

Government of the Republic of China (Taiwan) – Amendment No. 1 to Loan Agreement No. 6020236012 – Loan Amendment Motion, 2025.

WHEREAS, the Government of Belize, through its bi-lateral program of economic cooperation and development with the Government of the Republic of China (Taiwan), requested and received financial support in 2018, from the Government of that country, for general commercial use;

AND WHEREAS, such financial support was in the form of a long-term, low-interest Loan in the principal amount of Forty Million United States Dollars (US\$40,000,000) for which a Loan Agreement was signed on 12th January 2018, between the Government of Belize and the Export-Import Bank of the Republic of China (as the Lender);

AND WHEREAS, the Government of Belize has drawn down the entire loan amount during the commitment period;

AND WHEREAS, the Government of Belize in 2021, requested from the Lender, and was approved, a two and a half (2.5) year moratorium on principal repayments of the Loan from 22nd November 2021 to 22nd November 2023;

AND WHEREAS, the Government of Belize resumed payment at the end of the moratorium period and made one (1) installment payment in May 2024;

AND WHEREAS, the Government of Belize, as of 1st October 2024, has repaid the principal of the Loan in an aggregate amount of US\$1,176,472, leaving an unpaid balance of principal in an aggregate amount of US\$38,823,528;

AND WHEREAS, the Government of Belize is now desirous of once again suspending the principal repayment of the Loan for an additional three (3) years as from 1st January 2025 through 31st December 2027, and nevertheless is willing to continue to pay the interest during such period as according to the Loan Agreement;

AND WHEREAS, the Export-Import Bank of the Republic of China (Taiwan), is willing to accept the Government of Belize's request for another payment suspension under the terms and conditions of an Amendment No. 2 to the Loan Agreement as follows:

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| Lender: | Export-Import Bank of the Republic of China (Taiwan); |
| Remaining Loan Balance | |
| Principal Amount: | US\$38,823,528; |
| Repayment Suspension | |
| Period: | 3 years: from 1 st January 2025 through 31 st December 2027; |

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| Repayment terms: | Thirty-three (33) consecutive, semi-annual principal payment installments comprising of thirty-two (32) installments of US\$1,176,472 and one (1) installment of US\$1,176,424, payable 22 nd May and 22 nd November of each year, to which an installment shall be paid for 22 nd November 2024, and then commencing again until 22 nd May 2028 and ending 22 nd November 2043; |
| Interest Payments: | Shall continue as per the Loan Agreement and shall not be affected by the moratorium; |
| Interest Rate: | SOFR plus credit adjustment spread of zero point two percent (0.2%), plus two point five percent (2.5%) per annum; |

AND WHEREAS, the Government of Belize is required to obtain the prior authorization of the National Assembly, by way of a Resolution, for such Amendment;

NOW, THEREFORE, BE IT RESOLVED that this Honourable House, being satisfied that this Amendment is in the best interest of the country of Belize, approves and confirms that the Government of Belize may enter into Amendment No. 2 to Loan Agreement 6020236012 with the Export-Import Bank of the Republic of China (Taiwan) on the terms and conditions set out above, and further authorizes the Minister of Finance to execute and deliver the said Loan Amendment Agreement and all other documents and agreements connected therewith.