
SUPPLEMENTARY AGREEMENT
(NON-REIMBURSABLE FINANCING AGREEMENT No. GRT/EX-14519-GY)

between the

CO-OPERATIVE REPUBLIC OF GUYANA

and the

INTER-AMERICAN DEVELOPMENT BANK

Power Utility Upgrade Program

The purpose of this SUPPLEMENTARY AGREEMENT TO THE NON-REIMBURSABLE FINANCING AGREEMENT No. GRT/EX-14519-GY, (hereinafter referred to as the "Supplementary Agreement"), between the COOPERATIVE REPUBLIC OF GUYANA, (hereinafter referred to as the "Beneficiary"), and the INTER-AMERICAN DEVELOPMENT BANK, (hereinafter referred to as the "Bank" and jointly referred as the "Parties"), is to supplement and complement the terms and conditions of the Non-reimbursable Financing Agreement No. GRT/EX-14519-GY (the "Agreement") , entered into by the Parties on October 10, 2014, to partially finance the execution of the Power Utility Upgrade Program (hereinafter referred to as the "Program").

This Supplementary Agreement is entered into pursuant to the provisions set forth in Document GN-2605, entitled "Proposal for the Establishment of a Framework Agreement between the European Commission and the Inter-American Development Bank", approved by the Bank's Board of Executive Directors on March 9, 2011, and the Framework Agreement entered into between the European Commission and the Bank on July 19, 2011 (hereinafter referred to as the "Framework Agreement")

The Bank and the Beneficiary agree upon the following:

1. The following provision is hereby incorporated as an integral part of Section 4.03 of the Special Conditions of the Agreement :

The Beneficiary shall, until at least five (5) years after the Closing Period as defined in Article 2.01(e) of the General Conditions of the Agreement: (a) keep all financial and accounting documents concerning the components of the Program; and (b) make available to the Bank and competent bodies of the European Union, upon request, all relevant financial information, including statements of accounts concerning the Program.

2. The following provisions are hereby incorporated as an integral part of Chapter V of the Special Conditions of the Agreement:

(a) The Beneficiary accepts that neither the Bank nor the European Commission can under any circumstances or for any reason whatsoever be held liable for damage or injury sustained by the staff, property or territory of the Beneficiary while the Program is being carried out or as a consequence of the Program. The Bank and the European Commission cannot therefore accept any claim for compensation or increases in payment in connection with such damage or injury.

(b) The Beneficiary or the Executing Agency, as the case may be, shall assume sole liability towards third parties, including liability for damage or injury of any kind sustained by them with respect of or arising out of the Program. The Beneficiary or the Executing Agency, as the case may be, shall discharge the Bank and the European Commission of all liability associated with any claim or action brought as a result of an infringement by the Beneficiary or the Executing Agency's employees or individuals for whom those employees are responsible of rules or regulations, or as a result of violation of a third party's rights.

(c) The Beneficiary shall, and shall cause the Executing Agency, to preserve the confidentiality of any document, information or other material directly related to the Agreement and duly classified as confidential, until at least five (5) years from the Closing Period as defined in Article 2.01(e) of the General Conditions of the Agreement. The European Commission shall have access to all documents and will maintain the same confidentiality.

(d) The Beneficiary shall, and shall cause the Executing Agency, to take all appropriate measures to publicize the fact that the Program has received funding from the European Commission. Therefore, all information given to the press, the final beneficiaries of the Program, all related publicity material, official notices, reports and publications, shall acknowledge that the Program was carried out "*with funding by the European Union*", and shall display in an appropriate way the European logo (twelve (12) yellow stars on a blue background). Such measures shall be carried out in accordance with the Communication and Visibility Manual for European Union External Actions laid down and published by the European Commission, or any other guidelines agreed between the Bank and the European Commission.

