

مرسوم رقم ٦٤٩٢

احالة مشروع قانون الى مجلس النواب يرمي الى تعديل القانون النافذ حكماً رقم ٦ تاريخ ٢٠١٤/١١/٣ المتعلق بإبرام إتفاقية قرض بين الجمهورية اللبنانية والبنك الدولي للإنشاء والتعمير لدعم الإبتكار في مشاريع المؤسسات الصغيرة والمتوسطة الحجم

إتّ رَيْسَ الْجُمْهُورِيَّةِ بِنَاءِ عَلَيِّ الدِّستور

بناء على القانون النافذ حكماً رقم ٦ تاريخ ٢٠١٤/١١/٣ والمتعلق بالموافقة على إبرام إتفاقية قرض بين الجمهورية اللبنانية والبنك الدولي للإنشاء والتعمير لدعم الإبتكار في مشاريع المؤسسات الصغيرة والمتوسطة الحجم،
بناء على المرسوم رقم ١٠٣٤ تاريخ ٢٠١٤/١١/٢٠ (إبرام إتفاقية قرض بين الجمهورية اللبنانية و البنك الدولي للإنشاء والتعمير لدعم الإبتكار في مشاريع المؤسسات الصغيرة والمتوسطة الحجم)،
بناء على اقتراح وزير المالية،
ويعد موافقة مجلس الوزراء بتاريخ ٢٠٢٠/٦/٢،

يرسم ما يأتي:

المادة الاولى : يحال الى مجلس النواب مشروع القانون المرفق الرامي الى طلب الموافقة على تعديل القانون رقم ٦ تاريخ ٢٠١٤/١١/٣ المتعلق بإبرام إتفاقية قرض بين الجمهورية اللبنانية والبنك الدولي للإنشاء والتعمير لدعم الإبتكار في مشاريع المؤسسات الصغيرة والمتوسطة الحجم والمبرمة بموجب المرسوم رقم ١٠٣٤ تاريخ ٢٠١٤/١١/٢٠ لجهة اعادة توزيع قيمة القرض المذكور بحيث يُقتطع منه مبلغ ٥,٥/مليون

دولار أميركي تُخصّص لدعم قدرة الشركات على الإستجابة لأزمة فيروس كورونا (كوفيد- ١٩).

المادة الثانية : ان رئيس مجلس الوزراء مكلف تنفيذ احكام هذا المرسوم.

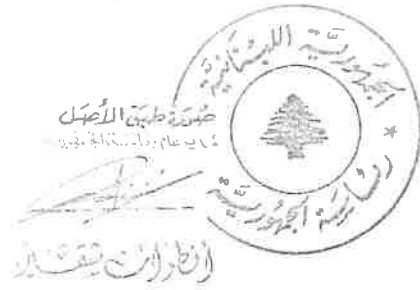
بعيدا في ١٩ حزيران ٢٠٢٠
الامضاء : ميشال عون

صدر عن رئيس الجمهورية
رئيس مجلس الوزراء
الامضاء : حسان دياب

وزير الاقتصاد والتجارة
الامضاء : راوول نعمة

وزير الخارجية والمغتربين
الامضاء : ناصيف حكي

وزير المالية
الامضاء : غازي وزني



مشروع قانون

تعديل القانون رقم ٦ تاريخ ٣/١١/٢٠١٤ المتعلق بإبرام إتفاقية قرض مقدّم من البنك الدولي للإنشاء والتعمير لدعم الابتكار في مشاريع المؤسسات الصغيرة والمتوسطة الحجم

المادة الأولى: عُدل القانون رقم ٦ تاريخ ٣/١١/٢٠١٤ المتعلق بإبرام إتفاقية قرض مقدّم من البنك الدولي للإنشاء والتعمير بقيمة /٣٠/ مليون دولار اميركي لدعم الابتكار في مشاريع المؤسسات الصغيرة والمتوسطة الحجم لجهة إعادة توزيع قيمة القرض المذكور بحيث يقتطع /٥,٥/ مليون دولار اميركي تُخصّص لدعم قدرة الشركات على الإستجابة لأزمة فيروس كورونا (كوفيد-١٩).

المادة الثانية: يعمل بهذا القانون فور نشره في الجريدة الرسمية.



الأسباب الموجبة

أقرّ مجلس النواب قانون الموافقة على إبرام إتفاقية قرض بين الجمهورية اللبنانية والبنك الدولي للإنشاء والتعمير لدعم الإبتكار في مشاريع المؤسسات الصغيرة والمتوسطة الحجم بتاريخ ٢٠١٤/١٠/١ وقد تمّ نشر القانون النافذ حكماً (رقم ٦) في الجريدة الرسمية بتاريخ ٢٠١٤/١١/٣، وأبرمت هذه الإتفاقية بموجب المرسوم رقم ١٠٣٤ تاريخ ٢٠١٤/١١/٢٠.

وقد تمّ التوافق على إجراء تعديل على مضمون الإتفاقية لجهة طلب إعادة هيكلة في مكونات المشروع وإضافة مكون خاص بفيروس كوفيد- ١٩ دون اي كلفة اضافية على مجموع القرض،

وبما أن تعديل القانون رقم ٦ تاريخ ٢٠١٤/١١/٣ المتعلّق بإبرام إتفاقية قرض بين الجمهورية اللبنانية والبنك الدولي للإنشاء والتعمير لدعم الإبتكار في مشاريع المؤسسات الصغيرة والمتوسطة الحجم يتطلب استصدار قانون عملاً بأحكام المادة ٥٢ من الدستور،

لذلك، تتقدم الحكومة من المجلس النيابي الكريم بمشروع القانون المرفق راجية إقراره.



FI No. 24.222 LIBAN
Serapis No. 20060417

SME Reconstruction Facility
(FEMIP / ENPI Mandate)

Finance Contract

between

The Republic of Lebanon

and

European Investment Bank

Beirut, 23rd November 2007
Luxembourg, 29th November 2007



EUROPEAN INVESTMENT BANK

FI N° 24.222 LB

**SME RECONSTRUCTION FACILITY
(FEMIP / ENPI MANDATE)**

FINANCE CONTRACT

between

THE REPUBLIC OF LEBANON

and

EUROPEAN INVESTMENT BANK

Beirut, 23rd November 2007
Luxembourg, 29th November 2007



THIS CONTRACT IS MADE BETWEEN:

Republic of Lebanon, acting through the Council for Development and Reconstruction, represented by its President, Mr. Nabil A. El-Jisr

hereinafter called: "THE BORROWER"

of the first part, and

European Investment Bank established at 100, boulevard Konrad Adenauer, Luxembourg, represented by Mrs. Regan Otte, Associate Director and Mrs. Jane Macpherson, Head of Division

hereinafter called: "THE BANK"

of the second part



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WHEREAS:

1. THE BORROWER, acting through the Council for Development and Reconstruction ("CDR"), has requested from THE BANK a global facility on THE BANK's own resources, within the framework of the Euro-Mediterranean Partnership Programme, in an amount equivalent to EUR 100 000 000 (one hundred million euros) for the financing of small and medium sized projects approved by THE BANK (hereinafter called "Projects" or individually a "Project") and to be carried out in the industrial and services sectors including among others industry, agro-industry, tourism, health and education, IT and related services by private sector entities (each a "Final Beneficiary") which have been affected by the conflict of 2006. The present financing is made pursuant to a Framework Agreement signed between the Republic of Lebanon and THE BANK and ratified pursuant to a decision of the Lebanese Parliament of 14th June 1999 and the European Neighbourhood and Partnership Instrument ("ENPI").
2. The Banque du Liban ("BdL") will manage the global facility in the name and on behalf of THE BORROWER on the basis of a *mandat de gestion* (management mandate) (the "Mandat de Gestion").
3. The amounts received by THE BORROWER under this Contract for the financing of the Projects will be onlent through intermediary finance loans ("Intermediary Loans") by THE BORROWER to the banks approved and selected by THE BANK (the "Intermediary Banks"), pursuant to *Conventions de Retrocession* (intermediary finance agreements), acceptable to THE BANK (hereinafter referred to as "Conventions de Retrocession").
4. The Intermediary Banks shall finance each Project by means of a subloan (hereinafter referred to as a "Subloan") pursuant to onlending agreements (each such agreement hereinafter referred to as "Subloan Agreement") between the Intermediary Bank and the Final Beneficiary.
5. The Statute of THE BANK provides that THE BANK shall ensure that its funds are used as rationally as possible in the interests of the European Community and accordingly that the terms and conditions of its loan operations shall be consistent with European Community policy. In accordance with the Recommendations of the Financial Action Task Force ("FATF"), as established within the Organisation for Economic Cooperation and Development, THE BANK has adopted a policy to pay special attention to its transactions and its business relations.
6. The government of the Lebanese Republic acknowledges that the financing granted under this finance contract (the "Contract") falls within the scope of application of the Framework Agreement.

