Guarantee Agreement

(Deposit Insurance Strengthening Project)

between

REPUBLIC OF BULGARIA

and

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
GUARANTEE AGREEMENT

AGREEMENT dated as of the Signature Date, entered into between REPUBLIC OF BULGARIA ("Guarantor") and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT ("Bank") ("Guarantee Agreement") in connection with the Loan Agreement of same date between the Bank and BULGARIAN DEPOSIT INSURANCE FUND ("Borrower") ("Loan Agreement"). The Guarantor and the Bank hereby agree as follows:

ARTICLE I – GENERAL CONDITIONS; DEFINITIONS

Section 1.01. The General Conditions (as defined in the Appendix to the Loan Agreement) constitute an integral part of this Agreement.

Section 1.02. Unless the context requires otherwise, the capitalized terms used in this Agreement have the meanings ascribed to them in the General Conditions or in the Loan Agreement.

ARTICLE II – GUARANTEE

Section 2.01. The Guarantor declares its agreement with the objectives of the Project. To this end, without limitation or restriction upon any of its other obligations under the Guarantee Agreement, the Guarantor hereby unconditionally guarantees, as primary obligor and not as surety merely, the due and punctual payment of all Loan Payments payable by the Borrower pursuant to the Loan Agreement.

ARTICLE III – REPRESENTATIVE; ADDRESSES

Section 3.01. The Guarantor’s Representative is its Minister of Finance.

Section 3.02. The Guarantor’s Address is:

Ministry of Finance
102 Rakovski Street
Sofia, 1040
Republic of Bulgaria

Facsimile:

(359) 2-9806863
Section 3.03. The Bank’s Address is:

International Bank for
Reconstruction and Development
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Telex: 248423 (MCI) or 64145 (MCI)
Facsimile: (202) 477-6391

AGREED at Sofia, Republic of Bulgaria, on behalf of the Bank on March 31, 2016, and on behalf of the Guarantor on April 4, 2016.

IN WITNESS whereof, the parties hereto, acting through their duly authorized representatives, have caused this agreement to be signed in their respective names, in three original copies in the English language.

REPUBLIC OF BULGARIA

By  

Authorized Representative

Name: VLADIMIR GOSANOV
Title: Minister of Finance

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

By  

Authorized Representative

Name: ANTONY THOMPSON
Title: Country Manager