(e) It is understood that the Beneficiary's or Executing Agency's equipment and vehicles may routinely carry its emblem and other indications of ownership prominently displayed. In cases where equipment or vehicles and major supplies have been purchased using funds provided by the European Commission, the Beneficiary or the Executing Agency, as the case may be, shall display appropriate acknowledgement on such vehicles, equipment and major supplies including display of the European logo (twelve (12) yellow stars on a blue background). Where such display could jeopardize the Bank's privileges or the safety and security of the Beneficiary's or Bank's staff, the Bank shall propose alternative arrangements.

(f) The size and prominence of the acknowledgement and European Union logo shall be clearly visible in a manner that will not create any confusion regarding: (i) the identification of the Program as a Program of the Bank; (ii) the ownership of the equipment and supplies by the Bank or Beneficiary; and (iii) the application to the Program of the Bank's privileges and immunities.

(g) All publications by the Beneficiary or Executing Agency pertaining to the Program, in whatever form and whatever medium, including the internet, shall carry the following or a similar disclaimer: "*This document has been produced with the financial assistance of the European Union. The views expressed herein can in no way be taken to reflect the official opinion of the European Union.*"

(h) If, by the end of the Closing Period referred to in Article 2.01(e) of the General Conditions of the Agreement, the equipment bought with resources from the European Commission's contribution is not transferred to local partners of the Beneficiary or the final recipients of the Program as referred to in Section 2 paragraph (o) of this Supplementary Agreement, the visibility requirements included in this Section 2 of this Supplementary Agreement, as regards the equipment (in particular the display of the European logo) shall continue to apply between the submission of the final report and the end of such Closing Period, if the latter is longer.

(i) Publicity pertaining to European Commission contributions shall quote these contributions in Euro (€or EUR), in parenthesis if necessary.

(j) The Beneficiary accepts that the European Commission publishes in any form and medium, including on their websites, the name and address of the Bank, the purpose of the contribution as well as the amount contributed for the Program, and, when relevant, the percentage of co-financing. Upon a duly substantiated request by the Beneficiary, the European Commission may agree to forego such publicity if disclosure of the above information would risk threatening the Bank's or Beneficiary's safety or harm their respective interests. The use of the Bank's name and logo for purposes other than those indicated in this paragraph shall require the Bank's previous written consent.

(k) With due regard to the Bank's policies and procedures and the Beneficiary country's applicable laws on confidentiality, security and protection of personal data, the Beneficiary shall publish, on an annual basis, including by electronic means, such as internet, the following information on grant (when applicable) and procurement contracts exceeding €15.000, financed under the Program: (i) title, nature, purpose and amount of the Program; (ii) name and locality of the contractor or grant beneficiary (if any); and (iii) amounts of the contracts. The Beneficiary shall provide to the Bank and European Commission the address of the website where this information can be found and shall authorize the publication of such address in the Bank's and European Commission's internet site. If the Beneficiary is not able to disclose such information, it shall facilitate the same to the Bank and the European Commission, who shall publish on their respective websites. The Beneficiary is solely responsible for the information provided to the Bank and the European Commission for publication. In addition, the Beneficiary ensures that the obligation to publish this information is also applied by the Executing Agency, other implementing partners and in procurement contracts financed under the Program.

(l) The European Commission and the Bank may apply their respective policies and procedures concerning the disclosure and publication of information and documents. This provision will not apply to checks and inspections carried out by the European Anti Fraud Office (OLAF) or by the European Court of Auditors, which shall have access to all information required to perform their duties.

(m) Ownership, title and industrial and intellectual property rights in the results of the Program, reports and other documents relating to it, shall vest in the Bank, unless otherwise agreed by the Parties.

(n) Notwithstanding the provisions set forth in Section 2 paragraph (n) above and subject to the provisions of Section 2 paragraph (d) of this Supplementary Agreement, the Beneficiary or the Executing Agency, as the case may be, grants the European Commission the right to use free of charge and as it sees fit all documents deriving from the Program, whatever their form, provided it does not thereby breach existing industrial and intellectual property rights.

