



Umwaka wa 64
Igazeti ya Leta n° Idasanzwe
yo ku wa 28/08/2025

Year 64
Official Gazette n° Special of
28/08/2025

64^{ème} Année
Journal Officiel n° Spécial du
28/08/2025

Ibirimo/Summary/Sommaire

page/urup

A. Itegeko/ Law/ Loi

Itegeko n° 019/2025 ryo ku wa 25/08/2025 ryemera kwemeza burundu Amasezerano y'inguzanyo hagati ya Repubulika y'u Rwanda n'Ikigega cy'Iterambere Mpuzamahanga cy'Umuryango OPEC, yerekeranye n'inguzanyo ya miliyoni makumyabiri na zirindwi n'ibihumbi magana cyenda na mirongo itanu z'Amadolari y'Abanyamerika (USD 27.950.000) igenewe Umushinga wo kubaka Ikigo cy'Icyitegererezo mu Bumenyi mu by'Indege, yashyiriweho umukono i Vienna, muri Austria, ku wa 17 Kamena 2025.....2

Law n° 019/2025 of 25/08/2025 approving the ratification of the Loan Agreement between the Republic of Rwanda and the OPEC Fund for International Development, relating to the Loan of Twenty-Seven Million Nine Hundred and Fifty Thousand United States Dollars (USD 27,950,000) for the Center of Excellence in Aviation Skills Project, signed at Vienna, Austria, on 17 June 2025.....2

Loi n° 019/2025 du 25/08/2025 approuvant la ratification de l'Accord de prêt entre la République du Rwanda et le Fonds de l'OPEP pour le développement international, relatif au prêt de vingt - sept millions neuf cent cinquante mille dollars des États - Unis (27.950.000 USD) pour le Projet de Centre d'Excellence pour les Compétences en Aviation, signé à Vienne, Autriche, le 17 juin 20252

B. Iteka rya Perezida/ Presidential Order/ Arrêté Présidentiel

Iteka rya Perezida n° 016/01 ryo ku wa 25/08/2025 ryemeza burundu Amasezerano y'inguzanyo hagati y'Ikigega cy'Iterambere Mpuzamahanga cy'Umuryango OPEC na Repubulika y'u Rwanda, yerekeranye n'inguzanyo ya miliyoni makumyabiri na zirindwi n'ibihumbi magana cyenda na mirongo itanu z'Amadolari y'Abanyamerika (USD 27.950.000) igenewe Umushinga wo kubaka Ikigo cy'Icyitegererezo mu Bumenyi mu by'Indege, yashyiriweho umukono i Vienna muri Austria, ku wa 17 Kamena 2025.....23

Presidential Order n° 016/01 of 25/08/2025 ratifying the Loan Agreement between the OPEC Fund for International Development and the Republic of Rwanda, relating to the loan of twenty-seven million nine hundred and fifty thousand United States Dollars (USD 27,950,000) for the Center of Excellence in Aviation Skills Project, signed in Vienna, Austria, on 17 June 2025.....23

l'Arrêté Présidentiel n° 016/01 du 25/08/2025 ratifiant l'Accord de prêt entre le Fonds de l'OPEP pour le développement international et la République du Rwanda, relatif au prêt de vingt-sept millions neuf cent cinquante mille dollars Américains (27.950.000 USD) pour le Projet de Centre d'Excellence pour les Compétences en Aviation, signé à Vienne, en Autriche, le 17 juin 2025.....23