Pursuant to Regulation (EC) No 1638/2006 of the European Parliament and the Council of 24th October 2006, the European Commission has agreed to provide a grant to BdL to support THE BANK's financing of SME's affected by the recent conflict.



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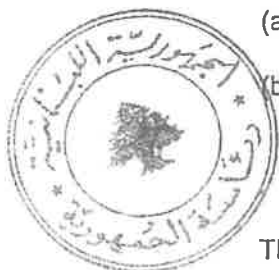
8. THE BANK, being satisfied that it is within the scope of its function to do so, decided to accede to the request of THE BORROWER by making available hereunder an amount equivalent to EUR 100 000 000 (one hundred million euros).
9. Mr. Nabil A. El-Jisr is duly authorised in the terms set out in Annex I to execute this Contract on behalf of THE BORROWER.
10. References herein to Articles, Recitals, Schedules and Annexes are references respectively to articles of, and recitals, schedules and annexes to, this Contract.

NOW THEREFORE it is hereby agreed as follows:

ARTICLE 1
Amount of Credit and Disbursement

1.01 Amount of Credit

- A. Amount: By this Contract THE BANK establishes in favour of THE BORROWER and THE BORROWER accepts, a global credit (hereinafter called the "Credit") in an amount equivalent to EUR 100 000 000 (one hundred million euros).
- B. Availability: The Credit shall be allocated to individual Projects until 26th November 2010 or by any later date agreed by THE BANK with BdL at the request of the BORROWER in accordance with the terms and conditions set out below.
- C. Submittal or Notification of Project: Each proposal for financing a Project under the Credit shall be submitted by an Intermediary Bank to BdL and subsequently by BdL to THE BANK pursuant to the procedure set out under the Convention de Retrocession and in a format satisfactory to THE BANK. Each proposal shall conform to the eligibility criteria supplied by THE BANK to BdL and by BdL to the Intermediary Banks.
- D. Allocation:
- (1) If a proposal for a Project submitted to THE BANK pursuant to Article 1.01C is approved by THE BANK, THE BANK shall notify BdL the amount of the Credit allocated to the relevant Convention de Retrocession by way of an allocation letter (hereinafter "Allocation Letter") stating:
- (a) that the Project is or the Projects are approved; and
- (b) the portion of the Credit which THE BANK allocates to the relevant Convention de Retrocession for the financing of the Project or Projects in euros (each such portion being hereinafter called an "Allocation", which term shall include a re-allocation under Article 1.05B).



THE BANK will finance up to 50% of a Project.

(2) The issue of the first Allocation Letter relating to each Intermediary Bank shall be subject to receipt by THE BANK from BdL of a confirmation that the Convention de Retrocession relating to the relevant Intermediary Bank has been signed in a form substantially conforming to the template approved by THE BANK.

E. Amount of Allocations: The amount of each Allocation for any Project shall not exceed the equivalent of EUR 12 500 000 (twelve million five hundred thousand) nor amount to less than the equivalent of EUR 50 000 (fifty thousand).

1.02 Disbursement Procedures

- (1) The Credit shall be made available to THE BORROWER in tranches (each a "Tranche") upon request by THE BORROWER not later than 26th November 2010 or any later date agreed by THE BANK with BdL at the request of THE BORROWER. The amount of the first Tranche shall be equal to EUR 15 000 000 (fifteen million euros). The amount of each successive Tranche, with the exception of the last Tranche drawing the final balance of the Credit, shall not be less than 10 000 000 (ten million) euros and not more than EUR 20 000 000 (twenty million euros).
- (2) Disbursement of each Tranche shall be subject to receipt by THE BANK of a written request (a "Disbursement Request") from BdL, accompanied by the relevant evidence required under Article 1.04, specifying:
- (a) the amount of the Tranche and the currency of the Tranche;
 - (b) THE BORROWER's preferred date for disbursement, this being a date not earlier than 15 (fifteen) days after the date of the Disbursement Request, it being understood that THE BANK may disburse up to four calendar months from the date of the Disbursement Request;
 - (c) the terms of repayment to be applicable to the Tranche in accordance with Article 4.01;
 - (d) be accompanied by the relevant evidence required under Article 1.04A or 1.04B, as the case may be;
 - (e) insofar as THE BORROWER has a choice, the preferred Payment Dates, subject to Article 5.01;
 - (f) details of the bank account of THE BORROWER to which disbursement in favour of THE BORROWER is to be made.

Moreover BdL may at its discretion specify in the Disbursement Request the rate of interest, if any, indicated by THE BANK without commitment.

Subject to Article 1.02(4), each Disbursement Request is irrevocable.

Between 10 (ten) and 15 (fifteen) days before the proposed date of disbursement, THE BANK shall, if the Disbursement Request conforms to Article 1.02(2) and to the extent that, when required, the evidence supplied under Article 1.04 is acceptable to THE BANK, deliver to BdL a notice (hereinafter a "Disbursement Notice") which shall:



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- (i) confirm the amount and the currency of the disbursement;
 - (ii) specify the date of disbursement (hereafter the "Scheduled Disbursement Date");
 - (iii) specify, the fixed interest rate;
 - (iv) specify the applicable Payment Dates; and
 - (v) specify the terms for repayment of principal and the periodicity of the payment of interest.
- (4) If one or more of the elements specified in the Disbursement Notice does not conform to the corresponding element in the Disbursement Request, BdL may within three Luxembourg Business Days (as defined in Article 1.06) following receipt of the Disbursement Notice revoke the Disbursement Request by notice to THE BANK and thereupon the Disbursement Request and the Disbursement Notice shall be of no effect. Unless THE BANK receives such a notice within the specified time, THE BANK, BdL and THE BORROWER shall be bound by the terms of the Disbursement Notice.

Disbursement shall be made to such account or accounts of THE BORROWER as THE BORROWER shall notify to THE BANK not less than 15 (fifteen) days before the Scheduled Disbursement Date.

For the purposes of this Contract a "Luxembourg Business Day" shall be a day when the banks are open for business in Luxembourg.

1.03 Currency of Disbursement

Subject to availability, the currency of disbursement shall be the euro, USD or any other currency that is widely traded on the principal foreign exchange markets. THE BANK shall disburse each Tranche in the currency indicated in the Disbursement Notice.

For the calculation of the sums to be disbursed in currencies other than EUR, and to determine their equivalent in the currency of the Credit, THE BANK shall apply the rate published by the European Central Bank in Frankfurt on such day within 15 (fifteen) days before the Scheduled Disbursement Date as THE BANK shall select.

1.04 Conditions of Disbursement

- A. The first disbursement pursuant to Article 1.02 shall be subject to the fulfilment of the following conditions to the satisfaction of THE BANK, namely that 30 (thirty) days before the date of disbursement:
- (a) THE BANK shall have received the consent on the execution of this Contract by the relevant Lebanese authority together with the relevant documentation granting signatory powers;
 - (b) the Mandat de Gestion relating to the appointment of BdL as well as the documents concerning the signatory powers of BdL shall have been delivered to THE BANK in a form acceptable to THE BANK;



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- (c) the Ministry of Justice of the Republic of Lebanon shall have issued, in form and substance satisfactory to THE BANK, a favourable legal opinion on the due execution, validity and enforceability of this Contract by THE BORROWER and also opining that (i) any action necessary to obtain exemption from taxation for all payments of principal, interest and other sums due hereunder and to permit the payment of all such sums gross without deduction of tax at source shall have been taken and (ii) any necessary exchange control consents shall have been obtained to permit receipt of disbursements hereunder, repayment of the same and payment of interest and all other amounts due hereunder; and
- (d) THE BANK shall have received a copy of the template Convention de Retrocession to be signed with all the Intermediary Banks in a form acceptable to THE BANK.
- B. Each disbursement pursuant to Article 1.02 (other than the first disbursement) shall be subject to THE BANK's receipt, not less than 30 (thirty) days before the date of the relevant disbursement of evidence satisfactory to THE BANK that an amount exceeding 60% of the previous disbursement and 100% of all other disbursements to THE BORROWER have been onlent to the relevant Intermediary Banks.