(o) Unless otherwise agreed between the Bank and the European Commission, the equipment, vehicles and supplies paid for with resources from the European Commission's shall

be transferred to local authorities or partners (excluding commercial contractors) of the Beneficiary or to the final recipients of the Program, at the latest when submitting the final report, as referred to in Section 12 paragraph (a) of this Supplementary Agreement. The documentary proof of those transfers shall be kept for verification along with the documents mentioned in Section 2 paragraph (a) of this Supplementary Agreement. This provision shall not apply to the Program, if equipment, vehicles or supplies are directly purchased by local authorities or by the Beneficiary's partners. In the event that there are no local authorities or partners to whom the equipment, vehicles and supplies could be transferred, the Bank may transfer the assets to another Program funded by the European Union, or exceptionally retain ownership of the equipment, vehicles and supplies at the end of the Closing Period. In no event may the end use jeopardize the sustainability of the Program or result in a profit for the Bank.

3. The following provisions are hereby incorporated as an integral part of Article 3.04 of the General Conditions of the Agreement:

(a) The Bank shall make any disbursements out of the resources of the Program to the Beneficiary, subject to availability of funds received from the European Commission.

(b) Any interest earned by the Beneficiary on the funds received under the Program, is due, and it shall be: (i) deducted from the payment of the balance amount under the Program; (ii) re-used for the Program; or (iii) recovered by the Bank. Such interest shall be identified as such and reflected in the reports to be submitted by the Beneficiary to the Bank.

4. The following provision is hereby incorporated as an integral part of Article 3.07 of the General Conditions of the Agreement:

In cases where the Program is suspended or not completed by the Closing Period the funds that remain unexpended after all liabilities incurred in this period have been satisfied, including any interest earned (where applicable), will be reimbursed to the European Commission.

5. The following provision are hereby incorporated as an integral part of Article 5.01 of the General Conditions of the Agreement:

(a) The Beneficiary may suspend implementation of all or part of the Program if circumstances so require, in particular in case of *force majeure*, and informs the Bank and the European Commission without delay and providing all the necessary details. The Agreement may be terminated in accordance with the provisions set forth in Section 6 paragraph (a) of this Supplementary Agreement. If the Agreement is not terminated, the Beneficiary shall endeavor to minimize the duration of the suspension and may resume implementation of the Program once the conditions allow, and shall inform the Bank and the European Commission accordingly.

(b) The Bank or the European Commission may request the Beneficiary to suspend implementation of all or part of the Program if circumstances so require, in particular in cases of *force majeure* and in cases such as crisis entailing a change of policy. This Agreement may then be subsequently terminated in accordance with the provisions set forth in the General Conditions and pursuant to the provisions set forth in Section 6 paragraph (a) of this Supplementary

Agreement. If the Agreement is not terminated, the Beneficiary and the Bank shall endeavor to minimize the duration of the suspension and shall resume implementation of the Program once the conditions allow, with the prior written approval of the Bank and the European Commission.

(c) *Force majeure* shall mean any unforeseeable exceptional situation or event beyond the Parties' control which prevents either of them from fulfilling any of their obligations under the Agreement, was not attributable to error or negligence on their part (or of their implementing partners, contractors, agents or employees), and could not have been avoided by the exercise of due diligence. Defects in equipment or material or delays in making them available, labour disputes, strikes or financial problems cannot be invoked as *force majeure* by the defaulting Party. Neither of the Parties, nor the European Commission, shall be held liable for breach of its obligations under the Agreement if it is prevented from fulfilling them by *force majeure*.

(d) Without prejudice to paragraphs (a) and (b) above, the Party invoking *force majeure* shall notify the other without delay, stating the nature, likely duration and foreseeable effect, and take any measure to minimize possible damage.

6. The following provisions are hereby incorporated as part of Article 5.02 of the General Conditions of the Agreement:

(a) The Bank may terminate the Agreement with respect to the part of the Contribution not yet disbursed if the Beneficiary or the Executing Agency:

- (i) fails, without justification, to fulfill any of the obligations incumbent on it and, after being given notice by letter to comply with those obligations, still fails to do so or to furnish a satisfactory explanation within 30 days of sending of the letter; or
- (ii) fails to: (A) take appropriate measures to prevent irregularities, fraud, corruption or other illegal activity in the management of the Program and report all suspected and actual cases of irregularity, fraud and corruption; or (B) implement measures without delay, which may include termination, recovery of funds, or any other measures according to the Bank's policies and procedures; or
- (iii) assigns the Agreement or this Supplementary Agreement to a third party, in any manner whatsoever without the prior written consent of the Bank; or
- (iv) fails to undertake all necessary precautions to avoid conflicts of interest or inform the Bank or the European Commission, without delay, of any situation constituting or likely to lead to any such conflict, as referred to in Section 7 paragraph (a) of this Supplementary Agreement; or

- (v) makes false or incomplete statements to obtain the contribution provided for in the Agreement or provides reports that do not reflect reality; or
- (vi) commits financial irregularities or is guilty of grave professional misconduct; or
- (vii) undergoes legal, financial, technical or organizational change that is liable to affect the Program substantially or to call the award decision into question.

The Bank will enter into dialogue with the Beneficiary and, failing a proper solution within one month, may terminate the Agreement, without prior notice and without paying compensation of any kind. In that event the Bank may demand full or partial repayment of any amounts unduly paid, after allowing the Beneficiary or Executing Agency to submit its observations.

(b) Prior to or instead of terminating the Agreement as provided for in Section 6 paragraph (a) above, and notwithstanding the provisions of Article 5.01 of the General Conditions, the Bank may suspend payments or (exceptionally) the eligibility of expenses as a precautionary measure, informing the Beneficiary or the Executing Agency immediately.

(c) Where recovery is justified, the Beneficiary shall repay to the Bank within 45 days of the issuing of a letter (debit note) the latter being the letter by which the Bank requests the amount owed by the Beneficiary, any amounts paid in excess of the final amount due.

(d) Bank charges incurred by the repayment of amounts due to the Bank shall be borne entirely by the Beneficiary.

(e) Where the Program is not carried out at all, or is not carried out properly, in full or on time and without prejudice to its right to terminate the Agreement pursuant to Article 5.02 of the General Conditions of the Agreement and Section 6 paragraph (a) of this Supplementary Agreement, the Bank may, after allowing the Beneficiary to submit its observations, reduce the contribution pro rata the actual implementation of the Program.

7. The following provisions are hereby incorporated as an integral part of Article 5.03 of the General Conditions of the Agreement:

(a) The Beneficiary shall, and shall cause the Executing Agency, to take all necessary precautions to avoid conflicts of interests and shall inform the Bank and the European Commission without delay of any situation constituting or likely to lead to any such conflict. There is a conflict of interests where the impartial and objective exercise of the functions of any person under the Agreement is compromised for reasons involving family, emotional life, political or national affinity, economic interest or any other shared interest with another party; and

(b) The Beneficiary shall, and shall cause the Executing Agency, to undertake reasonable efforts, consistent with the Bank's applicable policies and procedures, to ensure that

resources of the contribution under the Project are used for their intended purposes and are not diverted to terrorists, drug traffickers or money laundering activities. In complying with this provision, the Beneficiary or the Executing Agency may rely on information provided by third parties.

8. The following provisions are hereby incorporated as an integral part of Article 6.02 of the General Conditions of the Agreement:

(a) The Beneficiary shall present the contracting/procurement arrangements (Procurement Plan) to the European Commission as soon as they are available. The Beneficiary shall also inform the the European Commission, with as much prior notice as possible, of substantial changes in these procurement arrangements. The Beneficiary shall provide detailed information on contracting/procurement arrangements in the final report to be submitted to the Bank pursuant to the provisions of Section 12 of this Supplementary Agreement.

