

COLLABORATION AGREEMENT

among

THE INTER-AMERICAN DEVELOPMENT BANK

and

**MINISTRY OF BUSINESS and MINISTRY OF LEGAL AFFAIRS, of
COOPERATIVE REPUBLIC OF GUYANA**

For the execution of the program

**Implementation of a Secured Transaction Regime and Green Business
Framework in Guyana**

September 12, 2017

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THE INTER-AMERICAN DEVELOPMENT BANK
and
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COOPERATIVE REPUBLIC OF GUYANA

WHEREAS, the Inter-American Development Bank (hereinafter referred to as the “Bank”) is a public international organization, the purpose of which is to contribute to the acceleration of the process of economic and social development of its regional developing member countries in Latin America and the Caribbean, individually and collectively.

WHEREAS, the Ministry of Business (hereinafter referred to as the “Ministry of Business”) is the state agency responsible for propelling economic development through an equitable and conducive environment for all businesses.

WHEREAS, the Ministry of Legal Affairs (hereinafter referred to as the “Ministry of Legal Affairs”) is the state agency responsible for providing statutory services to the public relating to the public trust and bankruptcy matters, and to register titles, mortgages, companies, societies and other bodies as well as other documents, as required by law. The Commercial Registry is under the structure of the Ministry of Legal Affairs.

WHEREAS, the Bank approved on June 20, 2017, the Technical Cooperation operation “Implementation of a Secured Transaction Regime and Green Business Framework in Guyana” (ATN/CO-16195-GY), which has the general objective of improving access to credit and the enabling environment for green business development, trade and integration (hereinafter referred to as “Technical Cooperation”).

WHEREAS, execution of the Program will be carried out by the Bank through the Capital Markets and Financial Institutions Division (CMF/CJA) in coordination with the Facility Coordination Unit (FCU) of the Compete Caribbean Partnership Facility, as requested by the Ministry of Finance of the Cooperative Republic of Guyana, in coordination with the Ministry of Business and Ministry of Legal Affairs.

NOW, THEREFORE, the Bank and the Ministry of Business and the Ministry of Legal Affairs (hereinafter referred to as the “Parties”, and individually, each a “Party”) have agreed to enter into this Collaboration Agreement (hereinafter referred to as the “Agreement”) to serve as a basis for the collaboration and coordination between the Parties during the execution of the Technical Cooperation, as follows:

ARTICLE 1

Objective

- 1.1 The objective of this Agreement is to establish the roles and responsibilities of each Party in the execution of the activities of the Technical Cooperation in Guyana. The activities agreed to between the Parties shall be carried out subject to the respective objectives of the Technical Cooperation and policies and procedures of the Parties.

ARTICLE 2

Areas of Cooperation

- 2.1 The Ministry of Business, in collaboration with the Ministry of Legal Affairs (Commercial Registry), agree to be the counterpart and facilitate the following activities to be executed by the Bank in the context of the Technical Cooperation: (i) review and approve the TORs, the shortlist, selection of final consultant and the deliverables for the legal and regulatory framework, establishment of the secured transaction registry and the development of the green business practices framework; (ii) provide an appropriate hosting agency for the secured transaction registry; (iii) organize and provide the facilities for the training to be undertaken by the consultants on the legislation and use of the secured transaction registry; and (iv) implement the public awareness campaign on secured transactions
- 2.2 To this end, the Ministry of Business, in collaboration with the Ministry of Legal Affairs (Commercial Registry), will provide physical meeting space (including broadband connectivity) when consultants hired under the Technical Cooperation conduct missions to Guyana; arrange the requisite meetings for said consultants, provide support personnel for hosting workshops/training events related to the Technical Cooperation and share information with the Bank on the status of the legislative process of the Bill as it makes its way in Parliament.
- 2.3 The Parties also agree to collaborate for the purpose of the overall monitoring and evaluation of the Technical Cooperation. In this respect, the Ministry of Business, and the Ministry of Legal Affairs (Commercial Registry), agree to provide all information that the Bank's consultants may reasonably request in order to carry out a mid-term review and a final progress and monitoring report on the Technical Cooperation, which will have disaggregated gender information on activities, outputs, outcomes and lessons learned. Additionally, the Ministry of Business agrees to provide information that the Bank may need to carry out an ex-post evaluation to measure the Technical Cooperation's impact in World Bank Doing Business indicators, as well as the number of trained staff, use of the registry and potential new jobs created.

- 2.4 The Bank will maintain close communication with the Ministry of Business and the Ministry of Legal Affairs, with respect to the progress of the Technical Cooperation activities.
- 2.5 Any exchange of information between the Parties shall be subject to their respective policies and procedures on the disclosure of information.
- 2.6 Other related activities may also be agreed upon between the Parties from time to time, subject to each of the Parties' internal policies and procedures.

ARTICLE 3

Obligations of the Parties

- 3.1 This Agreement does not represent any commitment with regard to funding on the part of the Parties. Any such commitment shall be reflected in separate agreements that may be entered into by the Parties. Furthermore, this Agreement shall not represent any commitment on the part of either Party to give preferred treatment to the other in any matter contemplated under this Agreement or otherwise.

ARTICLE 4

Channel of Communication and Notice

- 4.1 For the purpose of facilitating the implementation of the working arrangements to be established by the Parties of this Agreement, the channel of communication for the Parties shall be:

- 4.1.1 For the Bank:

Inter-American Development Bank
1300 New York Avenue, NW
Washington, D.C. 20577
United States of America
Attention: Navita Anganu
Telephone: +1 (876) 764-0825
E-mail: navitaa@iadb.org

- 4.1.2 For the Ministry of Business

Ministry of Business
229 South Road
Lacytown, Georgetown
Cooperative Republic of Guyana
Attention: Mrs. Kim Stephen
Telephone: +(592)-225-4176
E-mail: kstephen.mob@gmail.com

4.1.3 For the Ministry of Legal Affairs

Companies Registrar
1 Avenue of the Republic
Georgetown
Cooperative Republic of Guyana
Telephone: +(592)-225-4374
E-mail: commercial.registry15@gmail.com.

- 4.2 Either Party hereto may, by notice in writing to the other Party, designate additional representatives or substitute other representatives for those designated in this Article.

ARTICLE 5

Effectiveness, Amendment, Termination, and Other Matters

- 5.1 This Agreement shall enter into force on the date of its signature by the Parties and will remain in effect indefinitely unless terminated by one of the Parties with a written notice to the other Parties. No such termination shall affect contractual obligations already entered into by the Parties under this Agreement.
- 5.2 This Agreement may be amended only by written consent of the Parties hereto.
- 5.3 Subject to the Parties' policies and procedures with respect to the disclosure of information, the Parties may make this Agreement publicly available.

IN WITNESS WHEREOF, the Parties hereto, each acting through its duly authorized representative, have signed this Agreement in two (2) original counterparts in the English language on the dates indicated below.

**INTER-AMERICAN
DEVELOPMENT BANK**

/s/

Sophie Makonnen
Representative of the Bank in Guyana

Sept. 12, 2017
Date: _____

MINISTRY OF FINANCE

/s/

The Honorable Winston Jordan
Minister of Finance
Cooperative Republic of Guyana

Sept. 12, 2017
Date: _____