

## AMENDATORY CONTRACT

AMENDATORY CONTRACT entered into between THE COMMONWEALTH OF THE BAHAMAS (hereinafter referred to as the “Borrower”) and the INTER-AMERICAN DEVELOPMENT BANK (hereinafter referred to as the “Bank”, and together with the Borrower, as the “Parties”).

### ARTICLE ONE

The Parties agree to amend the Contingent Loan for Natural Disaster for Emergencies BH-O0003 (hereinafter referred to as the “Contract”) entered into between the Borrower and the Bank on April 8<sup>th</sup>, 2019, in the manner and to the extent set forth below.

1. Section 2.01(d). of the Special Conditions is amended as follows:

*“(d) During the availability period of the Contingent Loan resources, referred to in Clause 2.04 of these Special Conditions, and after one or more disbursements have occurred, the Borrower may request the Bank to replenish the resources of the Contingent Loan up to the maximum approved amount referred to in paragraph (a) of this Section 2.01, subject to approval by the Bank and in accordance with the respective operational policies and the Operating Regulations of the Loan. The Borrower may not request a replenishment until a significant amount of the Loan has been disbursed and duly justified in accordance with the provisions of Section 5.02 of these Special Conditions”.*

2. Section 2.07 of the Special Conditions will read as follows:

*“**SECTION 2.07. Commitment Fee.** Article 3.04 of the General Conditions is replaced by the following text:*

***Article 3.04. Drawdown Fee.** On the amount of each disbursement of the Contingent Loan, the Borrower shall pay a drawdown fee. This fee will be paid by the Borrower on the first interest payment date that occurs after the date of such disbursement. The Drawdown Fee will be that which is in effect at the time of such disbursement and the percentage of this will be the one established by the Bank, in accordance with its current policies and as a result of its review of financial charges for loans of the Ordinary Capital. The Drawdown Fee will not apply to amounts disbursed through ARL Resources”.*

3. Section 3.02 (b) of the Special Conditions is amended as follows:

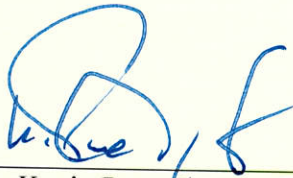
*(b) The Bank may recognize up to 100% of the amount of Eligible Expenses actually incurred and paid by the Borrower as of the date on which the Eligible Event has occurred and for a period of up to one hundred eighty (180) calendar days immediately following such date, provided that the requirements indicated in subsection (a) of this Section are met. At the express written request of the Borrower and accompanied by due justification, this period may be extended by the Bank, at its sole discretion, for an additional ninety (90) days.*

**ARTICLE TWO**

The Parties agree that all other provisions of loan BH-O0003 remain in effect.

IN WITNESS WHEREOF, the Borrower and the Bank, each acting through its authorized representative, have signed this amendment to the Contract in two (2) equally valid copies and will enter into effect on the date of its signature by the Beneficiary.

THE COMMONWEALTH OF  
THE BAHAMAS



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The Hon. Kevin Peter Turnquest  
Deputy Prime Minister and Minister of Finance

INTER-AMERICAN DEVELOPMENT  
BANK



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Daniela Carrera Marquis  
Representative of the Bank  
in The Bahamas

Date: 19/3/20  
Place: Nassau, N.P.  
Bahamas.

Date: 19/03/20  
Place: NASSAU, N.P.  
Bahamas