(b) For avoidance of doubt, and when applicable under the Program, the notion of “grant”, refers to a disbursement of a non-commercial nature to a specific beneficiary to finance a project implemented and owned by such beneficiary and it does not refer to payments for the purchase of services, goods or works or to funds transferred to an implementing partner or contractor. Any procurement and grant award procedure (when applicable under the Program) shall be open to individuals and firms from any member country of the Bank, any member state of the European Union and other eligible non-member countries (“Other Eligible Countries”) contemplated in the applicable policies for contributions financed or co-financed by the European Union. The European Commission will publish the list (or any updates thereto) of the Other Eligible Countries as an Annex to the Practical Guide to contract procedures for EU external actions which is currently available on its Internet site: <http://ec.europa.eu/europeaid/prag/> The Bank and the Beneficiary will act based on the latest version of the list published by the European Commission.

(c) The Beneficiary agrees that goods, organizations, companies and experts from non-member countries of the Bank that are eligible under the applicable regulatory provisions of the European Union, shall be eligible, in addition to those of Bank’s member countries, in procurement processes to be financed with Program resources for its execution. In all other cases the implementing partners, contractors, experts and goods, the cost of which are financed out of the Program’s resources, shall originate in the European Union or the country or countries eligible under the Program. Any departure from the rules of origin and nationality set out above is subject to the specific provisions of the applicable regulatory provisions of the European Union.

(d) The Beneficiary shall adopt reasonable measures, in accordance with its own procedures, to ensure that potential candidates or tenderers and grant beneficiaries (when applicable) shall be excluded from the participation in a procurement or award procedure financed by the European Commission’s contribution, if:

- (i) they are bankrupt or being wound up, are having their affairs administered by the courts, have entered into an arrangement with creditors, have

suspended business activities, are the subject of proceedings concerning those matters, or are in any analogous situation arising from a similar procedure provided for in national legislation or regulations; or

- (ii) they have been convicted of an offence concerning their professional conduct by a judgement which has the force of res judicata; or
- (iii) they have been the subject of a judgement which has the force of res judicata for fraud, corruption, involvement in a criminal organization or any other illegal activity detrimental to the European Union's financial interests; or
- (iv) they are guilty of misrepresentation in supplying the information required as a condition of participation in the procedure or fail to supply this information; or
- (v) are subject to a conflict of interest as defined in Section 7 paragraph (a) of this Supplementary Agreement.

(e) In the event of failure to comply with the above provisions the relevant costs shall not be eligible for funding with the European Commission's resources.

9. The following provisions are hereby incorporated as an integral part of Article 6.02 of the General Conditions of the Agreement:

(a) Other contractual obligations of Consultants: In addition to the special requirements included in Article 7.01(c), Article 7.02(e) and Article 7.04(g) of the General Conditions, in the Special Conditions, in the Annex and in the respective terms of reference, the Beneficiary or the Executing Agency, as the case may be, agree that contracts signed with consultants shall also specify the consultants' obligations to:

- (i) provide any clarifications or additional information that the Beneficiary, Executing Agency or the Bank consider necessary with respect to the consultants' reports required under the terms of reference set forth in their respective contracts;
- (ii) provide the Beneficiary or the Executing Agency and the Bank with any additional information they may reasonably request concerning the performance of their work;
- (iii) in the case of international consultants, perform their work in an integrated manner with the local professional staff assigned or contracted by the Beneficiary or the Executing Agency to participate in the execution of the Program, with a view to carrying out technical and operational training of such staff by the conclusion of the work; and

- (iv) assign copyrights, patents and any other form of industrial property right to the Bank in cases where such rights result from the work and documents carried out or produced by the consultants under the consulting contracts financed with resources of the Program.

(b) Notwithstanding paragraph (a)(iv) above, in order to obtain a timely dissemination of the results of the Program, the Bank authorizes the Beneficiary, or the Executing Agency, to make use of the products resulting from the consulting services financed with the resources of the Program.

