



وزارة التعاون الدولي
الوزير



H.E. Michele Quaroni
Ambassador of the Italian Republic
Cairo, Egypt

Cairo, April 26, 2023

Subject: Third Agreement on Debt-for-Development Swap between the Government of the Italian Republic and the Government of the Arab Republic of Egypt

Excellency,

I have the honor to refer to the Agreement on Debt-for-Development Swap done at Cairo between the Government of the Arab Republic of Egypt and the Government of the Italian Republic on the 10th of May 2012, hereinafter referred to as the "Third Phase Agreement", and particularly to Articles:

- 8, that states: "The Agreement and its Annexes can be amended through exchange of letters"
- 10.2, that states: "The present Agreement shall remain in force for 11 years. Its extension may be mutually agreed upon in case funds allocated to specific projects and activities have not been fully spent by the expiration date".

Considering the decision taken by the Parties during the Management Committee meeting of the Italian Egyptian Debt Swap Program (IEDS) held on the 2nd of November 2020, endorsing the extension of the Third Phase Agreement in order to ensure the completion of all ongoing projects as well as in consideration of the new initiatives to be launched, on the behalf of the Egyptian Government, I have the honour to propose to amend Article 10.2 (Entry into force and effectiveness) of the Agreement as follows:

"The present Agreement shall remain in force until the 31st of December 2024. Its extension may be mutually agreed upon in case funds allocated to specific projects and activities have not been fully spent by the expiration date."



وزارة التعاون الدولي
الوزير

-2-

If the abovementioned provision is acceptable to the Italian Government, on the behalf of the Egyptian Government, I have the honor to propose that the present Letter and Your Excellency's Letter of response shall constitute an Agreement between our two Governments, which shall enter into force on the date of the receipt of the last of the two notifications by which the Parties shall formally have communicated to each other the completion of their respective internal procedures.

In view of Your Excellency's Letter of response, please accept the assurances of my highest consideration.

Sincerely,

Dr. Rania A. Al-Mashat
Minister of International Cooperation
The Arab Republic of Egypt



Prot. N. 1917
Il Cairo, 30 APR 2023

*Ambasciata d'Italia
Il Cairo*

H.E. Dr. Rania A. Al Mashat
Minister of International Cooperation
Cairo, Egypt

Subject: Third Agreement on Debt-for-Development Swap between the Government of the Italian Republic and the Government of the Arab Republic of Egypt

Excellency,

I have the honour to acknowledge receipt of Your Letter, dated 26 April 2023, and to the Agreement on Debt-for-Development Swap done at Cairo between the Government of the Italian Republic and the Government of the Arab Republic of Egypt on *the 10th of May 2012*, hereinafter referred to as the "Third Phase Agreement", and particularly to Articles:

- 8, that states: *"The Agreement and its Annexes can be amended through exchange of letters"*
- 10.2, that states: *"The present Agreement shall remain in force for 11 years. Its extension may be mutually agreed upon in case funds allocated to specific projects and activities have not been fully spent by the expiration date"*.

Considering the decision taken by the Parties during the Management Committee meeting of the Italian Egyptian Debt Swap Program (IEDS) held on the 2nd of November 2020, endorsing the extension of the Third Phase Agreement; in order to ensure the completion of all ongoing projects as well as in consideration of the new initiatives to be launched, on the behalf of the Italian Government, I have the honour to accept the proposed amendment of Article 10.2 of the Agreement as follows:

"The present Agreement shall remain in force until the 31st of December 2024. Its extension may be mutually agreed upon in case funds allocated to specific projects and activities have not been fully spent by the expiration date."

Therefore, on the behalf of the Italian Government, I have the honour to confirm that Your Letter of proposal and the present Letter of response shall constitutes an Agreement between our two Governments, which shall enter into force on the date of the receipt of the last of the two notifications by which the Parties shall formally have communicated to each other the completion of their respective internal procedures.

I avail myself this opportunity to extend to your Excellency the assurance of my highest consideration.

Sincerely,
Michele Quaroni
Ambassador of Italy