their families, can carry out their activities in Spain; allowing them to enter, stay, reside and leave the country at any time, in order to fulfill the purposes of The Corporation, observing and complying with the laws of Spain.

Article 7

"The Kingdom" undertakes, in matters of foreign investment and exchange controls, to provide the Corporation:

1. An expedited procedure for the approval of foreign investments and foreign exchange operations, for investments by the Corporation in any company in Spain.

2. All necessary authorizations for:

- a) Remittance dividends, interest, profits, benefits, sales proceeds, revenues, commissions and all types of income in relation to the activities carried out by the Corporation;
- b) Remitting money from officials, employees, their spouses and children, not citizens of the Kingdom of Spain; and
- c) Access to the most favorable exchange rates in the market for the purchase of foreign currency, which may be required to make the aforementioned remittances.

Article 8

"The Kingdom" shall accord to The Corporation, its officers and employees, the same treatment, regardless of whether The Corporation maintains an office, an agent, a manager, a representative or any other employee in the territory of Spain. The foregoing is without prejudice to the exemptions and privileges that may be granted exclusively to the staff of a representative office of The Corporation. The exemptions and privileges shall be applicable to any subsidiary that is wholly owned by The Corporation, which has the written approval of the Kingdom of Spain for the development of its activities.

Article 9

In the event of matters not foreseen in this Agreement, in relation to the development of operations of the Corporation in "The Kingdom", both parties undertake to establish complementary agreements to provide them with an adequate solution.

Article 10

"The Kingdom" undertakes to put into operation the exemptions and privileges granted to The Corporation in this Agreement, through the issuance of the legislative and administrative regulations necessary to give full force and enforceability to what is agreed in this Agreement.

Article 11

Any doubts and controversies that may arise as a result of the interpretation or execution of this Agreement shall be resolved directly and by mutual agreement between "The Kingdom" and The Corporation.

Article 12

This Agreement may be modified by mutual agreement between the parties. Modifications will be agreed in writing.

Article 13

This Agreement shall enter into force on the date on which The Corporation

receives written communication, through diplomatic channels, of the fulfillment of internal formalities by "The Kingdom".

Article 14

This Agreement shall remain in force for an unlimited period of time unless withdrawn from by one of the Parties, and shall cease to be effective six (6) months after receipt of notification of withdrawal by the other party.

Signed in the city of Madrid, on February 18, 2002, in two (2) originals of the same tenor.

Kingdom of Spain

H.E. Mr. Rodrigo de Rato y Figaredo, Second

Vice-President of the Government and Minister for the Economy.

Corporación Andina de Fomento

Mr. D. L. Enrique García

Executive President.



AGREEMENT SIGNED WITH

TRINIDAD AND TOBAGO

Chaconia - Wild Poinsettia
(*Warszewiczia coccinea*)

Also called the Pride of Trinidad and Tobago, it is a forest flower of intense red colour. As a native flower, it has witnessed the entire national history and represents the eternity of life and the continuity of the country. It usually blooms around the Independence anniversary, on August 31 each year.

Presidency of the Republic of Trinidad and Tobago



Agreement between the Government of the Republic of Trinidad and Tobago and the Corporación Andina de Fomento

the government of the Republic of Trinidad and Tobago (hereinafter referred to as "The Government"), represented by His Excellency the Minister, Ministry of Finance, Kenneth Valley and THE CORPORACIÓN ANDINA DE FOMENTO (hereinafter referred to as "The Corporation"), represented in this act by its Executive President, L. Enrique García, duly authorized by Article 31 of the "Establishing Agreement of the Corporación Andina de Fomento", signed in the city of Bogotá, Colombia, February 7, 1968.

Inasmuch:

1. Whereas, the Corporation is a multilateral financial organization, organized as a legal entity under Public International Law, whose objective is the economic and social development of peoples, and whose activity is carried out as a Multiple Bank and as a financial agent.
2. Whereas, the Republic of Trinidad and Tobago has become a shareholder of The Corporation, by means of a document of Agreement for the Subscription of Ordinary Capital Shares between the Government of the Republic of Trinidad and Tobago and the Corporación Andina de Fomento dated June 24, 1994, having subscribed one hundred and eight (108) Series C Shares of the Corporación.
3. Whereas, the Government wishes to facilitate the development of its activities in the Republic of Trinidad and Tobago, whether with the Government, government agencies, public and private sector corporations, multilateral or bilateral organizations or other financial institutions.

4. Whereas, the Corporation may carry out its activities in the Republic of Trinidad and Tobago, by setting up a representative office, or by appointing an agent, manager or representative, according to its own needs.

