

**PROTOCOL SUPPLEMENTING THE AGREEMENT BETWEEN THE GOVERNMENT OF
THE REPUBLIC OF KOREA AND THE GOVERNMENT OF THE DOMINICAN REPUBLIC
CONCERNING LOANS FROM THE ECONOMIC DEVELOPMENT COOPERATION FUND**

The Government of the Republic of Korea and the Government of the Dominican Republic (hereinafter referred to as "the Contracting Parties").

Desiring to strengthen the ties of friendship and cooperation between the two countries and promote the sustainable economic development in important areas of the Dominican Republic,

Bearing in mind the spirit of cooperation specified in the Agreement between the Government of the Republic of Korea and the Government of the Dominican Republic concerning Loans from the Economic Development Cooperation Fund, signed on June 30, 2006,

Have agreed as follows:

Article 1

Objectives

The objectives of this Protocol are to specify the supplementary terms and conditions of loans provided under the Agreement between the Government of the Republic of Korea and the Government of the Dominican Republic concerning Loans from the Economic Development Cooperation Fund, signed on June 30, 2006 (hereinafter referred to as "the Agreement") and to thereby facilitate the carrying out of cooperative projects initiated under the Agreement.

Article 2

Selection of Suppliers

Without prejudice to the laws of the Republic of Korea, the selection of the Korean suppliers, whose contracts will be funded under the Agreement, shall be carried out in accordance with the laws of the Dominican Republic and to the guidelines set forth by the Government of the Republic of Korea and its financial institution(s) participating in the Agreement.

Article 3

Exemption of Fiscal Levies or Taxes

The Government of the Dominican Republic shall take the following necessary measures in accordance with Articles 6 and 7 of the Agreement:

- a. The Government of the Dominican Republic shall ensure that the goods and services (including technical assistance, bank and insurance charges) provided by the Korean corporations intended for the implementation of the projects listed in the Appendix of this Protocol, whose combined total amount shall not exceed one hundred twenty million US dollars (U.S. \$120,000,000.00), shall not be charged with taxes, customs duties or any other compulsory contributions in the Dominican Republic.

The goods and services provided by the Korean corporations shall be determined by the contracts signed between the Korean corporations and the project execution agency of the Government of the Dominican Republic.

b. The Government of the Dominican Republic shall ensure that capital repayment and payment of interests, expenses and accessories related to the implementation of the Agreement and the financial arrangements concluded under the Agreement shall be carried out free of all taxes and fees in the Dominican Republic.

c. Notwithstanding the preceding paragraphs in this Article, in the event that such deductions for taxes, customs duties or any other compulsory contributions, regardless of its purpose or nature, are to be made, in compliance with the laws in force in the Dominican Republic, payment of such deductions shall be borne by the project execution agency of the Government of the Dominican Republic.

Article 4

Implementation of Projects

The projects to be carried out under the Agreement shall be agreed between the Contracting Parties, as specified in Article 1 of the Agreement. The projects currently under consideration are listed in the Appendix of this Protocol, which may be changed as jointly decided by the Contracting Parties.

Article 5

Entry into Force and Termination

The Contracting Parties shall notify each other in writing through diplomatic channels of the completion of their respective domestic procedures required for the implementation of this Protocol. This Protocol shall enter into force on the date of the later of such notification.

This Protocol shall be terminated automatically on the date of termination of the Agreement, unless otherwise agreed in writing by the Contracting Parties.

IN WITNESS WHEREOF, the undersigned, being duly authorized thereto by their respective Governments, have signed this Protocol

Done in duplicate at Santo Domingo on this nine (09) day of August, 2012 in the English language.

FOR THE GOVERNMENT OF THE
REPUBLIC OF KOREA

박동실

PARK DONG-SIL
AMBASSADOR OF THE REPUBLIC OF
KOREA IN THE DOMINICAN REPUBLIC

FOR THE GOVERNMENT OF THE
DOMINICAN REPUBLIC

Daniel Toribio

DANIEL TORIBIO
MINISTER OF FINANCE OF THE
DOMINICAN REPUBLIC

APPENDIX

EDCF Project List for the Dominican Republic

- Establishment of the National Migration System executed by the Directorate General of Immigration, with financing from the Export-Import Bank of Korea for an approximate amount of U.S. \$25,000,000.00
- Implementation of ITS (Intelligent Transport System) in Santo Domingo to be executed by the Official Committee appointed by Presidential Decree 466-11, with financing from the Export-Import Bank of Korea for an approximate amount of U.S. \$36,062,000.00.
- Construction and Implementation of the Cibao Trade Center to be executed by the Center for Exports and Imports from Dominican Republic (CEI-RD), with financing from the Export-Import Bank of Korea.
- Implementation of the e-Document System to be executed by the Presidential Office for the Information Technology and Communication (OPTIC), with financing from the Export-Import Bank of Korea.