Guarantee Agreement

(Energy Sector Improvement Project)

between

REPUBLIC OF TUNISIA

and

INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT
GUARANTEE AGREEMENT

AGREEMENT entered into between REPUBLIC OF TUNISIA ("Guarantor") and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT ("Bank") ("Guarantee Agreement") in connection with the Loan Agreement of the Signature Date between the Bank and SOCIETE TUNISIENNE DE L' ELECTRICITE ET DU GAZ ("Borrower"), concerning Loan No. 8989-TN ("Loan Agreement"). The Guarantor and the Bank hereby agree as follows:

ARTICLE I—GENERAL CONDITIONS; DEFINITIONS

Section 1.01. The General Conditions (as defined in the Appendix to the Loan Agreement) apply to and form part of this Agreement.

Section 1.02. Unless the context requires otherwise, the capitalized terms used in this Agreement have the meanings ascribed to them in the General Conditions.

ARTICLE II—GUARANTEE

Section 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 the 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

Section 3.01. The Guarantor’s Representative is its Minister of Development, Investment and International Cooperation.

Section 3.02. For purposes of Section 10.01 of the General Conditions:

(a) the Guarantor’s address is:

Ministry of Development, Investment and International Cooperation
98, Avenue Mohamed V
Place Pasteur
1002 Tunis
Republic of Tunisia; and

(b) the Guarantor’s Electronic Address is:

Facsimile:

216 71 799 069
Section 3.03. For purposes of Section 10.01 of the General Conditions:

(a) the Bank’s Address is:

International Bank for Reconstruction and Development
1818 H Street, N.W.
Washington, D.C. 20433
United States of America; and

(b) the Bank’s Electronic Address is:

Telex: 248423(MCI) or 64145(MCI)
Facsimile: 1-202-477-6391

AGREED as of the later of the two dates written below.

REPUBLIC OF TUNISIA

By

Authorized Representative

Name: RIDHA CHALGHOUM
Title: MINISTER OF DEVELOPMENT, INVESTMENT AND INTERNATIONAL COOPERATION a.i
Date: JANUARY 30, 2020

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

By

Authorized Representative

Name: TONY VERHELEN
Title: COUNTRY MANAGER
Date: JANUARY 30, 2020