The parties agree as follows:

ACTIVITIES TO BE CARRIED OUT BY THE CORPORATION IN THE REPUBLIC OF TRINIDAD AND TOBAGO

1. The Corporation may carry out in the Republic of Trinidad and Tobago, with the Government, government agencies, public or private corporations, and financial institutions, the following types of operations:

1.1 Operations with the Government or its government agencies:

- a) Grant technical cooperation to finance the preparation of integration projects with the Andean Subregion, which includes the group of countries that are members of the Andean Pact, i.e., Bolivia, Colombia, Ecuador, Peru and Venezuela.
- b) Manage and channel third-party credit lines for project financing that promote integration with the Andean Subregion.
- c) Manage trust funds for the financing of projects and activities that strengthen integration with the Andean Subregion.

1.2 Operations with public or private companies:

Financial assistance, through any operational modality in force in the Corporation, to the following companies:

- a) Public or private companies originating in the Republic of Trinidad and Tobago, on their own or in association with companies from the Andean Subregion that are operating or are about to operate in any country of the Subregion independently of their legal domicile.
- b) Public or private enterprises of the Andean Subregion by themselves or associated with companies from the Republic of Trinidad and Tobago, which are operating or will operate in any country of the Subregion, regardless of their place of domicile, and to promote integration with the Subregion.

1.3 Operations with financial institutions:

- a) Establish lines of credit with financial institutions originating in the Republic of Trinidad and Tobago, which are operating in any country of the Andean Subregion, for the financing of the foreign trade of the countries of the Andean Subregion.

- b) Establish lines of credit with financial institutions operating in the Republic of Trinidad and Tobago for the financing of foreign trade with countries of the Andean Subregion.

STATUS

2. The Government recognizes the Corporation as a multilateral financial organization, with full capacity to:
- 2.1 Acquire and dispose of movable and immovable property located in the Republic of Trinidad and Tobago (including the capacity to create or be the beneficiary of mortgages, encumbrances or other burdens on such property).
 - 2.2 Enter into all types of contracts.
 - 2.3 Initiate legal proceedings and be prosecuted before a court of competent jurisdiction in the Republic of Trinidad and Tobago. The Corporation may be prosecuted in the Republic of Trinidad and Tobago provided that it has established a representative office or has appointed an agent or attorney-in-fact with the power to accept service of process, or where it has issued or guaranteed securities.

The Republic of Trinidad and Tobago, the persons representing it or deriving their rights therefrom, shall not be able to bring any legal action against The Corporation. However, the Republic of Trinidad and Tobago, as a shareholder of The Corporation, may assert its rights in accordance with such special procedures as set forth in this Agreement, or in the Corporation's regulations or in contracts entered into, to settle disputes that may arise between it and The Corporation.

- 3. The Corporation shall not be subject to the legal requirements applicable to local banking or financial entities, nor be obliged to register as a foreign company for the development of its activities.
- 4. The property and other assets of the Corporation shall enjoy the same immunity and shall be exempt from expropriation, search, requisition, confiscation, forfeit, seizure, embargo, retention or any other forcible apprehension, before executive or administrative acts of the Government. The property and other assets of The Corporation shall enjoy the same immunity from legal action until a final judgment is rendered against The Corporation.
- 5. The property and other assets of The Corporation shall be exempt from all kinds of restrictions, regulations and control measures and moratoriums, necessary for The Corporation to fulfill its purpose and carry out its operations.
- 6. The Government guarantees the inviolability of the archives of the Corporation.

- 7. The Government shall accord to the official communications of The Corporation the same treatment as it gives to the official communications of the member countries of The Corporation.
- 8. The Corporation's correspondence, including packages and printed material, when bearing its diplomatic franchise stamp shall circulate free of postage through the post office of the Republic of Trinidad and Tobago.
- 9. Officers and employees of The Corporation may not be tried in judicial and administrative proceedings, when the acts giving rise to these proceedings were performed by them in their official capacity, unless the Corporation expressly waives such immunity.

REPRESENTATIVE OFFICE

10. The Corporation may, at its own expense, maintain a representative office in the Republic of Trinidad and Tobago for the conduct of its operations. Prior to the establishment of such representative office, the Corporation may carry out its activities in that country, through the dispatch of officials and employees.

