

**ARRANGEMENT BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF KOREA AND
THE GOVERNMENT OF THE REPUBLIC OF COLOMBIA
CONCERNING A LOAN 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 Parties"),

In accordance with the 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 (hereinafter referred to as "the EDCF") signed on July 27th, 2010.

Have agreed as follows:

Article 1

1. The Government of the Republic of Korea shall enable the Government of the Republic of Colombia to obtain a loan (hereinafter referred to as "the Loan") from the Export-Import Bank of Korea (hereinafter referred to as "the Bank"), the government agency for the EDCF, for the implementation of the Information Communication

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Technology Education Capability Building Project (hereinafter referred to as "the Project").

2. The Borrower of the Loan shall be the Government of the Republic of Colombia (hereinafter referred to as "the Borrower"), acting by and through the Ministry of Finance and Public Credit.

3. The Loan shall be denominated in United States Dollars. The amount of the Loan shall not exceed Thirty Million United States Dollars (US\$30,000,000.) and shall be fixed in accordance with the relevant provisions of a loan agreement (hereinafter referred to as "the Loan Agreement") to be concluded between the Borrower and the Bank.

Article 2

The terms and conditions of the Loan, as well as the procedures for its utilization, shall be governed by the Loan Agreement, which shall contain, inter alia, the following principles:

- (a) The repayment period shall be Forty (40) years including a grace period of Ten (10) years;

- (b) The interest rate shall be Zero point Two percent (0.2 %) per annum and no interest shall accrue for the EDCF Loan covering the consulting services provided by Korean consultant;
- (c) The disbursement period shall be Thirty Six (36) months from the effective date of the Loan Agreement or such other period as the Borrower and the Bank agree upon;
- (d) A service charge of one-tenth of one percent (0.1%) of the amount of each disbursement in case of a direct payment procedure, or of one-tenth of one percent (0.1%) of the amount specified in the letter of commitment in case of a commitment procedure, shall be collected by the Bank;
- (e) All banking charges and/or costs for services rendered by banks in connection with disbursements of the proceeds of the Loan, repayment of principal or payment of interest payable to the Bank under the Loan Agreement shall be subject to a banking arrangement to be concluded between the concerned banks designated by the Borrower and the Bank; and
- (f) If the Borrower fails to make payment of all or any portion of the principal of the Loan or any other amount payable under the Loan Agreement on the due date therefor (whether at stated maturity, by acceleration or otherwise), the unpaid amount except interest amount shall bear an overdue charge calculated at the rate of two percent (2%) per annum above the interest rate specified in the Loan Agreement for each day during the period from and including the due date therefor to but excluding the date of actual payment thereof.

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Article 3

1. The eligible source country for the procurement of goods and services including consulting services required for the Project shall be the Republic of Korea for the foreign currency portion and the Republic of Colombia for the local currency portion.
2. The suppliers of the goods and services necessary for the implementation of the Project shall be selected through competitive bidding among Korean firms.
3. The consultants shall be employed through limited competitive bidding among Korean consulting firms.
4. The consultant contract or the procurement contract shall be concluded within Eighteen (18) months after the effective date of the Loan Agreement.
5. Details of the methods and procedures for procurement shall be set out in the Loan Agreement.

Article 4

In the event the funds available from the proceeds of the Loan are insufficient for the full implementation of the Project, the Borrower shall promptly make arrangements to provide such funds as shall be needed.

Article 5

The proceeds of the Loan shall be disbursed by the Bank to the Borrower, or to the supplier and consultant on behalf of the Borrower, in accordance with the progress of the Project, up to the amount of the Loan, and within the disbursement period specified in the Loan Agreement and in accordance with the disbursement procedure under the Loan Agreement.

Article 6

Other terms and conditions to be specified in the Loan Agreement shall be determined through negotiations between the Borrower and the Bank.

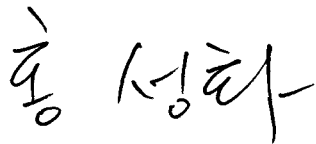
Article 7

This Arrangement shall enter into force on the date of the receipt of the last written notification by the Parties that their respective domestic legal procedures for the entry into force of the Arrangement have been completed, and shall remain effective, unless otherwise agreed upon by the Parties, until the Borrower performs all the obligations under the Loan Agreement.

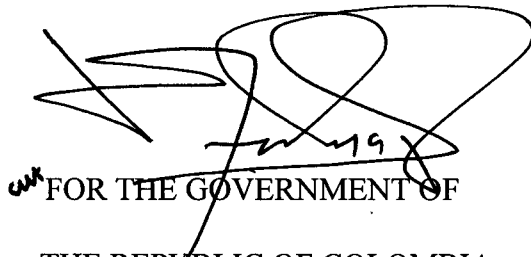
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IN WITNESS WHEREOF the undersigned, duly authorized thereto by their respective Governments, have signed this Arrangement.

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



FOR THE GOVERNMENT OF
THE REPUBLIC OF KOREA



FOR THE GOVERNMENT OF
THE REPUBLIC OF COLOMBIA