

Government of the Republic of China (Taiwan) – Amendment No. 2 to Amended and Restated Loan Agreement No. 6020236007 – 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 2012, from the Government of that country, to finance the construction of a Grandstand Sports Facility;

AND WHEREAS, such financial support was in the form of a long-term, low-interest Loan in a principal amount not exceeding Five Million United States Dollars (US\$5,000,000) for which an Amended and Restated Loan Agreement was signed on 15th August 2012, 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 only Two Million Five Hundred Thousand United States Dollars (US\$2,500,000) within the commitment period, which amount constitutes the Loan for the Amended and Restated Loan Agreement;

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 5th August 2021 to 5th August 2023;

AND WHEREAS, the Government of Belize resumed payments at the end of the moratorium period and made two (2) installment payments respectively in February and August 2024;

AND WHEREAS, the Government of Belize, as of December 2024 has repaid the principal of the Loan in an aggregate amount of US\$882,360, leaving an unpaid balance of principal in an aggregate amount of US\$1,617,640;

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 Amended and Restated 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 Amended and Restated Loan Agreement as follows:

Lender: Export-Import Bank of the Republic of China (Taiwan);

**Remaining Loan Balance
Principal Amount:** US\$1,617,640;

**Repayment Suspension
Period:**

3 years: from 1st January 2025 through 31st December 2027;

Repayment terms:

Twenty-two (22) consecutive, semi-annual principal payments installments comprising of twenty-one (21) installments of US\$73,530 and one (1) installment of US\$73,510, payable 5th February and 5th August of each year, commencing on 5th February 2028, and ending 5th August 2038;

Interest Payments:

Shall continue as per the Amended and Restated 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 Amended and Restated Loan Agreement 6020236007 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.