

AMENDATORY CONTRACT

AMENDATORY CONTRACT entered 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 for a third occasion the Contingent Loan for Natural Disaster Emergencies BH-O0003 (hereinafter referred to as the “Contract”) entered between the Borrower and the Bank on April 8th, 2019 and amended on March 19th, 2020 and May 5th, 2020, in the manner and to the extent set forth below.

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

“(b) The Bank may recognize up to one hundred percent (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 up to August 31st, 2020.”

2. Section 5.02 “Certification of use of resources and audits” of the Special Conditions is amended as follows:

“The Borrower undertakes to: (a) submit to the Bank no later than July 31st, 2021 a written statement of adequate use of the resources of the Contingent Loan; and (b) maintain the necessary documents, including the respective receipts of expenditure for payment and payment accepted by the corresponding parties, so that the Bank, at its sole discretion, may verify through independent external audits the suitability of the expenses declared as eligible. These audits may be carried out within a period of two (2) years from the date on which each disbursement is made.”

ARTICLE TWO

The Parties agree that all other provisions of the Contract and its amendments remain in effect.

IN WITNESS WHEREOF, the Borrower and the Bank, each acting through its authorized representative, have signed this Amendatory Contract No. 3, which will enter into effect on the date of its signature by the Borrower.

THE COMMONWEALTH OF
THE BAHAMAS

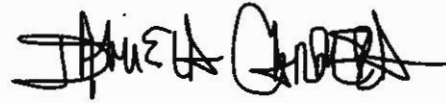


The Most Hon. Hubert Alexander Minnis
Prime Minister and Minister of Finance

Date: May 25th, 2021

Place: Nassau, N.P., The Bahamas

INTER-AMERICAN DEVELOPMENT
BANK



Daniela Carrera-Marquis
Representative of the Bank
in The Bahamas

Date: May 3, 2021

Place: Nassau, N.P., The Bahamas