

**AGREEMENT BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF KOREA AND
THE GOVERNMENT OF THE REPUBLIC OF COLOMBIA
REGARDING LOANS FROM
THE ECONOMIC DEVELOPMENT COOPERATION FUND**

The Government of the Republic of Korea and the Government of the Republic of Colombia (hereinafter referred to as “the Contracting Parties”),

Expressing the will of their respective governments to promote and intensify bilateral economic relations through financial cooperation,

Have agreed as follows:

Article 1

The Government of the Republic of Korea, pursuant to its laws and regulations, makes available to the Government of the Republic of Colombia, or its designated public institutions (hereinafter referred to as “the Borrower”) financial facilities on concessional terms from the Economic Development Cooperation Fund (hereinafter

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referred to as “the EDCF”) in the form of a credit facility for the implementation of programs or projects agreed upon by the Contracting Parties (“the Project”).

Article 2

The Contracting Parties shall conclude for the implementation of this Agreement separate arrangements specifying the amounts, terms and conditions of loans granted by the EDCF (hereinafter referred to as “the Arrangement”) in accordance with domestic law for these particular purposes their regulations may set forth.

The Government and other Colombian public entities, the only potential beneficiaries of the Agreement, prior to the execution of the loan agreements, must, in its turn, fulfill the legal norms governing the contracting of external loans.

Article 3

The Government of the Republic of Colombia, through the National Planning Department in coordination with the EDCF, shall perform the prioritization of the Projects to be financed through the loans under this Agreement (hereinafter referred to

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as the "loans"). The Republic of Colombia, through the Ministry of Finance and Public Credit, will be the borrower or the guarantor of all the loans.

Article 4

The resources for financing the **Projects** will be available under loan agreements to be concluded between the Borrower and the Export-Import Bank of Korea (hereinafter referred to as "the Bank").

On the part of EDCF, the financial agent will be the Export-Import Bank of Korea and the financial agent of the Government of the Republic of Colombia will be the Ministry of Finance and Public Credit or any other designated public agency.

Article 5

Loan proceeds shall be assigned to cover payments to be made by executing agencies of the Government of the Republic of Colombia, in relation to suppliers, contractors and/or consultants under contracts to be entered into between them to purchase goods and services required for the implementation of the Projects.

END

Article 6

With regard to the shipping and marine insurance of goods procured under the loans the Government of the Republic of Colombia shall refrain from imposing any restrictions that may hinder fair and free competition between the shipping and marine insurance companies of the two countries.

Article 7

The Government of the Republic of Colombia shall take the necessary actions to facilitate the activities of Korean nationals involved with the Projects and help them to obtain such services and facilities required to fulfill their duties in the Republic of Colombia.

Article 8

The payment of principal, interest, commissions and other items related to the loans to be entered into under this Agreement shall be exempted from all taxation, fees, contributions and levies of national nature.

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If any substantial changes are made with respect to paragraph 1 of this Article, the Government of the Republic of Colombia shall inform immediately the Government of the Republic of Korea of the changes and discuss and resolve relating matters.

However, the exemptions given or committed for the implementation of the existing projects agreed upon between both Contracting Parties shall not be affected.

Article 9

Upon request from either Contracting Party, the Contracting Parties shall make consultations to each other on any matter relating to the implementation of this Agreement and in accordance with their respective laws and regulations, take all necessary actions to ensure the proper and effective use of the loans.

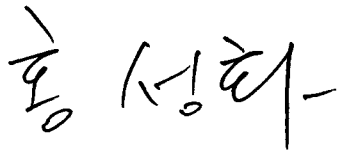
Article 10

This Agreement shall enter into force on the date of its signature. This Agreement shall be in force for a period of four (4) years and shall continue in force indefinitely thereafter unless either Contracting Party shall notify the other one in writing six (6) ^{out} months in advance, about its intention to terminate the Agreement.

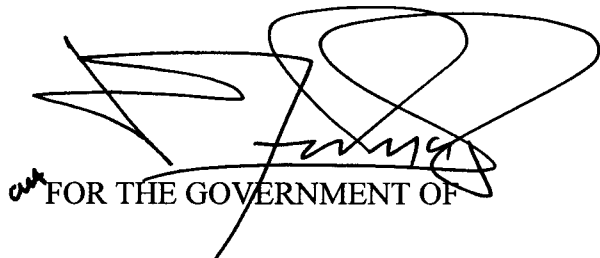
The amendment or termination of this Agreement shall not affect the validity of the loans held during the period of effectiveness of this Agreement.

IN WITNESS WHEREOF, the undersigned, being duly authorized for this purpose by their respective Governments, have signed this Agreement.

Done in duplicate in Bogota D.C., on the 27th day of July, 2010, in the Korean, Spanish and English languages, all texts being equally authentic. In case of divergence of interpretation, the text in English language shall prevail.



FOR THE GOVERNMENT OF
THE REPUBLIC OF KOREA



FOR THE GOVERNMENT OF
THE REPUBLIC OF COLOMBIA