1.05 Annulment, Reduction and Re-allocation

A. Annulment of Non-Allocated Credit:

Any part of the Credit which has not been allocated under Article 1.01 by the date set out under Article 1.01 (B), or by any later date agreed by THE BANK with BdL at the request of THE BORROWER, may be deemed annulled.

B. Revocation or Reallocation of Undisbursed Allocation:

Upon and in accordance with any reasoned request on behalf of THE BORROWER, THE BANK shall revoke the whole or any undisbursed part of any Allocation.

THE BANK may at its discretion, upon request of THE BORROWER made at any time before the date specified under Article 1.01(B), reallocate in accordance with Article 1.01 any part of the Credit which has been allocated but not disbursed or whose allocation has been revoked under the preceding paragraph.

As from the date specified under Article 1.02(1) THE BANK may declare, by notice to BdL that any amount of the Credit allocated but not yet disbursed be in whole or in part annulled.

C. Reimbursement of disbursed tranches not onlent:

In the event that THE BORROWER, having received a disbursement under this Contract, does not advance the amount received to the relevant Intermediary Banks within the earlier of (i) 20 (twenty) months from receipt of such funds and (ii) the date which is 6 (six) months after the date specified in Article 1.02(1), THE BANK may demand that THE BORROWER repay such amount to THE BANK.



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If there is a demand under this Article 1.05 C in respect of any Tranche, THE BORROWER shall pay to THE BANK an indemnity calculated in accordance with Article 4.02(I) on the sum which has become due and payable. Such sum shall accrue from the due date for payment specified in THE BANK's notice of demand and be calculated on the basis that prepayment is effected on that date.

1.06 Deferment of Disbursement

- A. THE BANK shall, at the request of THE BORROWER through BdL, defer disbursement of any Tranche in whole or in part to a date specified by THE BORROWER through BdL being a date falling not more than 6 (six) months from its Scheduled Disbursement Date. In such a case, THE BORROWER shall pay deferment indemnity as determined pursuant to paragraph C below. Any request for deferment shall have effect in respect of a Tranche only if it is made at least 7 (seven) Luxembourg Business Days before its Scheduled Disbursement Date.
- B. If any of the conditions referred to in Article 1.04 are not fulfilled as of the specified date, disbursement shall be deferred to a date agreed between THE BANK and THE BORROWER through BdL falling not less than 7 (seven) Luxembourg Business Days following the fulfilment of all conditions of disbursement.
- C. If the disbursement of any Tranche is deferred, whether on request of THE BORROWER through BdL or by reason of non-fulfilment of the conditions of disbursement, THE BORROWER shall, upon demand by THE BANK, pay an indemnity on the amount of which disbursement is deferred. Such indemnity shall accrue from the Scheduled Disbursement Date to the actual disbursement date or, as the case may be, until the date of cancellation of the Tranche at a rate equal to R_1 minus R_2 , where:

R_1 means the rate of interest that would have applied from time to time pursuant to Article 3.01 and the relevant Disbursement Notice, if the Tranche had been disbursed on the Scheduled Disbursement Date;

and

R_2 means the Relevant Interbank Rate less 0.125% (12.5 basis points); provided that for the purpose of determining the Relevant Interbank Rate in relation to this Article 1.06, the relevant periods provided for in Schedule A shall be successive periods of one month commencing on the Scheduled Disbursement Date.

Furthermore, the indemnity:

- (i) if the deferment exceeds one month in duration, shall accrue at the end of every month;
- (ii) shall be calculated using the day count convention applicable to R_1 ; and
- (iii) where R_2 exceeds R_1 , shall be set at zero.

THE BANK may, by notice to THE BORROWER, cancel a disbursement which has been deferred under Article 1.06A by more than six months in aggregate. The cancelled amount shall remain available for disbursement under Article 1.02.



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For the purpose of this Contract generally, "Relevant Interbank Rate" means EURIBOR in the case of a Tranche denominated in euros and LIBOR in the case of a Tranche denominated in USD. In the case of a Tranche denominated in any other currency, the market rate and its definition chosen by THE BANK and separately communicated to THE BORROWER.

1.07 Cancellation and Suspension of Credit

- A. THE BORROWER through BdL may at any time, by notice given to THE BANK cancel, in whole or in part, and with immediate effect, the undisbursed portion of the Credit. However, the notice shall have no effect on a Tranche whose current Scheduled Disbursement Date falls within 7 (seven) Luxembourg Business Days following the date of the notice. THE BORROWER shall, save as stated in the next paragraph, incur no liability by way of indemnity or otherwise to THE BANK by reason of such cancellation.

If THE BORROWER through BdL cancels a Tranche which has been the subject of a Disbursement Notice, it shall pay an indemnity on the cancelled amount. Such indemnity shall be calculated, in accordance with Article 4.02(1), in respect of the period running from the date (the "starting date"), being the later of (a) the date of the cancellation notice and (b) the Scheduled Disbursement Date of the Tranche, until its scheduled final repayment date. For this purpose: (i) references in Article 4.02(1) to the Prepayment Date shall refer to the starting date, and (ii) the cancelled amount shall be deemed to be disbursed and repaid upon the starting date.

"Notified Tranche" means: a Tranche in respect of which THE BANK has issued a Disbursement Notice.

- B. THE BANK may, by notice to THE BORROWER through BdL, in whole or in part suspend the undisbursed portion of the Credit at any time, and with immediate effect:
- (i) under the conditions mentioned in Article 10.01; or
 - (ii) if exceptional circumstances shall arise which adversely affect THE BANK'S access to relevant international capital markets.

Such suspension shall continue until THE BANK notifies THE BORROWER through BdL that they may again draw on the Credit or, as the case may be, until THE BANK cancels the suspended amount as provided below.

Furthermore, THE BANK may, by notice to THE BORROWER through BdL, in whole or in part cancel the undisbursed portion of the Credit under the conditions of indents (i) and (ii) above.

THE BANK may also, by notice to THE BORROWER through BdL, cancel a Tranche the disbursement of which has been deferred under Article 1.06A or B by more than six months in aggregate. However, THE BANK shall not be entitled to suspend or cancel, on grounds of indent (ii) above, any Notified Tranche.

If THE BANK suspends a Fixed Rate Notified Tranche on the sole ground of Article 1.07B indent (i), THE BORROWER shall pay an indemnity on the suspended amount in the manner provided for in Article 1.06C.



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If THE BANK cancels a Notified Tranche pursuant to Article 1.06C, THE BORROWER shall indemnify THE BANK in accordance with Article 4.02(1). If THE BANK cancels a Notified Tranche upon an event mentioned in Article 10.01, THE BORROWER shall indemnify THE BANK under Article 10.03. An indemnity shall be calculated on the basis that the cancelled amount is deemed to have been disbursed and repaid on the Scheduled Disbursement Date, or, to the extent that the disbursement of the Tranche is currently deferred or suspended, on the date of the cancellation notice.

THE BANK may, by notice to THE BORROWER through BdL and without liability arising on the part of either party, cancel with immediate effect any part of the undisbursed portion of the Credit other than a Notified Tranche in respect of which no timely Disbursement Request has been made.

1.08 Suspension

THE BANK may also suspend disbursement of the Credit so long as, acting reasonably, it is not satisfied that the warranty and the undertakings given by THE BORROWER in Articles 6.05 and 8.03 have been complied with.

1.09 Currency of Sums due under Article 1

Sums due from THE BORROWER to THE BANK under this Article 1 shall be calculated and payable in the currency of the relevant Tranche. They shall be payable within 7 (seven) days of THE BANK's demand or within any longer period specified in THE BANK's notice of demand.

ARTICLE 2 The Loan

2.01 Amount of the Loan

The loan (hereinafter the "Loan") shall comprise the aggregate of the amounts disbursed to THE BORROWER in the currencies provided by THE BANK, as confirmed by THE BANK upon the occasion of each disbursement.

2.02 Currency of Repayments

Each Tranche shall be repaid by THE BORROWER under Article 4 or, as the case may be, Article 10 in the currency disbursed.

2.03 Currency of Interest and Other Charges

Interest and other charges payable by THE BORROWER under Articles 3, 4 and, where applicable, Article 10 shall be calculated and paid in the currency in which the Tranche is repayable.



Any other payment shall be made in the currency specified by THE BANK, having regard to the currency of the expenditure to be reimbursed by means of the payment in question.

2.04 Notification by THE BANK

After the disbursement of each Tranche, THE BANK shall deliver to THE BORROWER a summary statement showing the disbursement date, the amount and currency, the repayment terms and the interest rate of and for that Tranche. Such confirmation shall include the relevant amortisation table referred to in Article 4.01.

ARTICLE 3 Interest

3.01 Rate of Interest

THE BORROWER shall pay interest on the outstanding balance of each Tranche semi-annually in arrears on the relevant Payment Date specified in Article 5.01 or, if different, as specified in the relevant Disbursement Notice commencing on the first such Payment Date following the date of disbursement of the Tranche. Interest shall be calculated on the basis of Article 5.02(a) at the Fixed Rate. For the purposes of this Contract "Fixed Rate" means an annual interest rate determined by THE BANK in accordance with the applicable principles from time to time laid down by the governing bodies of THE BANK for loans made at a fixed rate of interest, denominated in the currency of the Tranche.

3.02 Interest on Overdue Sums

Without prejudice to Article 10 and by way of exception to Article 3.01, interest shall accrue on any overdue sum payable under the terms of this Contract from the due date to the date of payment at a rate equal to the Relevant Interbank Rate (as defined in Article 1.06) plus 2% (200 basis points). For the purpose of determining the Relevant Interbank Rate in relation to this Article 3.02, the relevant periods shall be successive periods of one month commencing on the due date.

However, interest shall be charged at the rate defined in Article 3.01 plus 0.25% (25 basis points) if that rate exceeds, for any given relevant period, the rate specified in the preceding paragraph.

If the overdue sum is in a currency other than the currency of the Loan, the following rate shall apply, namely the relevant interbank rate (offer side) which is generally retained by THE BANK for transactions in that currency plus 2% (200 basis points), calculated in accordance with the market practice for such rate.



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ARTICLE 4
Repayment

4.01 Normal Repayment

THE BORROWER shall repay each Tranche by semi-annual instalments on the Payment Dates specified in the relevant Disbursement Notice in accordance with the terms of the amortisation tables to be supplied by THE BANK pursuant to article 2.04.

Each Tranche shall be repaid on a constant annuity basis by semi-annual instalments falling on a Payment Date (as defined in Article 5.01 below) commencing on not later than the first Payment Date falling after the fourth anniversary of the Scheduled Disbursement Date of the Tranche specified in the relevant Disbursement Notice and mentioned in Article 2.04.

The last repayment date in respect of any Tranche shall be a Payment date falling not earlier than four (4) years and not later than fifteen (15) years from the Scheduled Disbursement Date.

4.02 Voluntary Prepayment

Subject to Article 4.02(1), THE BORROWER may prepay all or part of any Tranche, together with accrued interest thereon, upon giving one month's prior written notice (hereafter a "Prepayment Notice") specifying the amount thereof to be prepaid (the "Prepayment Amount") and the date on which THE BORROWER proposes to effect prepayment (the "Prepayment Date"), which date shall be a Payment Date for that Tranche.

- (1) In respect of each Prepaid Amount THE BORROWER shall pay to THE BANK on the Prepayment Date an indemnity equal to the present value (as of the Prepayment Date) of the excess, if any, of:
- (X) the interest that would accrue thereafter on the Prepaid Amount, if it were not prepaid, over
 - (Y) the interest that so would accrue if it were calculated at the EIB Redeployment Rate in effect one month prior to the Prepayment Date, less 0.15% (fifteen basis points);

The said present value shall be calculated at a discount rate equal to the EIB Redeployment Rate, applied as of each relevant Payment Date. In this Contract, "EIB Redeployment Rate" means the Fixed Rate in effect one month prior to the Prepayment Date and having the same terms for the payment of interest and the same repayment profile to Maturity Date.

(2) **Prepayment Mechanics**

THE BANK shall notify THE BORROWER, not later than 15 (fifteen) days prior to the Prepayment Date, of the Prepayment Amount, of the interest thereon and, in the case of prepayment of a Fixed Rate Tranche, of the indemnity payable under Article 4.02(1) or as the case may be, that no indemnity is due.



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Not later than 18:00 hours Luxembourg time on the same day which is a Luxembourg Business Day, THE BORROWER shall notify THE BANK either:

- (i) that it confirms the Prepayment Notice on the terms specified by THE BANK; or
- (ii) that it withdraws the Prepayment Notice.

If THE BORROWER gives the confirmation under (i), it shall effect the prepayment. If THE BORROWER withdraws the Prepayment Notice or fails to confirm in due time, it may not effect the prepayment. Save as aforesaid, the Prepayment Notice shall be binding and irrevocable.

4.03 General Provisions regarding Prepayment under Article 4

Prepayment shall be made in the currency or currencies of the Loan in proportion to the respective amounts outstanding in such currencies. Each amount prepaid shall be applied pro rata in reduction of each outstanding instalment.

This Article 4 shall not prejudice Article 10.

ARTICLE 5 Payments

5.01 Payment Date Definition

In this Contract:

"Payment Date" means 15th March and 15th September in each year; save that, in case any such date is not a Relevant Business Day, it means the following Relevant Business Day, without adjustment to the interest due under Article 3.01.

"Relevant Business Day" means:

- (x) for the EUR, a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer (TARGET) payment system operates; and
- (y) for any other currency, a day on which banks are open for normal business in the principal domestic financial centre of the currency concerned.

5.02 Day Count Convention

Any amount due by way of interest, indemnity or fee from THE BORROWER under this Contract, and calculated in respect of a fraction of a year, shall be determined on the following respective convention of a year of 360 (three hundred and sixty) days and a month of 30 (thirty) days.



5.03 Time and Place of Payment

All sums other than of interest, indemnity and principal are payable within 7 (seven) days of THE BORROWER's receipt of THE BANK's demand.

Each sum payable under this Contract shall be paid to the respective account notified by THE BANK to THE BORROWER. THE BANK shall indicate the account not less than 15 (fifteen) days before the due date for the first payment by THE BORROWER and shall notify any change of account not less than 15 (fifteen) days before the date of the first payment to which the change applies. This period of notice does not apply in the case of payment under Article 10.

A sum due from THE BORROWER shall be deemed paid when THE BANK receives it.

ARTICLE 6 Particular Undertakings

6.01 Use of Proceeds of Loan

THE BORROWER undertakes that the proceeds of the Loan shall be made available to the Intermediary Banks for the financing of Projects, as provided in Article 1.01.

6.02 Execution and performance of Conventions de Retrocession

The terms and conditions of the Conventions de Retrocession shall not be changed without the prior written consent of THE BANK.

THE BORROWER shall ensure that no prepayment event under the relevant Convention de Retrocession will be called without the prior written consent of THE BANK.

6.03 Conditions of the Conventions de Retrocession

THE BORROWER, acting through BdL, undertakes that each Convention de Retrocession shall:

- (a) provide that each Intermediary Bank shall pay each year BdL in its capacity as manager (gestionnaire) a commission up to 0.25% of the outstanding amount disbursed under the Subloans;
- (b) provide appropriate covenants for the purposes described in Art 6.05;
- (c) provide that in the event that the Intermediary Bank, having received a disbursement under the Convention de Retrocession, does not advance the amount received to the relevant Final Beneficiary within 90 (ninety) days of receipt, it shall so advise BdL. BdL, with the agreement of THE BANK, may reallocate the amount of the disbursement pursuant to the terms of Article 1.01 and Article 1.05B or may by notice to the Intermediary Bank require the repayment of such amount not advanced to the relevant Final Beneficiary;



- (d) specify that the fund lent to the Intermediary Bank by THE BORROWER are provided by THE BANK;
- (e) provide appropriate covenants of the Intermediary Bank that shall ensure cooperation with BdL and THE BANK for the purposes described in this Contract under Article 6.04, Article 8.01 and Article 8.03;
- (f) provide that each Intermediary Bank inform THE BANK through BdL of any fact or event known to it which might substantially prejudice or affect the conditions of execution or operation of any Project or the general condition of the Intermediary Bank.

6.04 Provisions concerning Subloan Agreements

THE BORROWER, acting through BdL, shall ensure that in accordance with the relevant Conventions de Retrocession each Intermediary Bank shall enter into Subloan Agreements for the financing of the relevant Project that shall provide the following:

- (1) In respect of each Project the Final Beneficiary shall
 - (a) complete the relevant Project as envisaged;
 - (b) use the funds received exclusively for the purpose of carrying out the Project;
 - (c)
 - (i) acknowledge that THE BANK may be obliged to divulge such documents relating to the Final Beneficiary and the Project to the Court of Auditors of the European Communities (hereinafter the "Court") as are necessary for the performance of the Court's task in accordance with European Community law.
 - (ii) permit persons designated by THE BANK, who may be accompanied by representatives of the Court, to visit the premises of Final Beneficiaries and the site, installations and works comprising the Project and to conduct such checks as they may wish. For this purpose Final Beneficiaries shall provide them, or ensure that they are provided, with all necessary assistance. The Final Beneficiaries shall also agree that upon the occasion of such a visit the representatives of the Court may require the Final Beneficiaries to provide documents falling within the scope of paragraph (c)(i) of this Article;
 - (d)
 - (i) implement and operate its respective Project in conformity with Environmental Laws and any environmental requirement set by THE BANK in the relevant Letter of Allocation and (ii) upon the Intermediary Bank's request, supply evidence to verify its fulfilment of that obligation. The Intermediary Bank undertakes to exercise such rights in respect of any Final Beneficiary at the specific request of THE BANK and to transmit to THE BANK forthwith any material information received in relation to such request;
 - (e) have, or have access to, the technical and financial expertise to select all equipment, services and works pertaining to the Project in question in a manner appropriate to the Project's size and taking due account of issues of price, quality and efficiency. Where THE BANK requests that such procedures involve international tendering, they shall be open on equal terms to nationals of all countries.



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For the purposes of this Article 6.04 (1) (d):

"Environmental Laws" means Relevant Laws, being laws of which a principal objective is the preservation, protection or improvement of the Environment, and includes legislative provisions giving effect to international agreements concerning the Environment.

"Environment" means the following, in so far as they affect human well-being:

- (i) fauna and flora;
- (ii) soil, water, air, climate and the landscape; and
- (iii) the built environment and cultural heritage."

"Relevant Laws" means the environmental laws of Lebanon

and:

- (2) The Subloan Agreement shall
 - (a) set out terms and conditions consistent with this Contract, including Article 8.01, and be of a minimum duration of 6 (six) years;
 - (b) specify that the funds lent to the Final Beneficiary by the Intermediary Bank are indirectly provided by THE BANK.

6.05 THE BORROWER's Undertaking

THE BORROWER, acting through BdL, shall ensure that the Intermediary Banks comply with the duties of banks envisaged by the Recommendations of the OECD Task Force.

ARTICLE 7 Additional Security

If THE BORROWER grants to a third party any security for sovereign debt with a maturity exceeding a year, it shall, if so required by THE BANK, provide equivalent security to THE BANK for the performance of its obligations under this Contract.

Nothing in the above paragraph shall apply to any vendor's lien or other encumbrance on land or other assets, where such encumbrance secures only the purchase price or any credit, having a term of not more than twelve months, obtained to finance it.



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ARTICLE 8
Information

8.01 Information concerning the Final Beneficiaries and the Projects

THE BORROWER shall ensure that BdL:

- (a) delivers all documents and information that may be reasonably requested by THE BANK concerning the financing, implementation and operation of each Project and the activities and financial condition of each Final Beneficiary;
- (b) procures that the Intermediary Banks deliver to THE BANK all documents and information that THE BANK may reasonably request them in order to supervise the financing, implementation and operation of each Project and the activities and financial condition of each Intermediary Bank and Final Beneficiary;
- (c) starting from 26th November 2008 and each 15th July until 15th July 2011, delivers to THE BANK with respect to each Intermediary Bank (i) the annual reports relating to the previous year, including the audited financial statements and (ii) a summary financial analysis on a format agreed with THE BANK including, but not limited to, the solvency ratio relating to the end of the previous year;
- (d) delivers a copy of any Subloan Agreement and of any addendum or amendment thereto to THE BANK, upon its request;
- (e) provides evidence to THE BANK within six months from the last disbursement under this Contract that all amounts advanced under this Contract to THE BORROWER have been disbursed to the Intermediary Banks;
- (f) provides to THE BANK within six months after the last disbursement under this Contract a summary report relating to the financed Projects in a format agreed with THE BANK.

8.02 Information concerning THE BORROWER

THE BORROWER shall:

- (a) inform THE BANK immediately of any fact which obliges THE BORROWER or of any demand made to THE BORROWER to prepay any loan originally granted for a term exceeding five years;
- (b) inform THE BANK generally of any fact or event which might prevent the fulfilment of any obligation of THE BORROWER under this Contract;
- (c) inform THE BANK if THE BORROWER proposes to grant any security to any creditor.



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8.03 Visits

THE BORROWER acknowledges that THE BANK may be obliged to divulge such documents relating to BdL, the Intermediary Banks and the Final Beneficiaries to the Court of Auditors of the European Communities (hereinafter "The Court") as are necessary for the performance of the Court's task in accordance with European Community law.

THE BORROWER, acting through the BdL, shall ensure that persons designated by THE BANK, who may be accompanied by representatives of the Court, are permitted to visit THE BORROWER, BdL, the Intermediary Bank and the Final Beneficiary and the sites, installations and works comprising the Project and to conduct such checks as they may wish for purposes connected with this Contract, the Final Beneficiaries and the financing of the Projects. For this purpose THE BORROWER shall provide them, or ensure that they are provided, with all necessary assistance. Upon the occasion of such a visit, the representatives of the Court may request THE BORROWER to provide documents falling within the scope of the first paragraph of this Article 8.03.

8.04 Investigations and information

THE BORROWER shall ensure that BdL:

- (i) takes such action as THE BANK shall reasonably request to investigate and/or terminate any alleged or suspected act of the nature described in Article 6.05;
- (ii) informs THE BANK of the measures taken to seek damages from the persons responsible for any loss resulting from any such act; and to facilitate, in compliance with its own rules and procedures, any investigation that THE BANK may make concerning any such act.

ARTICLE 9 Charges and Expenses

9.01 Taxes, Duties and Fees

THE BORROWER shall pay all taxes, duties, fees and other impositions of whatsoever nature, including stamp duty and registration fees, arising out of the execution or implementation of this Contract or any related document and in the creation of any security for the Loan.

THE BORROWER shall pay all principal, interest, indemnity and other amounts due under this Contract gross without deduction of any national or local impositions whatsoever.

9.02 Other Charges

THE BORROWER shall bear any professional, banking, transfer or exchange costs incurred in the execution or implementation of this Contract.



