

No. 52932*

**Myanmar
and
France**

Agreement between the Government of the Republic of the Union of Myanmar and the Government of the French Republic on the establishment and activities of the Agence française de développement and Proparco in Myanmar. Nay Pyi Taw, 5 December 2014

Entry into force: *1 September 2015, in accordance with article 10*

Authentic texts: *English, French and Myanmar*

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**Myanmar
et
France**

Accord entre le Gouvernement de la République de l'Union de Birmanie et le Gouvernement de la République française relatif à l'établissement et aux activités de l'Agence française de développement et de Proparco en Birmanie. Naypyidaw, 5 décembre 2014

Entrée en vigueur : *1^{er} septembre 2015, conformément à l'article 10*

Textes authentiques : *anglais, français et myanmar*

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[ENGLISH TEXT – TEXTE ANGLAIS]

AGREEMENT

BETWEEN

**THE GOVERNMENT OF THE REPUBLIC OF
THE UNION OF MYANMAR**

AND

THE GOVERNMENT OF THE FRENCH REPUBLIC

**ON THE ESTABLISHMENT AND ACTIVITIES
OF
THE AGENCE FRANCAISE DE DEVELOPPEMENT AND PROPARCO
IN MYANMAR**

THE GOVERNMENT OF THE REPUBLIC OF THE UNION OF MYANMAR represented by the **Ministry of National Planning and Economic Development** (hereinafter referred to as "**MNPED**")

And

THE GOVERNMENT OF THE FRENCH REPUBLIC, represented the **Ministry of Foreign Affairs** (hereinafter referred to as "**MoFA**")

The Government of the Republic of the Union of Myanmar and the Government of the French Republic, hereinafter referred to for the purposes of this agreement as the "**Parties**".

PREAMBLE

Recalling that France and Myanmar are motivated by the desire to strengthen their ties of friendship and cooperation;

Considering that there is a common will to intensify and widen their economic and financial cooperation;

Recognizing that the *Agence française de développement* (hereinafter referred to as the "**AFD**") and its subsidiary specialized in financing private sector development, the *Société de Promotion et de Participation pour la Coopération Economique* (hereinafter referred to as "**PROPARCO**"), forming the AFD Group(hereinafter the "**AFD Group**") are developing their activities in the territory of Myanmar;

Recalling that the AFD Group is central to the French official assistance instrument for developing countries and that it is active in more than 80 countries thanks to its network of some 60 local representations;

Recalling that the AFD, an industrial and commercial public establishment governed by regulatory statutes under Articles R 516-3 to R 516-20 of the French Monetary and Financial Code:

- fights poverty, supports economic growth and participates in preserving global public goods in developing countries, emerging countries and French overseas territories;
- is supervised by the French Ministry of Foreign Affairs, Ministry for the Economy and Finance, Ministry for Overseas France and Ministry of the Interior; it acts under the control of and in close cooperation with these Ministries;
- is active primarily in the framework of the priority investment programme of the host State through subsidies, long term loans and guarantees granted to the State, to territorial communities and to public and private financial institutions and businesses, or in the form of purchase of stakes in businesses operating in its areas of intervention;
- also offers consultancy, training and technical assistance services;

Recalling that PROPARCO, created in 1977 in the form of a company under French law:

- is a financial institution for development, with a majority stake held by the AFD, and whose personnel is fully provided by the AFD;
- has the primary goal of promoting private investment in emerging and developing countries to support growth, sustainable development, and the achievement of the Millennium Development Goals(MDGs);
- funds economically viable, socially equitable, environmentally sustainable and financially viable operations;
- invests in a geographical area extending from the major emerging countries to the poorest countries, including in Africa, with high social and environmental responsibility requirements;
- offers a comprehensive palette of financial instruments to help address the specific needs of private investors in developing countries (loans, equity capital, guarantees and financial engineering);

- intervenes only where no other local financial institution is capable of offering similar financial products or services;

Recalling that it is in the common interest of the Parties to conclude this Agreement (hereinafter the "**Agreement**") in order to allow the AFD Group to provide its financial and technical assistance in Myanmar in accordance with Myanmar's economic and social development goals;

Recalling that Myanmar wishes to grant certain privileges and exemptions to the AFD Group in order to facilitate the Implementation of its mission in the framework of Myanmar's development financing policy;

IN CONSEQUENCE, on the basis of respect for the principles of independence, sovereignty, non-interference in internal matters and legal equality, France and Myanmar have agreed as follows:

ARTICLE 1-PURPOSE OF THE AGREEMENT

The AFD Group shall be formally authorized to provide its financial and technical assistance in Myanmar.

The purpose of this Agreement is to lay down the rules applicable to the establishment and to the activities of the AFD Group in Myanmar. It defines for example the legal, tax, financial and other conditions applicable to the statute and activities of the AFD Group in Myanmar.

Financial activities of AFD Group in Myanmar shall be subject to the existing Financial Laws, Rules and Regulations of the Republic of the Union of Myanmar.

ARTICLE 2-LEGAL STATUS OF THE AFD GROUP

The AFD and PROPARCO shall enjoy the legal personality and capacity needed to carry out their activities in Myanmar.

The AFD and PROPARCO may, for example;

- a) exercise any activity necessary to accomplish their missions as described in this Agreement;