TAX EXEMPTION FOR INVESTMENTS AND OPERATIONS OF THE CORPORATION

- 11. In relation to the operations carried out by the Corporation in Trinidad and Tobago, the Government undertakes to:
 - 11.1 Exempt the Corporation from the application of direct and indirect taxes, duties, levies, discounts or other tax impositions of all kinds, whether present or future, imposed by the authorities of the Republic of Trinidad and Tobago
 - 11.2 Exempt the Corporation from any withholding or deduction of taxes, levies or impositions for payments received from the private sector and other public bodies of the Republic of Trinidad and Tobago, by way of interest, dividends, commissions or others.
 - 11.3 Not to impose taxes of any kind on the obligations or securities issued by the Corporation, including dividends or interest thereon, regardless of their holder:
 - 11.3.1 If such taxes discriminate against such obligations or securities by the sole fact that they have been issued by The Corporation; or,
 - 11.3.2 If the sole jurisdictional basis for such taxes is the place or currency in which the obligations or securities have been issued, paid or are payable, or the location of any office or place of business maintained by the Corporation.

- 11.4 Not to impose taxes of any kind on the obligations or securities guaranteed by The Corporation, including dividends or interest thereon, regardless of their holder:
- 11.4.1 If such taxes discriminate against such obligations or securities by the sole fact that they have been guaranteed by The Corporation; or,
- 11.4.2 If the sole jurisdictional basis for such taxes consists of the location of any office or place of business maintained by the Corporation.

EXEMPTION FROM TAXES AND DUTIES FOR THE CORPORATION AND ITS OFFICERS

- 12. The Corporation shall be exempt from the payment of customs duties on the importation of vehicles, goods and technical equipment necessary for the operation of its representative office. They may also be re-exported at a later date free of duties and other tax burdens.
- 13. Officers and employees of the Corporation (not citizens of the Republic of Trinidad and Tobago) shall enjoy exemptions, concessions and privileges no less than those granted to international institutions in relation to taxes, customs duties and others. Such officers and employees:
 - 13.1 Shall not be subject to taxes or other tax burdens on the wages and salaries they receive from The Corporation.
 - 13.2 Shall be able to import their household goods and personal effects free of tariffs or customs duties. Goods may also be re-exported, free of duty and other tax charges, at the end of the official's or employee's stay in the Republic of Trinidad and Tobago.

ENTRY VISAS, WORK AUTHORIZATION, ETC.

- 14. The Government shall facilitate the issuance of visas, permits and authorizations for officers and employees of the Corporation, and their families, to carry out their activities in the Republic of Trinidad and Tobago, permitting them to enter, remain, reside and leave the country at any time, in furtherance of the purposes of The Corporation, observing and complying with the laws of the Republic of Trinidad and Tobago.
- 15. The Government shall accord special deference in the processing of work permits to the spouses of officers and employees of The Corporation, who are not citizens of the Republic of Trinidad and Tobago,

FOREIGN INVESTMENT AND EXCHANGE CONTROL

- 16. The Government undertakes that its competent agencies and offices in matters of foreign investment and currency exchange control, provide the Corporation with:
 - 16.1 An expedited procedure for the approval of foreign investments and foreign currency exchange, for The Corporation's investments in any company in Trinidad and Tobago.
 - 16.2 All necessary authorizations for:
 - 16.2.1 Remittance of dividends, interest, profits, benefits, sales proceeds, revenues, commissions and all types of income in relation to the activities carried out by the Corporation;
 - 16.2.2 Remittance of money from officers, employees, their spouses and children, not citizens of the Republic of Trinidad and Tobago; and,
 - 16.2.3 Access to the most favorable currency exchange rates in the market for the purchase of foreign currency, which may be required to make the aforementioned remittances.

OTHER AGREEMENTS

- 17. The Government shall accord to The Corporation, its officers and employees, the same treatment, irrespective of whether The Corporation maintains an office, agent, manager, representative or any other employee in the Republic of Trinidad and Tobago. The foregoing is without prejudice to the exemptions and privileges that may be granted exclusively to the staff of a representative office of The Corporation. The exemptions and privileges shall be applicable to any wholly owned subsidiary of The Corporation, which has the written approval of the President of the Republic of Trinidad and Tobago for the conduct of its business.
- 18. In the event of matters not provided for in this Agreement, in relation to the development of operations of the Corporation in the Republic of Trinidad and Tobago, the Government and the Corporation undertake to establish supplementary agreements to provide them with an adequate solution, in accordance with the spirit of collaboration that governs this Agreement.
- 19. The Government, its competent departments and offices, undertake to put into operation the exemptions and privileges granted to the Corporation in this Agreement, through the issuance of the legislative and administrative regulations necessary to give full effect to the agreements adopted in this document.
- 20. Any discrepancy or controversy that may arise between the parties in relation to this Agreement shall be resolved directly and by mutual agreement between the Government and the Corporation.