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ARTICLE 10
Prepayment upon an Event of Default

10.01 Right to demand Prepayment

THE BORROWER shall repay the Loan or any part thereof forthwith upon demand being made therefor by THE BANK:

- (A) immediately:
- (a) if any information or document given to THE BANK by or on behalf of THE BORROWER in connection with the negotiation of this Contract or during its lifetime proves to have been incorrect in any material particular;
 - (b) if THE BORROWER fails on due date to repay any part of the Loan, to pay interest thereon or to make any other payment to THE BANK as herein provided;
 - (c) if, following any default in relation thereto, THE BORROWER is required to prepay any loan originally granted to it for a term exceeding five (5) years;
 - (d) if THE BORROWER is liable, by reason of any default, to be required to effect immediate prepayment of any loan granted to it by THE BANK from the resources of THE BANK or of the EC; and
 - (e) if any Convention de Retrocession is amended, suspended or terminated without the prior written consent of THE BANK, in which case the automatic prepayment triggered by this provision shall apply to a portion of the outstanding Loan equal to the Intermediary Loan outstanding under the relevant Convention de Retrocession;
- (B) upon expiry of a reasonable period of time specified in a notice served by THE BANK on THE BORROWER, without the matter being remedied to the satisfaction of THE BANK:
- (a) if THE BORROWER fails to comply with any obligation under this Contract other than one mentioned in Article 10.01(A)(b);
 - (b) if any material fact stated in the Recitals substantially alters and if the alteration either prejudices the interests of THE BANK as lender to THE BORROWER or adversely affects the implementation or operation of this Loan;
 - (c) if the undertaking of the Lebanese Government under the Framework Agreement mentioned under recital 6 to this Contract are not anymore in force towards THE BANK;
 - (d) if any Intermediary Bank fails to comply with an obligation undertaken under the relevant Convention de Retrocession, in which case the automatic prepayment triggered by this provision shall apply to a portion of the outstanding Loan equal to the Intermediary Loan outstanding under the relevant Convention de Retrocession;



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- (e) if any material fact occurs or measure is introduced that may prejudice the performance of the obligations undertaken hereunder including any change in the legal interpretation, case law or change of law that may affect any financial condition or security provided herein.

10.02 Other Rights at Law

Article 10.01 shall not restrict any other right of THE BANK at law to demand prepayment of the Loan.

10.03 Indemnity

In case of demand under Article 10.01 in respect of any Tranche, THE BORROWER shall pay to THE BANK a sum calculated in accordance with the procedures laid down in Article 4.02(1) on the sum which has become due and payable. Such sum shall accrue from the due date for payment specified in THE BANK's notice of demand and be calculated on the basis that prepayment is effected on that date.

10.04 Non-Waiver

No failure or delay by THE BANK in exercising any of its rights under this Article 10 shall be construed as a waiver of such right.

10.05 Application of Sums Received

Sums received following demand under this Article 10 shall be applied first in payment of damages (other than amounts disputed by THE BORROWER for reasons stated by it), commission and interest in that order and secondly in reduction of outstanding instalments in inverse order of maturity.

ARTICLE 11 Law and Jurisdiction

11.01 Law

This Contract and its formation, construction and validity shall be governed by French law.

11.02 Jurisdiction

Any dispute which may arise between the parties hereto in connection with this Contract shall be subject to the jurisdiction of the Court of Justice of the European Communities and the parties hereby submit to the jurisdiction of such Court.

A decision of such Court given pursuant to this Article 11.02 shall be conclusive and binding on the parties without restriction or reservation.



The parties to this Contract waive any immunities from or right to object to the jurisdiction of that Court.

11.03 THE BORROWER's Agent for Service

THE BORROWER appoints the Embassy of the Lebanese Republic in Brussels whose present address is 2, rue Guillaume Stocq, B-1050 Brussels (Belgium) to be its Agent for the purpose of accepting service on their behalf of any writ, notice, order, judgement or other legal process.

11.04 Evidence of Sums Due

In any legal action arising out of this Contract the certificate of THE BANK as to any amount due to THE BANK under this Contract shall be prima facie evidence of such amount.

ARTICLE 12 Final Clauses

12.01 Notices

Save as provided in Article 11.03, notices and other communications given hereunder by one party to this Contract to the other shall be sent to its respective address set out below or to such other address as it shall have previously notified to the former in writing as its new address for such purpose. Notices directed to THE BORROWER and/or to BdL shall be properly sent to THE BORROWER and to BdL at the address set out below:

- | | | |
|--------------------|---|--|
| - for THE BORROWER | : | Council for Development and
Reconstruction
Tallet Al-Saray
P.O. Box 116/5351
Beirut, Lebanon
Fax: 00961 1 981 252 / 3 |
| - for BdL | : | Banque du Liban
Masraf Loubnan Street
P.O. Box 11-5544
Beirut, Lebanon
Fax: 00961 1 750 701 |
| - for THE BANK | : | 100, boulevard Konrad Adenauer
L - 2950 Luxembourg
Grand-Duchy of Luxembourg |



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12.02 Form of Notice

Notices and other communications, for which fixed periods are laid down in this Contract or which themselves fix periods binding on the addressee, shall be served by hand delivery, registered letter, telegram, telex or any other means of transmission which affords evidence of receipt by the addressee. The date of registration or, as the case may be, the stated date of receipt of transmission shall be conclusive for the determination of a period.

12.03 Recitals, Schedules and Annexes

The Recitals and the following Schedules form part of this Contract:

Schedule A Definition of EURIBOR and LIBOR

The following Annex is attached hereto:

- Annex I Authorisation of Signatory

12.04 Entry into force

The entry into force of this Contract is subject to the condition precedent of receipt by THE BANK of the necessary documents certifying the due ratification of this Contract by the relevant competent authorities of the Republic of Lebanon.

IN WITNESS WHEREOF the parties hereto have caused this Contract to be executed in four (4) originals in the English language, each page having been initialled by Mrs. Regan Otte on behalf of THE BANK and by the undersigned on behalf of THE BORROWER.

Signed for and on behalf of
REPUBLIC OF LEBANON



Nabil A. El-Jisr

Signed for and on behalf of
EUROPEAN INVESTMENT BANK



Regan Otte

Jane Macpherson



this 23rd day of November 2007, at Beirut
this 27th day of November 2007, at Luxembourg

SCHEDULE A
(Page 1 of 2)

Definitions of EURIBOR and LIBOR

1. "EURIBOR" means:

- (i) in respect of any relevant period or any other period of time of one month or more, the rate of interest for deposits in euro for a term being the number of whole months most closely corresponding to the duration of the period; and
- (ii) in respect of a relevant period of less than a month, the rate of interest for deposits in euro for a term of one month,

(the period for which the rate is taken being hereafter called the "Representative Period") as published at 11.00 a.m. Brussels time or at a later time acceptable to THE BANK on the day (the "Reset Date") which falls 2 (two) Relevant Business Days prior to the first day of the relevant period, on Reuters page EURIBOR 01 or its successor page or, failing which, by any other means of publication chosen for this purpose by THE BANK.

If such rate is not so published, THE BANK shall request the principal euro-zone offices of four major Banks in the euro-zone, selected by THE BANK, to quote the rate at which euro deposits in a comparable amount are offered by each of them as at approximately 11:00 a.m., Brussels time, on the Reset Date to prime Banks in the euro-zone interbank market for a period equal to the Representative Period. If at least two quotations are provided, the rate for that Reset Date will be the arithmetic mean of the quotations.

If fewer than two quotations are provided as requested, the rate for that Reset Date will be the arithmetic mean of the rates quoted by major Banks in the euro-zone, selected by THE BANK, at approximately 11:00 a.m., Brussels time, on the day which falls 2 (two) Relevant Business Days after the Reset Date, for loans in euros in a comparable amount to leading European Banks for a period equal to the Representative Period.

2. "LIBOR" means in respect of USD:

- (i) in respect of any relevant period, including a Reference Period or any other period of time, of one month or more, the rate of interest for deposits for a period being the number of whole months most closely corresponding to the duration of the period, and,
- (ii) in respect of a relevant period of less than a month, the rate of interest for deposits for a period of one month,

(the period for which the rate is taken being hereafter called the "Representative Period")

as set by the British Bankers Association and released by financial news providers at 11.00 a.m. London time or at a later time acceptable to THE BANK on the day (the "Reset Date") which falls 2 (two) London Business Days prior to the first day of the relevant period.



