

No. 30018

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**UNITED KINGDOM OF GREAT BRITAIN  
AND NORTHERN IRELAND  
and  
GABON**

**Exchange of notes constituting an agreement concerning  
certain commercial debts (The United Kingdom/Gabon  
Debt Agreement No. 4 (1991)) (with annex). Paris and  
Libreville, 19 March 1992**

*Authentic texts: English and French.*

*Registered by the United Kingdom of Great Britain and Northern Ireland  
on 24 May 1993.*

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**ROYAUME-UNI DE GRANDE-BRETAGNE  
ET D'IRLANDE DU NORD  
et  
GABON**

**Échange de notes constituant un accord relatif à certaines  
dettes commerciales [L'Accord n° 4 (1991) entre le  
Royaume-Uni et le Gabon relatif à des dettes] (avec  
annexe). Paris et Libreville, 19 mars 1992**

*Textes authentiques : anglais et français.*

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord  
le 24 mai 1993.*

EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE REPUBLIC OF GABON CONCERNING CERTAIN COMMERCIAL DEBTS (THE UNITED KINGDOM/GABON DEBT AGREEMENT No. 4 (1991))

ÉCHANGE DE NOTES CONSTITUANT UN ACCORD<sup>1</sup> ENTRE LE GOUVERNEMENT DU ROYAUME-UNI DE GRANDE-BRETAGNE ET D'IRLANDE DU NORD ET LE GOUVERNEMENT DE LA RÉPUBLIQUE DU GABON RELATIF À CERTAINES DETTES COMMERCIALES [L'ACCORD N° 4 (1991) ENTRE LE ROYAUME-UNI ET LE GABON RELATIF À DES DETTES]

I

*Her Majesty's Ambassador at Paris to the Director General  
of the Caisse Autonome d'Amortissement of Gabon*

BRITISH EMBASSY  
PARIS

19 March 1992

Your Excellency,

I have the honour to refer to the Agreed Minute on the Consolidation of the Debt of the Republic of Gabon which was signed at the Conference held in Paris on 24 October 1991, and to inform Your Excellency that the Government of the United Kingdom of Great Britain and Northern Ireland are prepared to provide debt relief to the Government of the Republic of Gabon on the terms and conditions set out in the attached Annex.

If these terms and conditions are acceptable to the Government of the Republic of Gabon, I have the honour to propose that this Note together with its Annex, and your reply to that effect, shall constitute an Agreement between the two Governments in this matter which shall be known as "The United Kingdom/Gabon Debt Agreement No. 4 (1991)" which shall enter into force on the date of your reply.

I have the honour to convey to Your Excellency the assurance of my highest consideration.

EWEN A. J. FERGUSSON

<sup>1</sup> Came into force on 19 March 1992, the date of the note in reply, in accordance with the provisions of the said notes.

<sup>1</sup> Entré en vigueur le 19 mars 1992, date de la note de réponse, conformément aux dispositions des dites notes.

## ANNEX

## SECTION I

**Definitions and Interpretation**

- (1) In this Annex, unless the contrary intention appears:
- (a) “the Agreed Minute” means the Agreed Minute on the Consolidation of the Debt of the Republic of Gabon which was signed at the Conference held in Paris on 24 October 1991;
  - (b) “Appropriate Market Rate” means the Reference Rate plus a margin of 0.5 per cent;
  - (c) “Business Day” means a day on which dealings are carried on in the London Interbank Market and (if payment is required to be made on such day) on which banks are open for domestic and foreign exchange business in London;
  - (d) “the Caisse” means the Caisse Autonome d’Amortissement of the Republic of Gabon;
  - (e) “the Consolidation Period” means the period from 1 October 1991 to 31 December 1992 inclusive;
  - (f) “Contract” means a contract, or any agreement supplemental thereto, entered into before 1 July 1986, the parties to which include the Debtor and a Creditor and which either was for the sale of goods and/or services from outside Gabon to a buyer in Gabon, or was for the financing of such a sale, and which in either case granted or allowed credit to the Debtor for a period exceeding one year;
  - (g) “Creditor” means a person or body of persons or corporation resident or carrying on business in the United Kingdom, including the Channel Islands and the Isle of Man, or any successor in title thereto;
  - (h) “Debt” means any debt to which, by virtue of the provisions of Section 2(1), the provisions of this Annex apply;
  - (i) “Debtor” means the Government of Gabon (whether as primary debtor or as guarantor), or any person or body of persons or corporation resident or carrying on business in Gabon or any successor in title thereto;
  - (j) “the Department” means the Secretary of State of the Government of the United Kingdom acting through the Export Credits Guarantee Department or any other Department of the Government of the United Kingdom which that Government may subsequently nominate for the purpose hereof;
  - (k) “the First Agreement” means the Agreement between the Government of the United Kingdom and the Government of Gabon on Certain Commercial Debts signed on 9 September 1987;<sup>1</sup>
  - (l) “Gabon” means the Republic of Gabon;
  - (m) “Maturity” in relation to a Debt:
    - (i) specified in Section 2(1)(a) means the relevant date for payment specified in the First Agreement, or

<sup>1</sup> United Nations, *Treaty Series*, vol. 1556, No. I-27037.

- (ii) specified in Section 2(1)(b) means the due date for the payment or repayment thereof under the relevant Contract or on a promissory note or bill of exchange drawn up pursuant thereto;
- (n) “ Reference Rate ” means the rate quoted to the Department by a bank to be agreed upon by the Department and the Caisse as the rate at which that bank is offering six-month sterling deposits in the London Interbank Market at 11 a.m. (London time) two Business Days before the commencement of the relevant interest period in each year;
- (o) “ the United Kingdom ” means the United Kingdom of Great Britain and Northern Ireland.
- (2) All references to interest, excluding contractual interest, shall be to interest accruing from day to day and calculated on the basis of actual days elapsed and a year of 365 days.
- (3) Where the context of this Annex so allows, words importing the singular include the plural and vice versa.
- (4) Unless otherwise indicated, reference to a specified Section shall be construed as a reference to that Section of this Annex.
- (5) The headings to the Sections are for ease of reference only.

## SECTION 2

### The Debt

- (1) The provisions of this Annex shall, subject to the provisions of paragraph (2) of this Section and Article IV, paragraph 3 of the Agreed Minute, apply to:
- (a) any amount of principal payable under the First Agreement which has fallen due or will fall due during the Consolidation Period and which remains unpaid; and
- (b) any other amount, whether of principal or of contractual interest accruing up to Maturity, owed by the Debtor to a Creditor and which:
- (i) arises under or in relation to a Contract;
- (ii) is guaranteed by the Department as to payment according to the terms of the Contract;
- (iii) is not expressed by the terms of the Contract to be payable in CFA Francs;
- (iv) does not arise from an amount payable under either of the Agreements between the Government of the United Kingdom and the Government of Gabon on Certain Commercial Debts signed on 12 October 1988<sup>1</sup> and 12 March 1991<sup>2</sup> respectively, or an amount of interest payable in respect of the First Agreement;
- (v) does not arise from an amount payable upon or as a condition of the cancellation or termination of the Contract; and
- (vi) has fallen due or will fall due for payment on or before 31 December 1992 and remains unpaid.
- (2) The Department and the Caisse shall, as soon as possible, agree and draw up a list of Debts (“ the Debt List ”) to which this Annex shall apply. The Debt List may be reviewed

<sup>1</sup> United Nations, *Treaty Series*, vol. 1584, No. I-27643.

<sup>2</sup> *Ibid.*, vol. 1660, No. I-28560.