A PROCLAMATION TO RATIFY THE LOAN AGREEMENT BETWEEN THE GOVERNMENT OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA AND THE EXPORT–IMPORT BANK OF CHINA

WHEREAS, a Loan Agreement, between the Government of the Federal Democratic Republic of Ethiopia and the Export–Import Bank of China stipulating that the Export-Import Bank of China provide to the Federal Democratic Republic of Ethiopia a Loan in an amount equivalent to USD 187,000,000 (One Hundred Eighty Seven Million United States Dollars) for Financing the Diredawa-Dawale Road Project, was signed in Addis Ababa on the 4th day of May 2014;

WHEREAS, the House of Peoples' Representatives of the Federal Democratic Republic of Ethiopia has ratified said Loan Agreement at session held on the 26th day of June, 2014;

NOW, THEREFORE, in accordance with Article 55 (1) and (12) of the Constitution of the Federal Democratic Republic of Ethiopia, it is hereby proclaimed as follows:

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1. **Short Title**

This Proclamation may be cited as the “Export–Import Bank of China Loan Agreement for Financing the Diredawa-Dawale Road Project Ratification Proclamation No. 854/2014”.

2. **Ratification of the Agreement**


3. **Power of the Ministry of Finance and Economic Development**

The Ministry of Finance and Economic Development is hereby empowered to undertake all acts necessary for the utilization of the Loan amount of USD 187,000,000 (One Hundred Eighty Seven Million United States Dollars) in accordance with the terms and conditions set forth in the Loan Agreement.

4. **Effective Date**

This Proclamation shall enter into force on the date of publication in the Federal Negarit Gazette.

Done at Addis Ababa, this 24th day of July, 2014.

**MULATU TESHOME (DR.)**

**PRESIDENT OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA**