

AGREEMENT

Between the Government of the Kingdom of Denmark and
the Government of the Republic of Guyana
on the reduction of the debt
of the Republic of Guyana
to the Kingdom of Denmark

The Government of the Kingdom of Denmark and the Government of the Republic of Guyana have – in accordance with the Agreed Minute signed in Paris on 14 January 2004, as a result of the conference on the consolidation of the debt of the Republic of Guyana, at which the Government of the Kingdom of Denmark and the Government of the Republic of Guyana were represented – agreed as follows:

Article I

Definitions

1. The Stock of Debt Reduction and Reorganization will apply from 1 December 2003 on the terms described in Article II.2
2. For the purpose of the present Agreement and for all debts described in Article II.1, “the relevant principal” means:
 - the total amount of principal outstanding as of 1 December, 2003;
 - the amounts in arrears (including late interest);
 - the interest accrued from the last interest maturity until 30 November, 2003 inclusive, which is computed at the rate of the corresponding consolidation agreements as defined in Article II paragraph 1.

Article II

1. Debts Concerned

The debts concerned regards:

1. repayments of principal and interest due as a result of the consolidation agreement concluded on 17 April 1997 according to the Agreed Minute signed in Paris on 23 May, 1996.
2. repayments of principal and interest due as a result of the consolidation agreement concluded on 17 November 2000 according Agreed Minute signed in Paris on 25 June, 1999.

2. Terms

100% of the relevant principal on debts mentioned in Article II.1 paragraphs 1 and 2 will be cancelled.

Article III

Amounts Involved

The Relevant Principal referred to in Article II is calculated as follows:

Outstanding principal as of 1 December, 2003	USD 566,268.68
	USD 505,140.71

Article IV

Entry into Force

The present Agreement shall enter into force on signature.

Done in Georgetown in duplicate in the English language on ...MAY 19, 2004...

FOR THE GOVERNMENT OF THE
KINGDOM OF DENMARK

FOR THE GOVERNMENT OF THE
REPUBLIC OF GUYANA

Christian Virgfeldt

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