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SCHEDULE A
(Page 2 of 2)

If such rate is not so released by any financial news provider acceptable to THE BANK, THE BANK shall request the principal London offices of four major Banks in the London interbank market selected by THE BANK to quote the rate at which USD deposits in a comparable amount are offered by each of them at approximately 11.00 a.m. London time on the Reset Date, to prime Banks in the London interbank market for a period equal to the Representative Period. If at least two such quotations are provided, the rate will be the arithmetic mean of the quotations provided.

If fewer than two quotations are provided as requested, THE BANK shall request the principal New York City offices of four major Banks in the New York City interbank market, selected by THE BANK, to quote the rate at which USD deposits in a comparable amount are offered by each of them at approximately 11.00 a.m. New York City time on the day which falls 2 (two) New York Business days after the Reset Date, to prime Banks in the European market for a period equal to the Representative Period. If at least two such quotations are provided, the rate will be the arithmetic mean of the quotations provided.

3. General

For the purposes of the foregoing definitions:

- (i) "London Business Day" means a day on which banks are open for normal business in London and "New York Business Day" means a day on which banks are open for normal business in New York.
- (ii) All percentages resulting from any calculations referred to in this Schedule will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point, with halves being rounded up.
- (iii) THE BANK shall inform THE BORROWER without delay of the quotations received by THE BANK.
- (iv) If any of the foregoing provisions becomes inconsistent with provisions adopted under the aegis of EUROBOR FBE and EUROBOR ACI in respect of EURIBOR or of the British Bankers Association in respect of LIBOR, THE BANK may notice to THE BORROWER amend the provision to bring it into line with such other provisions.

ANNEX I



ALUMS. ASOU HAS

Lebanese Republic
Council of Ministers
Secretariat-General

Minutes No.: 90
Decision No.: 76
Year: 2007

**Extract from the Minutes of the Council of Minister's Session
Concluded in the Grand Seray, on Tuesday, 9/10/2007**

Subject: The Council for Development and Reconstruction's (CDR) request for the approval of the Draft Financial Agreement between the Lebanese Republic and the European Investment Bank (EIB) pertaining to a loan for the financing of the reconstruction of small and medium enterprises.

Documents:

- Decree Law N° 5, dated 31/01/1977 and its amendments (Establishment of the Council for Development and Reconstruction – CDR);
- Draft Financial Agreement between the Lebanese Republic and the European Investment Bank – EIB, pertaining to a loan for the financing of the reconstruction of small and medium enterprises;
- Decision of the Council of Ministers N° 99, dated 27/08/2007 (Approval of a Grant Agreement between the Lebanese Republic and the European Commission for the subsidization of interest on loans financed by the European Investment Bank – EIB);
- Letter of Banque du Liban N° 827/1, dated 12/07/2007;
- Letters of the CDR N° 5204/1, dated 19/09/2007 and N° 5554/1, dated 08/10/2007 and their attachments, presented by the Prime Minister.

The Council's Decision:

The Council of Ministers examined the above mentioned documents.



It appeared that the CDR stated that the EIB had expressed its willingness to grant Lebanon a total loan of 100 million euros for the reconstruction of small and medium enterprises in the private sector to be managed by Banque du Liban, as its contribution to the reconstruction effort in the aftermath of the July 2006 war;

Considering that the Prime Minister had requested the subsidization of interest on this loan through a grant from the European Commission;

Considering that the European Commission had responded positively to this request and offered a grant of 15 million euros for interest subsidization, provided that such subsidization be applied to all EIB loans to the final beneficiaries which fulfill the loan requirements, on a first-come first served basis;

Considering that the Council of Ministers had approved the Grant Agreement between the Lebanese Republic and the European Commission for the subsidization of interest on loans financed by the European Investment Bank – EIB which fulfilled the required conditions, and authorized the CDR President to sign the Agreement by virtue of its Decision N° 99, dated 27/8/2007;

Considering that the CDR President had signed the above mentioned Grant Agreement on 30/8/2007;

Considering that the EIB had amended the Draft Agreement, taking into consideration most of Banque du Liban and CDR's remarks;

Considering that Banque du Liban had confirmed its willingness to manage this loan by virtue of its letter N° 827/1 dated 12 July 2007 the Banque du Liban will specify the commission rate, mentioned in article 6-3-a of the Financial Agreement, to be received from the commercial banks in its capacity as loan manager before the signature of the Agreement;

Therefore the CDR submits the issue to the Prime Minister, proposing the following:



1. To take the appropriate decision for the approval of the Financial Agreement's contents and for the authorization of the CDR President to sign it as the Borrower's (the Lebanese Republic) representative in this Agreement, in conformity with the observed regulations.
2. To authorize the CDR President, in his capacity as the Borrower's representative, to delegate the management of this loan to Banque du Liban.

Knowingly that the present Agreement will be financing the industrial and service sectors, including industry and agro-industry, tourism, health, education, information technology and related services. It does not incur any financial burden to the Lebanese State in so far as it only concerns the private sector, i.e. the loan will be settled by the final beneficiaries in the private sector through the commercial banks through which they obtained the loans. This does not mean that the loan in question does not require a guarantee from the Lebanese State to the EIB. However, in case the final beneficiaries and commercial banks are in default of paying, the EIB will have recourse to the Lebanese State for the settlement of due payments. But in case of normal and regularly settlement by the final beneficiaries to the commercial banks, and by the commercial banks to Banque du Liban, the loan will not create any financial burden to the Lebanese State.

The Prime Minister presents the issue to the Council of Ministers in order to take the appropriate decision.

Therefore,

And upon deliberation,

The Council decided to approve the above mentioned CDR proposal



Council of Ministers
Secretary General
SAAD BOUHI
(Seal & signature)



To be notified to:

- Presidency of the Council of Ministers
- CDR
- The Ministers
- Ministry of Finance
- Banque du Liban
- Ministry of Foreign Affairs and Emigrants
- General Directorate of the Presidency of the Republic
- General Directorate of the Presidency of the Council of Ministers
- National Archives Institution
- Computer Department
- Archives

Beirut, 09/10/2007



تقرير لجنة الشؤون الخارجية والمغتربين

حول

مشروع القانون الوارد بالمرسوم رقم ٦٤٩٢ تاريخ ٢٠٢٠/٦/١٩ الرامي الى تعديل القانون النافذ حكماً رقم ٦ تاريخ ٢٠١٤/١١/٣ المتعلق بإبرام إتفاقية قرض بين الجمهورية اللبنانية والبنك الدولي للإنشاء والتعمير لدعم الإبتكار في مشاريع المؤسسات الصغيرة والمتوسطة الحجم.

عقدت لجنة الشؤون الخارجية والمغتربين النيابية جلسة عند الساعة الثانية عشرة ظهر يوم الخميس الواقع فيه ٢٠٢٠/٧/٢٣، برئاسة رئيس اللجنة النائب ياسين جابر وحضور عدد من السادة النواب أعضاء اللجنة، وذلك لدرس مشروع القانون الوارد بالمرسوم رقم ٦٤٩٢ تاريخ ٢٠٢٠/٦/١٩ الرامي الى تعديل القانون النافذ حكماً رقم ٦ تاريخ ٢٠١٤/١١/٣ المتعلق بإبرام إتفاقية قرض بين الجمهورية اللبنانية والبنك الدولي للإنشاء والتعمير لدعم الإبتكار في مشاريع المؤسسات الصغيرة والمتوسطة الحجم.

المعتذرون النواب السادة: إبراهيم الموسوي، إبراهيم عازار، نعمه أفرام.

حضر الجلسة:

عن وزارة الخارجية والمغتربين:

• المستشار أحمد عرفة.

• القنصل طوني العنتوري.

عن وزارة المالية: الأستاذ حسن حمدان/ رئيس مصلحة العمليات في مديرية الدين العام.

عن وزارة الإقتصاد والتجارة: السيدة مارلين نعمة/ رئيسة الدائرة القانونية.