By mutual agreement, the parties sign this Agreement, in the city of Port of Spain of the Republic of Trinidad and Tobago, on June 24, 1994, in two originals in English and two originals in Spanish, all of the same tenor.

Corporación Andina de Fomento

L. Enrique García

Executive President.

Ministry of Finance

Republic of Trinidad and Tobago Kenneth Valley

Minister

Ministry of Finance.





AGREEMENT SIGNED WITH

URUGUAY

The Cockspur Coral
(*Erythrina crista-galli*)

Of an intense red colour, it grows on a tree that is common in the riparian areas of the country. Also known as the Coral Flower, it was declared a national symbol in 1942 due to its beauty and abundance in the Uruguayan landscape.

Ministry of Education and Culture of Uruguay



Agreement between the Corporación Andina of Fomento and the Oriental Republic of Uruguay

The CORPORACIÓN ANDINA DE FOMENTO (hereinafter referred to as "the Corporation") and the ORIENTAL REPUBLIC OF URUGUAY,

Inasmuch:

That the Corporation is a multilateral financial organization, organized as a legal entity under Public International Law whose objective is the economic and social development of peoples, and whose activity is carried out as a multiple bank and as a financial agent;

That the Corporation may carry out its activities in the Oriental Republic of Uruguay by setting up a representative office or by appointing an agent, manager or representative according to its own needs.

Agree:

CHAPTER I

ACTIVITIES OF THE CORPORATION

Article 1

The Corporation shall enjoy the independence and freedom of action that correspond to international organizations in accordance with international custom, and may carry out all operations that correspond to its objectives in the territory of the Oriental Republic of Uruguay.

Article 2

1. The Corporation shall enjoy legal personality in the territory of the Oriental Republic of Uruguay and shall have the legal capacity to:

- a) acquire movable and immovable property located in the territory of the Republic and dispose of it;
- b) enter into all types of contracts;

c) Act in legal proceedings as a plaintiff, defendant or third party. The Corporation may be sued before the Uruguayan courts provided that it has previously:

- i. established a representative office;
- ii. has appointed an agent or attorney-in-fact with the power to accept summons or service of a process; and
- iii. issued or guaranteed securities in Uruguay.

Article 3

The Oriental Republic of Uruguay may not initiate any legal action against the Corporation.

However, the Eastern Republic of Uruguay, in its capacity as a shareholder of the Corporation, may assert its rights in accordance with the special procedures indicated either in this Agreement, in the Regulations of the Corporation or in the contracts that may be entered into, in order to settle any disputes that may arise between the parties.

Article 4

The Corporation shall not be subject to the legal requirements applicable to local banking or financial institutions. In particular, it will be able to carry out its activities without the need to register as a foreign company.

Article 5

The property and other assets of the Corporation shall enjoy immunity from jurisdiction, except to the extent that the Corporation has, in any particular case, expressly waived it. It is understood, however, that no waiver of immunity may extend to any form of enforcement.

Article 6

The property and other assets of the Corporation shall be exempt from search, requisition, confiscation, expropriation and any other form of intervention, whether by way of executive, administrative, judicial or legislative action.

Article 7

The Corporation shall not be subject to any control, regulation or financial moratorium and may freely:

- a) hold funds or currencies of all kinds and maintain accounts in any currency;
- b) transfer its funds or currencies within or outside the Oriental Republic of Uruguay.

In exercising the rights enshrined in this article, the Corporation shall give due consideration to any observations made by the competent authorities

of the Oriental Republic of Uruguay and shall endeavour to address them while safeguarding its own interests.

Article 8

In relation to the operations carried out by the Corporation in the territory of the Oriental Republic of Uruguay, it shall enjoy the following exemptions:

1. of any withholding or deduction of taxes, levies or impositions, for payments received from the Oriental Republic of Uruguay and its institutions, from natural and legal persons, by way of interest, dividends, commissions and others;
2. of any kind of tax levied on obligations or securities by the mere fact that they have been guaranteed by the Corporation, including dividends or interest thereon, regardless of their holder:
 - a) whether such tax discriminates against such obligations or securities solely because they have been issued by the Corporation; or,
 - b) whether the sole jurisdictional basis of the tax consists of the place or currency in which the obligations or securities were issued, paid or payable, or the location of any office or place of business maintained by the Corporation;
3. of any kind of tax levied on obligations or securities by the mere fact that they have been guaranteed by the Corporation, including dividends or interest thereon, regardless of their holder:
 - a) whether such tax discriminates against such obligations or securities solely because they have been guaranteed by the Corporation; or,
 - b) if the sole jurisdictional basis for such tax consists of the location of any office or place of business of the Corporation.

