

LOAN NUMBER L0435A

Guarantee Agreement

(Republic of Ecuador: Corporación Nacional de Finanzas Populares y
Solidarias COVID-19 Credit Line Project)

between

REPUBLIC OF ECUADOR

and

ASIAN INFRASTRUCTURE INVESTMENT BANK

Dated May 4, 2023



SUBSECRETARÍA DE FINANCIAMIENTO PÚBLICO

REGISTRO N°: 728
FECHA: 08 de mayo de 2023
PAGINA N°: 000 000 037

REGISTRO DE LA DEUDA PÚBLICA

GUARANTEE AGREEMENT

Agreement dated May 4, 2023, entered into between the REPUBLIC OF ECUADOR ("Guarantor") and ASIAN INFRASTRUCTURE INVESTMENT BANK ("Bank") ("Guarantee Agreement") in connection with the Loan Agreement of same date between the Bank and CORPORACIÓN NACIONAL DE FINANZAS POPULARES Y SOLIDARIAS ("Borrower") ("Loan Agreement"). The Guarantor and the Bank hereby agree as follows:

ARTICLE I. – GENERAL CONDITIONS; DEFINITIONS

- 1.01. The General Conditions (as defined in the Appendix to the Loan Agreement) constitute an integral part of this Guarantee Agreement.
- 1.02. Unless the context requires otherwise, the capitalized terms used in this Guarantee Agreement have the meanings ascribed to them in the General Conditions or in the Loan Agreement.

ARTICLE II. – GUARANTEE

- 2.01. The Guarantor declares its commitment to the objectives of the Project. To this end, without limitation or restriction upon any of its other obligations under this 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

- 3.01. The Guarantor's Representative is its Minister of Economy and Finance.
- 3.02. The Guarantor's Address is:

Ministry of Economy and Finance
Av. Amazonas y Pereira, Plataforma Financiera
Quito, Ecuador

3.03. The Bank's Address is

AIIB Headquarters, Tower A, Asia Financial Center
No. 1 Tianchen East Road, Chaoyang District, Beijing 100101
People's Republic of China

Facsimile: +86-10-8358-0002

R/SR

AGREED as of the day and year first above written.

REPUBLIC OF ECUADOR

By 
Authorized Representative

Name: CARLOS LARREA

Title: AMBASSADOR

ASIAN INFRASTRUCTURE DEVELOPMENT BANK

By 
Authorized Representative

Name: Gregory Liu

Title: Acting Director General

Infrastructure Investment Department Region 2



Ministerio
de Economía
y Finanzas

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