10. The following provisions are hereby incorporated as an integral part of Chapter VI of the General Conditions of the Agreement:

(a) Notwithstanding the Bank's applicable procurement policies and procedures, to be considered eligible as direct costs under the Program, costs must:

- (i) be recorded in the Beneficiary's or Executing Agency or other implementing partner's accounts, be identifiable, backed by originals of supporting evidence (as the case may be in electronic form), and verifiable by the European Commission.
- (ii) not constitute: (A) "cash transfers" between the Beneficiary and any third party; or (B) the signature of a contract, placing of an order, or entering into any commitment for future delivery of services, works or supplies.

(b) The following costs shall not be considered eligible:

- (i) debts and provisions for possible future losses or debts;
- (ii) interest owed by the Beneficiary to any third party;
- (iii) items already financed from other sources;
- (iv) purchases of land or buildings;
- (v) currency exchange losses;
- (vi) taxes, duties and charges charged to the Beneficiary or the Executing Agency. The Beneficiary must, and shall cause the Executing Agency, to take all necessary steps within its control in order to avoid that any Program resources be used directly or through intermediaries in offshore financial centres, tax havens or any other jurisdiction, for the purpose of avoiding the payment of taxes or to promote tax evasion.

(c) A contingency category of expenditure may be included in the budget of the Program, to cover any adjustment necessary in the light of changed circumstances during the implementation of the Program. The contingency reserve or category of expenditure should not

be higher than 5% of the eligible costs and can only be used with the prior written (by letter) authorization of the Bank and the European Commission, upon a duly justified request from the Beneficiary.

11. The following provision is hereby incorporated as an integral part of Article 7.02 of the General Conditions of the Agreement:

(a) The European Union, including its Court of Auditors, pursuant its financial regulations, may undertake, checks of the Program, including on the spot checks in the Beneficiary's territory, in coordination with the Bank.

(b) Representatives of the European Commission shall be invited to participate in the main monitoring and in the evaluation missions relating to the performance of the Program. The Beneficiary shall collaborate with the Bank to report results of such missions to the European Commission.

(c) The Beneficiary undertakes to participate in semiannual meetings with the Bank in order to review the progress achieved in the implementation of the Program based on the information of the progress reports submitted to the Bank, as referred to in Section 12 paragraph (a) of this Supplementary Agreement, as well as, in any other meetings organized by the Bank with the participation of representatives from the European Commission to monitor and evaluate the execution of the Program.

12. The following provisions are hereby incorporated as an integral part of Article 7.03 of the General Conditions of the Agreement:

(a) The Beneficiary or the Executing Agency, as the case may be, shall provide the Bank with full information on the implementation of the Program, and shall submit semi-annual progress reports throughout Program execution, within sixty (60) days following the end of each semester, and a final report, within sixty (60) days following the end of the Disbursement Period, referred to in Section 2.04 of the Special Conditions of the Agreement. These progress reports shall consist of a narrative part and a financial part, and both parts shall cover the whole Program, regardless of whether the Program is wholly financed or co-financed by the European Commission. Every report shall provide a complete account of all aspects of implementation for the period covered and shall be laid out in such a way as to allow comparison of: (i) the objective(s); (ii) the means envisaged or employed (in particular all expenses actually incurred by the Beneficiary or Executing Agency); (iii) the results expected and obtained; and (iv) the budget details for the Program. The level of detail in any report should match that of the description of the Program components and budget.

(b) The narrative part of the progress reports shall directly relate to the Agreement and shall at least include:

- (i) a summary and context of the Program;

- (ii) a narrative description of the activities executed under each component, including a description of the procurement processes carried out and other issues affecting implementation during the reporting period;
- (iii) a statement of costs incurred by component activities;
- (iv) identify difficulties encountered, risks/events that may potentially affect the future
- (v) implementation of the Program and mitigation measures taken or to be taken to overcome problems;
- (vi) changes introduced during implementation of the Program and an update on the achievement of results by using the Results Matrix indicators; and
- (vii) a work plan for the following period including objectives and indicators of achievement. If the report is sent after the end of the period covered by the preceding work plan, a new work plan, albeit provisional, is always required before such date.

(c) The final report shall contain at least: (i) all the above information (excluding the work plan mentioned in the last number “vi”) covering the whole implementation period of the Agreement; (ii) information on the measures taken to identify the European Union as the source of financing; (iii) details on the transfers of assets mentioned in Section 2 paragraph (1) of this Supplementary Agreement, if relevant; and (iv) a full summary of the Program's income, expenditures and disbursements received.

(d) All reports shall be presented in English. A progress report shall accompany every disbursement request, as referred to in Article 3.03 (a) of the General Conditions of the Agreement, for further disbursements.

(e) All reports will be submitted in Euro, and may be drawn from financial statements denominated in other currencies as per the Beneficiary's legislative requirements. Where necessary, actual expenditure will be converted into Euro using the rate of exchange at which the European Commission's contribution was recorded when received in the Bank's accounts (weighted average), unless otherwise agreed between the Bank and the European Commission.

(f) In addition to the above mentioned reports, the Beneficiary will ensure that all progress and other situation reports, publications, press releases and updates, relevant to the Agreement, are communicated to the Bank and the European Commission when they are issued.

(g) If the Beneficiary fails to supply a final report by the final report deadline laid down in Section 12 paragraph (a) of this Supplementary Agreement, and fails to furnish an acceptable written explanation of the reasons why it is unable to comply with this obligation, the Bank may refuse to pay any outstanding amount and recover any amounts unduly paid.

Furthermore, where the Beneficiary fails to: (i) present a progress report and where relevant with a request for payment, by the end of each twelve-month period following the date of signature of the Agreement; and (ii) inform the Bank of the reasons why it is unable to do so or fails to provide a summary of the state of progress of the Program; the Bank may terminate the Agreement in accordance with the provisions of Section 6 paragraph (a) of this Supplementary Agreement, refuse to pay any outstanding amount and recover any amounts unduly paid.

(h) The Bank may request to the Beneficiary or Executing Agency additional information concerning the execution of the Program and the use of the Contribution or counterpart resources, at any time, providing the reasons for the request. Such information shall be supplied by the Beneficiary or Executing Agency within thirty (30) days following the receipt of the Bank's request.

If any provision of this Supplementary Agreement should present any inconsistency or contradiction with provisions of the Agreement, the provisions of this Supplementary Agreement shall prevail.

Any notice, request, or communication from one Party to another by virtue of this Supplementary Agreement shall be made in writing and shall be considered to have been made when the corresponding document is delivered to the addressee at the address indicated below, unless otherwise agreed by the Parties in writing.

To the Beneficiary:

Mailing address:

Guyana Power & Light Inc.
91 Duke Street
Kingston, Georgetown
Guyana

Facsimile: (592) 227 1978

To the Bank:

Mailing address:

Inter-American Development Bank
1300 New York Avenue, N.W.
Washington, D.C. 20577
U.S.A.

Facsimile: (202) 623-3096

The Parties ratify the validity and enforceability of all the provisions set forth in the Agreement, which shall, to the extent they have not been amended, be applicable to this Supplementary Agreement.

The Beneficiary confirms its acceptance of the terms and conditions of this Supplementary Agreement, in representation of the Beneficiary, by signing and returning one of the originals to the Bank's Country Office in Guyana.

This Supplementary Agreement shall be signed in two (2) equally authentic originals by the Beneficiary and the Bank, each acting through its duly authorized representative, and will enter into force on the date of its signature by the Beneficiary.

CO-OPERATIVE REPUBLIC OF GUYANA

INTER-AMERICAN DEVELOPMENT
BANK

/s/

/s/

Hon. Mr. Winston DaCosta Jordan, MP
Minister of Finance

Sophie Makonnen
Representative of the Bank in Guyana

Date: 29 December 2015

Date: 23 December 2015