بعد تلاوة الأسباب الموجبة والاستماع الى آراء السادة النواب والحضور من أصحاب الاختصاص، ارتأت اللجنة ضرورة إعادة مبلغ /٥,٥/ مليون دولار المقتطع من قيمة القرض لدعم قدرة الشركات على الإستجابة لأزمة فيروس كورونا (كوفيد-١٩) إلى هدفه الأصلي في حال لم يتم استعماله للهدف المرجو منه خلال سنة.

وبعد النقاش والتداول، أقرت اللجنة بالإجماع مشروع القانون المذكور أعلاه معدلاً وفقاً للصيغة المرفقة ربطاً.

واللجنة إذ تحيل مشروع القانون، كما عدلته، الى المجلس النيابي الكريم، لترجو إقراره.

رئيس اللجنة

بيروت في: ٢٣/٧/٢٠٢٠

النائب

ياسين جابر

مشروع القانون الوارد بالمرسوم رقم ٦٤٩٢ تاريخ ١٩/٦/٢٠٢٠ الرامي الى تعديل القانون النافذ حكماً رقم ٦ تاريخ ٣/١١/٢٠١٤ المتعلق بإبرام إتفاقية قرض بين الجمهورية اللبنانية والبنك الدولي للإنشاء والتعمير لدعم الإبتكار في مشاريع المؤسسات الصغيرة والمتوسطة الحجم.

كما عدلته لجنة الشؤون الخارجية والمغربيين

المادة الأولى: عُدل القانون رقم ٦ تاريخ ٣/١١/٢٠١٤ المتعلق بإبرام إتفاقية قرض مقدّم من البنك الدولي للإنشاء والتعمير بقيمة /٣٠/ مليون دولار اميركي لدعم الإبتكار في مشاريع المؤسسات الصغيرة والمتوسطة الحجم لجهة إعادة توزيع القرض المذكور بحيث يفتّطع /٥,٥/ مليون دولار اميركي تُخصّص لدعم قدرة الشركات على الإستجابة لأزمة كورونا (كوفيد-١٩)، على أن يعود هذا المبلغ لهدفه الأصلي إذا لم يستعمل خلال سنة للهدف المرجو منه.

المادة الثانية: يعمل بهذا القانون فور نشره في الجريدة الرسمية.

شركة كفالات ش.م.ل.

"كفالة قروض المؤسسات الصغيرة والمتوسطة"

رأسها ٢٠.٠٠٠.٠٠٠.٠٠٠ ل.ل - س.ت. ٧٥٠٠٠ - لائحة المؤسسات المالية ٢٧

بيروت، في ٢٤ تموز ٢٠٢٠

جانب رئيس لجنة الشؤون الخارجية والمقربين النيابية
مجلس النواب
بيروت - لبنان

تحية واحتراماً وبعد،

الموضوع: تعديل مشروع "دعم الابتكار في المؤسسات الصغيرة والمتوسطة في لبنان".

بالإشارة إلى الموضوع أعلاه، إن صندوق "دعم الابتكار في المؤسسات الصغيرة والمتوسطة في لبنان (iSME Programme) هو مشروع ممول من البنك الدولي للإنشاء والتعمير (IBRD) للحكومة اللبنانية بقيمة ثلاثين مليون دولار أميركي.


وبهدف دعم جهود مواجهة تداعيات فيروس (COVID19) بناءً على طلب من الحكومة اللبنانية، قام البنك الدولي وشركة كفالات ش.م.ل بإعادة هيكلة برنامج iSME بإضافة وسيلة تمويل جديدة بقيمة (٥,٥) مليون دولار أميركي من البرنامج تخصص لدعم المؤسسات الصغيرة والمتوسطة المعنية بإنتاج المستلزمات والتجهيزات الطبية المصنعة محلياً لمواجهة تداعيات فيروس (COVID19).

إن هدف إعادة الهيكلة هو تمكين الحكومة من التخفيف من أثر تفشي جائحة (COVID19) حيث أن النقص العالمي الحاد في معدات الوقاية الشخصية والأجهزة الطبية يحتم على الحكومة إشراك مجتمع المؤسسات الصغيرة والمتوسطة المحلي في قطاعات التصنيع والنصح.

إن مشروع صندوق (iSME-COVID) التمويني يهدف إلى زيادة تأمين المنتجات والمعدات الطبية المصنعة محلياً. المستفيدون المحتملون هم مؤسسات لبنانية موثوقة أو مراكز أبحاث لديها أو يمكنها تطوير إمكانيات تصنيع المنتجات والأجهزة والمعدات الطبية وتقديم الخدمات اللازمة لمحاربة جائحة (COVID19).

قامت وزارة الصناعة بالتعاون مع البنك الدولي بإعداد تقييم عاجل للمؤسسات ومراكز الأبحاث يتضمن تقيماً لقدرتها الإنتاجية ومدى قدرتها على الاستجابة لتأمين اللازم.

ولقد تم إعداد لائحة مبدئية من المستفيدين المحتملين من قبل جمعية الصناعيين، تتضمن أكثر من ٣٠ شركة تخصص بإنتاج معدات الوقاية الشخصية والتجهيزات الطبية. وهناك أكثر من ٣ شركات في طور استكمال إنتاج نماذج مبدئية لأجهزة تنفس صناعية، وشركات أخرى تعمل على إنتاج المعدات الوقائية الشخصية، من ضمنها شركة مشمولة بالمحظة الحالية لبرنامج (iSME) تقوم حالياً باستكمال واختبار نموذج مبدئي لجهاز تنفسي صناعي.


شركة كفالات ش.م.ل.
كفالة قروض المؤسسات الصغيرة والمتوسطة
KAFALAT S.A.L.

ص.ب. ١١٦٤١ رياض الصلح - رمز بريدي ٢٠٥٠-١١٠٧ رياض الصلح - بريد إلكتروني kafalat@kafalat.com.lb
هاتف: ٠١/٣٥١٣٠٠٠، ٠١/٣٥١٣٠٠٠، ٠١/٣٥١٣٠٠٠ - فاكس: ٠١/٣٥١١١١ - بيروت / لبنان

شركة كفالات ش.م.ل.

(٢)

سوف يقوم برنامج (ISME-COVID) بتأمين نوعين من التمويل، قروض ميسرة وهبات، وسوف تمول الأنشطة التالية:

- تقديم هبات لمستفيدين مستحقين بهدف تغطية الأكلاف الناتجة عن أعمال الأبحاث والتطوير واعتماد التقنيات والتسويق والخدمات التقنية التابعة؛
 - تقديم قروض ميسرة لمستفيدين مستحقين بهدف تغطية أكلاف رأس المال التشغيلي واستيراد المواد الأولية أو المواد الوسيطة اللازمة للتصنيع، وتجهيزات، وأعمال إنشاء بسيطة في مقر المصنع أو المعمل القائم.
- إن المستفيدين المحتملين للهبات أو القروض الميسرة سوف يتم اختيارها والموافقة عليها وفقاً للمعايير الموضوعه من قبل البنك الدولي.

من الممكن أن يعتبر المتقدم كمستفيد محتمل لهبة وقروض ميسرة لغاية سقف (٥٠٠) ألف دولار أميركي لتغطية أعمال التصنيع والتجهيز والإنشاء ضمن مقر المصنع القائم.

أضف إلى ذلك، قامت شركة كفالات ش.م.ل بإنشاء لجنة استشارية لمساعدتها على تحديد الحاجات المحلية والمنتجات الممكن تصنيعها محلياً. وتضم هذه اللجنة ٨ أخصائيين: (١) ممثل عن وزارة الصحة؛ (٢) ممثل عن وزارة الصناعة؛ (٣) مندوب رئاسة الحكومة؛ (٤) طبيب أمراض جراثيمية؛ (٥) مسؤول مشتريات طبية من مستشفى خاص؛ (٦) ممثل عن جمعية الصناعيين؛ (٧) مدير لشركة أدوية؛ (٨) مندوب من قبل شركة كفالات ش.م.ل.

مع كامل الاحترام والتقدير،

رئيس مجلس الإدارة - المدير العام
شركة كفالات ش.م.ل.
خاطر أبي حبيب



شركة كفالات ش.م.ل.
مقر الشركة
KAFALAT S.A.L.