Article 9

In terms of foreign investment and currency exchange controls, the Corporation will benefit from:

1. Expeditious procedures for the approval of foreign investments and foreign currency exchange operations, for their investments in any company in the Oriental Republic of Uruguay;
2. All necessary authorizations for:
 - a) Remittance of dividends, interest, earnings, profits, sales proceeds, revenues, commissions and all types of income in relation to the activities carried out by the Corporation;
 - b) Access to the most favorable currency exchange rates in the market

for the purchase of foreign currency that may be required in order to make remittances as mentioned above.

Article 10

The archives of the Corporation shall be inviolable.

Article 11

The Corporation shall enjoy in the territory of the Oriental Republic of Uruguay benefits no less favourable than those granted to any diplomatic mission accredited in the Republic for its communications, especially in matters of priorities, rates and taxes on correspondence, cables, telegrams, radiograms, telephotos, telephone and other communications, as well as press and radio rates.

Article 12

The competent Uruguayan authorities shall facilitate, subject to the laws of the Republic, the transfer of the following persons who are arriving or departing from the Oriental Republic of Uruguay in the performance of their official duties:

- a) officers and employees of the Corporation, as well as members of their respective families;
- b) staff members of Representative Offices and members of their families;
- c) other persons invited by the Corporation for official business.

The Executive President or the Head of the Representative Office of the Corporation shall inform the Government with regard to the names of such persons. Such visas as may be necessary for the persons referred to in this provision shall be granted free of charge.

CHAPTER II REPRESENTATIVE OFFICE

Article 13

The Corporation may, at its own expense, maintain a Representative Office in the Oriental Republic of Uruguay for the development of its operations. Prior to the establishment of such Representative Office, the Corporation may carry out its activities in the Republic by sending officials or employees.

Article 14

The Corporation, through its Representative Office or at the stage prior to its establishment, may introduce into the territory of the Oriental Republic

of Uruguay, free of all taxes, prohibitions and restrictions on importation, goods intended for its official use.

Goods introduced under these exemptions shall not be sold in the Oriental Republic of Uruguay except in accordance with the conditions established in this Agreement or those more favorable to international organizations or diplomatic missions that may be established in the future.

The Corporation shall not request any exemption from rates and prices that constitute remuneration for public services.

Article 15

The Office of the Corporation may introduce and transfer the motor vehicles required for the performance of its tasks under the conditions established by the regulations in force in the Oriental Republic of Uruguay for vehicles belonging to international organizations.

CHAPTER III CORPORATION OFFICERS

Article 16

The officers and employees of the Corporation (not nationals or foreigners with permanent residence in the Republic) shall enjoy the privileges, immunities, exemptions and benefits granted to officials of the same rank in the Diplomatic Missions accredited to the Government in the territory of the Oriental Republic of Uruguay, in accordance with the regulations in force in the Republic.

To the extent necessary for the effective exercise of their functions, they shall enjoy the following privileges, immunities and diplomatic franchises within the territory of the Oriental Republic of Uruguay:

- a) immunity from personal arrest or detention;
- b) immunity from seizure of their personal and official baggage;
- c) immunity from jurisdiction for acts performed in the exercise of their official functions, including oral and written statements, even after they have ceased to belong to the Corporation;
- d) exemption from taxes on salaries and emoluments and severance payments received from the Corporation;
- e) exemption of officials and dependants from alien registration formalities and immigration restrictions;
- f) the same benefits with respect to the international movement of funds and exchange restrictions granted to diplomatic officials;
- g) the same repatriation benefits granted to officials of the same rank accredited in the Oriental Republic of Uruguay during a period of international crisis, extensive to members of their families.

Article 17

The Executive President of the Corporation shall waive the immunity of any officer in any case in which, in his opinion, it may be lifted, without prejudice to the interests of the Corporation.

Article 18

The Ministry of Foreign Affairs of the Oriental Republic of Uruguay shall provide the officers of the Corporation and their respective family members with documents certifying their relationship with the Corporation.

Article 19

The Oriental Republic of Uruguay shall facilitate the issuance of visas, permits and authorizations so that officials and employees of the Corporation and their families may carry out their activities in Uruguay. It will also allow them to enter, remain, reside and leave the country at any time, in order to comply with the purposes of the Corporation, observing and complying with the laws of the Oriental Republic of Uruguay.

Article 20

The Oriental Republic of Uruguay shall accord to the Corporation, its officers and employees, the same treatment, regardless of whether the Corporation maintains an office, an agent, a manager, a representative or any other employee in the territory of the Oriental Republic of Uruguay.

The foregoing is without prejudice to the exemptions and privileges that may be granted exclusively to the staff of the Corporation's Representative Office. The exemptions and privileges shall be applicable to any subsidiary that is exclusively owned by the Corporation, which has the written approval of the authorities of the Oriental Republic of Uruguay for the development of its activities.

CHAPTER IV FINAL PROVISIONS

Article 21

The Corporation shall cooperate with the competent authorities of the country to facilitate the proper administration of justice, to ensure compliance with police ordinances and to prevent abuses of the privileges, immunities and benefits referred to in this Agreement.

Article 22

The Oriental Republic of Uruguay and the Corporation may enter into supplementary agreements to regulate the provisions or regulate aspects not provided for in this Agreement, relating to the development of the Corporation's operations.

Article 23

Any doubts and controversies that may arise as a result of the interpretation or execution of this Agreement shall be resolved directly and by mutual agreement between the Oriental Republic of Uruguay and the Corporation.

Article 24

This Agreement may be modified by mutual agreement between the parties. Modifications will be agreed in writing.

Article 25

This Agreement shall enter into force on the date on which the Corporation receives written communication, through diplomatic channels, that it has been approved in accordance with the constitutional norms in force in the Oriental Republic of Uruguay.

Article 26

This Agreement and any supplemental agreements entered into in the future shall remain in force for an unlimited period of time unless withdrawn from by one of the Parties, and shall cease to have effect six (6) months after receipt of notification of withdrawal by the other party.

In witness whereof, this Agreement is hereby signed in two original copies, both equally authentic, in the Spanish language in the city of Montevideo, on September 14, 2001.

Corporación Andina de Fomento
Oriental Republic of Uruguay.





Orchid
(*Cattleya mossiae*)

Declared the National Flower of Venezuela on May 23, 1951. It is native to the Cordillera de la Costa, and its preferred habitat is the Waraira Repano National Park, north of Caracas. It is also popularly known as the “May Flower” because it was used to decorate the religious commemoration of the Cross of May.

Ministry of Popular Power for Ecosocialism

HEADQUARTERS AGREEMENT SIGNED WITH
VENEZUELA



Headquarters agreement between the Corporación Andina de Fomento and the Government of the Republic of Venezuela

The Corporación Andina de Fomento and the Government of the Republic of Venezuela, Considering that the Corporación Andina de Fomento has its headquarters in the city of Caracas, in accordance with the provisions of the Establishing Agreement of that Organization, signed in Bogotá on February 7, 1968; Bearing in mind that the Agreement in reference sets out the immunities, exemptions and privileges of the Corporation and its personnel; Considering that in order to carry out the various activities performed by the above-mentioned Organism, it is appropriate to regulate the legal conditions for the operation in Venezuela of the headquarters, offices and personnel of the Corporation, Have resolved to enter into this Headquarters Agreement, and to that end agree as follows:

CHAPTER I THE CORPORATION

Article 1

The Corporación Andina de Fomento shall enjoy jurisdiction immunity. However, legal actions may be brought against it before the competent Courts of the Republic of Venezuela, when such actions derive from financial operations carried out by the Corporation in compliance with its purpose.

Article 2

The premises in which the Corporation operates and which constitute its headquarters are inviolable. Venezuelan law enforcement officers may not enter them without the consent of the Executive President of the Corporation.

Headquarters agreement between the Corporación Andina de Fomento and the Government of the Republic of Venezuela

The archives of the Corporation and, in general, all documents belonging to it or in its possession shall be inviolable.

Article 3

The Corporation shall not permit its headquarters to be used as a place of asylum by persons who seek to avoid arrest in compliance with a court order issued by a competent court of the Republic of Venezuela, or who are required by the Government of Venezuela, or who seek to evade a judicial subpoena.

Article 4

The Corporation shall enjoy benefits no less favorable than those granted by the Government of Venezuela to any diplomatic mission in the territory of the Republic of Venezuela for its official communications, in the matter of contributions, rates or taxes on correspondence, cables, telegrams, radiograms, telephones, telephotos and other communications.

Article 5

The Corporation shall be able to use passwords and dispatch and receive its correspondence, either by mail or by pouches, which will enjoy privileges and immunities that the Government of Venezuela grants to diplomatic mail and pouches.