ITEGEKO N° 019/2025 RYO KU WA 25/08/2025 RYEMERA KWEMEZA BURUNDU AMASEZERANO Y'INGUZANYO HAGATI YA REPUBULIKA Y'U RWANDA N'IKIGEGA CY'ITERAMBERE MPUZAMAHANGA CY'UMURYANGO OPEC, YEREKERANYE N'INGUZANYO YA MILIYONI MAKUMYABIRI NA ZIRINDWI N'IBIHUMBI MAGANA CYENDA NA MIRONGO ITANU Z'AMADOLARI Y'ABANYAMERIKA (USD 27.950.000) IGENEWE UMUSHINGA WO KUBAKA IKIGO CY'ICYITEGEREREZO MU BUMENYI MU BY'INDEGE, YASHYIRIWEHO UMUKONO I VIENNA, MURI AUSTRIA, KU WA 17 KAMENA 2025	LAW N° 019/2025 OF 25/08/2025 APPROVING THE RATIFICATION OF THE LOAN AGREEMENT BETWEEN THE REPUBLIC OF RWANDA AND THE OPEC FUND FOR INTERNATIONAL DEVELOPMENT, RELATING TO THE LOAN OF TWENTY-SEVEN MILLION NINE HUNDRED AND FIFTY THOUSAND UNITED STATES DOLLARS (USD 27,950,000) FOR THE CENTER OF EXCELLENCE IN AVIATION SKILLS PROJECT, SIGNED AT VIENNA, AUSTRIA, ON 17 JUNE 2025	LOI N° 019/2025 DU 25/08/2025 APPROUVANT LA RATIFICATION DE L'ACCORD DE PRÊT ENTRE LA RÉPUBLIQUE DU RWANDA ET LE FONDS DE L'OPEP POUR LE DÉVELOPPEMENT INTERNATIONAL, RELATIF AU PRÊT DE VINGT-SEPT MILLIONS NEUF CENT CINQUANTE MILLE DOLLARS DES ÉTATS – UNIS (27.950.000 USD) POUR LE PROJET DE CENTRE D'EXCELLENCE POUR LES COMPÉTENCES EN AVIATION, SIGNÉ À VIENNE, AUTRICHE, LE 17 JUIN 2025
<u>ISHAKIRO</u>	<u>TABLE OF CONTENTS</u>	<u>TABLE DES MATIÈRES</u>
<u>Ingingo ya mbere:</u> Kwemera kwemeza burundu	<u>Article One:</u> Approval for ratification	<u>Article premier :</u> Approbation pour ratification
<u>Ingingo ya 2:</u> Ingingo y'ururimi	<u>Article 2:</u> Language provision	<u>Article 2 :</u> Disposition linguistique
<u>Ingingo ya 3:</u> Gutangira gukurikizwa	<u>Article 3:</u> Entry into force	<u>Article 3 :</u> Entrée en vigueur

