

**Government of the Republic of China (Taiwan) – Amendment No.1 to Loan Agreement No. 6020236013 – 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 2019 from the Government of that country, to finance the Upgrading of the Corozal to Sarteneja Road and the Construction of the Pueblo Nuevo and Laguna Seca Bridges;

**AND WHEREAS**, such financial support was in the form of a long-term, low-interest Loan in the principal amount of Fifty Million United States Dollars (US\$50,000,000.00) for which a Loan Agreement was signed on 19<sup>th</sup> August 2019, between the Government of Belize and the Export-Import Bank of the Republic of China (as the Lender);

**AND WHEREAS**, despite delays due to weather and other reasons beyond the reasonable control of the parties, the upgrading of the Corozal to Sarteneja Road and the construction of the Pueblo Nuevo and Laguna Seca Bridges are expected to be completed by the end of September 2025.

**AND WHEREAS**, the Government of Belize, in light of the extended time for completion and of an abundance of caution, requested from the Lender, (i) a second extension to the commitment period of the Loan for the undisbursed balance from 31<sup>st</sup> May 2025, to 31<sup>st</sup> December 2025, and (ii) a six-month suspension on the start date for the principal repayments of the Loan, from 22<sup>nd</sup> July 2025, to 22<sup>nd</sup> January 2026;

**AND WHEREAS**, the Export-Import Bank of the Republic of China (Taiwan), has approved the Government of Belize’s request for an extension of the Commitment Period, as well as for the suspension of the start date for the principal repayments, under the terms and conditions set out in Amendment No. 1 to the Loan Agreement as follows:

<b>Lender:</b>	Export-Import Bank of the Republic of China (Taiwan);
<b>Extension of Commitment Period:</b>	Seven (7) months: from 31 <sup>st</sup> May 2025, to 31 <sup>st</sup> December 2025;
<b>Suspension of Principal Repayment start date:</b>	Six (6) months: from 22 <sup>nd</sup> July 2025, through 21 <sup>st</sup> January 2026, with the first repayment date being 22 <sup>nd</sup> January 2026;
<b>Repayment terms:</b>	Thirty (30) consecutive, semi-annual principal payment installments comprising of twenty-nine (29) installments of US\$1,666,667.00 and one (1) installment of US\$1,666,657.00, payable 22 <sup>nd</sup> January and

22<sup>nd</sup> July of each year, commencing 22<sup>nd</sup> January 2026 and ending 22<sup>nd</sup> July 2040;

**Interest Payments:**

Shall continue as per the Loan Agreement, on the same interest rate, and shall not be affected by the extension or the suspension;

**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 necessary for the effective completion of the Project, approves and confirms that the Government of Belize may enter into Amendment No. 1 to Loan Agreement 6020236013 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.