CHAPTER II PROPERTY

Article 6

The property and other assets of the Corporation shall enjoy immunity with respect to expropriation, requisition, confiscation, seizure, embargo, retention or any form of forcible apprehension that interferes with the entity's dominion over such property as a result of executive or administrative actions on the part of the Government of Venezuela.

Such property and assets shall enjoy the same immunity from actions until a final judgment is rendered against the Corporation, in the cases referred to in Article 1 of this Agreement.

Article 7

Assets of any kind belonging to the Corporation shall enjoy free transferability and convertibility.

To this end, the Corporation may:

- a) Have in their possession funds in any currency, gold or foreign currency in banking or other similar institutions and maintain accounts in any currency therein;

- b) Transfer such funds and gold abroad, as well as within the territory of the Republic of Venezuela and convert them into other currencies.

Article 8

The operations and transactions carried out by the Corporation, in accordance with its Establishing Agreement, shall be exempt from all kinds of tax levies. The Corporation shall also be exempt from any liability related to the payment, withholding or collection of any tax, contribution or duty that is required in the Republic of Venezuela.

Article 9

The Corporation shall be exempt from the payment of customs duties as well as import and export restrictions on items imported or exported by the Corporation for its official use.

Items imported under these exemptions may not be sold in the Republic of Venezuela, except under the conditions established by the Government of Venezuela.

The Corporation shall not claim exemption from fees and charges that constitute remuneration for public utility services.

Article 10

The privileges, immunities and diplomatic franchises referred to in this chapter are granted exclusively for the fulfillment of the purposes of the Corporation.

CHAPTER III

PERSONAL IMMUNITIES AND PRIVILEGES

Article 11

The Directors, Executive President, Vice-Presidents and Executive Officers, technicians and professionals of the Corporation shall enjoy the following privileges and immunities:

- a) Immunity from judicial and administrative proceedings relating to acts performed by them in their official capacity, unless such immunity is expressly waived by the Corporation;
- b) Immunity from personal arrest or detention, from seizure of personal baggage, and from jurisdiction in respect of statements spoken or written in an official capacity;
- c) Inviolability of all writings and documents;
- d) The same immunities with respect to immigration restrictions, alien registration requirements and military service obligations, and the same benefits with respect to foreign exchange provisions that Venezuela

grants to members of diplomatic missions accredited in the country;

- e) The same privileges with respect to travel benefits that Venezuela grants to members of diplomatic missions accredited in the country;
- f) With regard to their personal baggage, the same privileges and benefits as those accorded to members of similar status of diplomatic missions accredited in the country;
- g) With regard to the importation of motor vehicles for personal use, the same privileges and benefits are accorded to members of similar status in diplomatic missions accredited in the country;
- h) Exemption from taxes and fees that affect the circulation of their vehicles, which will be identified in accordance with the provisions in force for these cases and free of charge;
- i) Facilities for obtaining driver's licenses for automobiles or other vehicles free of charge;
- j) The same benefits for repatriation and the same protection by the Venezuelan authorities enjoyed by members of diplomatic missions in periods of unrest;
- k) They shall be exempt from paying taxes on the salaries and emoluments they receive from the Corporation;
- l) The monetary and exchange benefits necessary for the fulfilment of their functions. In this regard, they may keep, within the territory of the Republic of Venezuela, foreign securities and accounts in foreign currency, and they may withdraw from Venezuela without any restriction the funds brought by them into Venezuela.

SOLE PARAGRAPH

The immunities and privileges provided for in subparagraphs (d), (e), (f), (i) and (j) shall apply to the spouse and dependants of the person concerned, provided that they live with him or her and are not engaged in a profession or independent activity.

Article 12

Local officials of the Corporation shall enjoy exclusively the benefits set forth in Article 11 (e), (k) and (l).

Article 13

The provisions of the preceding articles do not oblige the Government of Venezuela to grant the aforementioned privileges, immunities and diplomatic franchises to its nationals.

Article 14

Venezuelan citizens holding any of the positions referred to in article 11 shall enjoy exclusively the following privileges and immunities:

- a) Immunity from judicial and administrative proceedings relating to acts performed by them in their official capacity, unless such immunity is expressly waived by the Corporation;
- b) Immunity from personal arrest or detention, from seizure of their baggage, and from jurisdiction with regard to statements made or written in their official capacity;
- c) Inviolability of their papers and documents that are related to the Corporation and the functions they perform;
- d) Exemption from payment of taxes on salaries and emoluments received from the Corporation;
- e) Diplomatic or Service Passport according to their rank.

SOLE PARAGRAPH

Venezuelan officials of the local category of the Corporation shall only enjoy the benefit contemplated in paragraph d) of this Article.

Article 15

The Executive President shall enjoy the annual free import quota that the Government grants to the Heads of Diplomatic Missions accredited in the country, as well as the granting of diplomatic plates for his vehicle. Other members of the staff of the Corporation who are not nationals of the Republic of Venezuela shall enjoy the free import quota determined by the Government. To this end, the Corporation shall inform the Ministry of Foreign Affairs of the category of each official.

Article 16

The Government of the Republic of Venezuela will take the necessary precautions to ensure that the officials of the Corporation, are issued the necessary visas to enter and leave the country immediately and free of payment of taxes or fiscal duties by the competent authorities.

Article 17

The immunities, exemptions and privileges granted in this Chapter are conferred exclusively in the interest of the Corporation, not as personal advantages of the parties concerned. Accordingly, the Corporation undertakes to waive such immunities, exemptions and privileges, in cases where their exercise would impede the course of justice and provided that such waiver would not prejudice the interests of the Corporation.

The Corporation and its officials shall extend their full cooperation to the Venezuelan authorities to facilitate the proper administration of justice, to ensure the observance of the laws of the country and to prevent any abuse in the exercise of the immunities, exemptions

and privileges recognized by this Agreement. Members of the staff of the Corporation, with the exception of Venezuelan nationals, may not participate in political activities in the country.

Artículo 18

The Corporation undertakes to take appropriate measures for the settlement of disputes involving an official who, by reason of his or her position, enjoys immunity.

CHAPTER IV EXPERTS

Article 19

Experts from international or foreign institutions who, by virtue of Technical Assistance Agreements, provide their services to the Corporation, while in the territory of the Republic of Venezuela, shall enjoy the same treatment as that established in Article 11 for the officials of the Corporation. The assimilation of such persons to the respective diplomatic categories shall be carried out in the manner established in Article 15.

CHAPTER V FINAL PROVISIONS

Article 20

The Ministry of Foreign Affairs of Venezuela shall grant the Executive President, the officials of the Corporation of international rank and the experts referred to in the preceding article, as well as their families, an identity card specifying the immunities, exemptions and privileges of which they are the beneficiary. Likewise, the Government of Venezuela will distinguish vehicles owned by international officials with a special license plate highlighting this characteristic.

Article 21

The Corporation shall officially communicate to the Ministry of Foreign Affairs the names of the officials serving in the Corporation and shall inform it of both the date on which they assume their functions and the day on which they cease to hold office. It shall do the same in the case of the experts referred to in Article 19.

Article 22

When an officer of the Corporation commits any abuse of the immunities and privileges granted to him by this Agreement, the Government of

Venezuela may require the Corporation to dismiss such officer. The Corporation undertakes to withdraw the immunity of any official, when such immunity would interfere with the action of Justice, and may be waived without detriment to the interests of the Corporation.

None of the foregoing provisions may be interpreted as preventing the Government of Venezuela from expelling an alien. When the Government of Venezuela decides to expel an official from the Corporation, it undertakes to notify the Corporation in advance of the measure in question, through the Minister of Foreign Affairs, so that it may take appropriate measures.

Article 23

The labor and social benefits regime applicable to the personnel of the Corporación Andina de Fomento shall be established by the Corporation, on the understanding that its provisions shall not be less advantageous than those in force in Venezuela.

Article 24

Any divergence in the application or interpretation of this Agreement shall be subject to the settlement procedure established by mutual agreement between the Government of Venezuela and the Corporación Andina de Fomento.

Article 25

The Government of Venezuela and the Corporation may enter into such supplementary agreements as may be necessary on the matter referred to in this Agreement.

Article 26

This Agreement shall enter into force when the Government of Venezuela notifies the Corporation that Venezuela's constitutional and legal procedures for this purpose have been complied with.

Article 27

This Agreement and any supplementary agreement entered into between the Government of Venezuela and the Corporation within the scope of its provisions, shall cease to be in force six months after either Contracting Party has notified the other in writing of its decision to terminate it.

IN WITNESS WHEREOF, the undersigned parties, having been previously authorized to do so, have signed two originals of this agreement, in Caracas, on the thirteenth day of the month of march, nineteen hundred and seventy-eight.

For the Government of Venezuela
(fdo.) Simón Alberto Consalvi
Minister for Foreign Affairs.

For the Corporación Andina de Fomento
(fdo.) Julio Sanjinés Goytia
Executive President.



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