ITEGEKO N° 019/2025 RYO KU WA 25/08/2025 RYEMERA KWEMEZA BURUNDU AMASEZERANO Y'INGUZANYO HAGATI YA REPUBULIKA Y'U RWANDA N'IKIGEGA CY'ITERAMBERE MPUZAMAHANGA CY'UMURYANGO OPEC, YEREKERANYE N'INGUZANYO YA MILIYONI MAKUMYABIRI NA ZIRINDWI N'IBIHUMBI MAGANA CYENDA NA MIRONGO ITANU Z'AMADOLARI Y'ABANYAMERIKA (USD 27.950.000) IGENEWE UMUSHINGA WO KUBAKA IKIGO CY'ICYITEGEREREZO MU BUMENYI MU BY'INDEGE, YASHYIRIWEHO UMUKONO I VIENNA, MURI AUSTRIA, KU WA 17 KAMENA 2025 Twebwe, KAGAME Paul, Perezida wa Repubulika; INTEKO ISHINGA AMATEGEKO YEMEJE, NONE NATWE DUHAMIJE, DUTANGAJE ITEGEKO RITEYE RITYA KANDI DUTEGETSE KO RITANGAZWA MU IGAZETI YA LETA YA REPUBULIKA Y'U RWANDA INTEKO ISHINGA AMATEGEKO:	LAW N° 019/2025 RYO KU WA 25/08/2025 APPROVING THE RATIFICATION OF THE LOAN AGREEMENT BETWEEN THE REPUBLIC OF RWANDA AND THE OPEC FUND FOR INTERNATIONAL DEVELOPMENT, RELATING TO THE LOAN OF TWENTY-SEVEN MILLION NINE HUNDRED AND FIFTY THOUSAND UNITED STATES DOLLARS (USD 27,950,000) FOR THE CENTER OF EXCELLENCE IN AVIATION SKILLS PROJECT, SIGNED AT VIENNA, AUSTRIA, ON 17 JUNE 2025 We, KAGAME Paul, President of the Republic; THE PARLIAMENT HAS ADOPTED AND WE SANCTION, PROMULGATE THE FOLLOWING LAW AND ORDER IT BE PUBLISHED IN THE OFFICIAL GAZETTE OF THE REPUBLIC OF RWANDA THE PARLIAMENT:	LOI N° 019/2025 RYO KU WA 25/08/2025 APPROUVANT LA RATIFICATION DE L'ACCORD DE PRÊT ENTRE LA RÉPUBLIQUE DU RWANDA ET LE FONDS DE L'OPEP POUR LE DÉVELOPPEMENT INTERNATIONAL, RELATIF AU PRÊT DE VINGT-SEPT MILLIONS NEUF CENT CINQUANTE MILLE DOLLARS DES ÉTATS - UNIS (27.950.000 USD) POUR LE PROJET DE CENTRE D'EXCELLENCE POUR LES COMPÉTENCES EN AVIATION, SIGNÉ À VIENNE, AUTRICHE, LE 17 JUIN 2025 Nous, KAGAME Paul, Président de la République ; LE PARLEMENT A ADOPTÉ, ET NOUS SANCTIONNONS, PROMULGUONS LA LOI DONT LA TENEUR SUIT ET ORDONNONS QU'ELLE SOIT PUBLIÉE AU JOURNAL OFFICIEL DE LA RÉPUBLIQUE DU RWANDA LE PARLEMENT :
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Umutwe w'Abadepite, mu nama yawo yo ku wa 29 Nyakanga 2025; Ishingiye ku Itegeko Nshinga rya Repubulika y'u Rwanda, cyane cyane mu ngingo zaryo, iya 64 n'iya 168; Imaze gusuzuma Amasezerano y'inguzanyo hagati ya Repubulika y'u Rwanda n'Ikigega cy'Iterambere Mpuzamahanga cy'Umuryango OPEC, yerekeranye n'inguzanyo ya miliyoni makumyabiri na zirindwi n'ibihumbi magana cyenda na mirongo itanu z'Amadolari y'Abanyamerika (USD 27.950.000) igenewe Umushinga wo kubaka Ikigo cy'Icyitegererezo mu Bumenyi mu by'Indege, yashyiriweho umukono i Vienna, muri Austria, ku wa 17 Kamena 2025; YEMEJE: <u>Ingingo ya mbere:</u> Kwemera kwemeza burundu Amasezerano y'inguzanyo hagati ya Repubulika y'u Rwanda n'Ikigega cy'Iterambere Mpuzamahanga cy'Umuryango OPEC, yerekeranye n'inguzanyo ya miliyoni makumyabiri na zirindwi n'ibihumbi magana cyenda na mirongo itanu z'Amadolari y'Abanyamerika (USD 27.950.000) igenewe Umushinga wo kubaka Ikigo	The Chamber of Deputies, in its sitting of 29 July 2025; Pursuant to the Constitution of the Republic of Rwanda, especially in Articles 64 and 168; After consideration of the Loan Agreement between the Republic of Rwanda and the OPEC Fund for International Development, relating to the Loan of Twenty-Seven Million Nine Hundred and Fifty Thousand United States Dollars (USD 27,950,000) for the Center of Excellence in Aviation Skills Project, signed at Vienna, Austria, on 17 June 2025; ADOPTS: <u>Article One:</u> Approval for ratification The Loan Agreement between the Republic of Rwanda and the OPEC Fund for International Development, relating to the Loan of Twenty-Seven Million Nine Hundred and Fifty Thousand United States Dollars (USD 27,950,000) for the Center of Excellence in Aviation Skills Project, signed in Vienna,	La Chambre des Députés, en sa séance du 29 juillet 2025 ; Vu la Constitution de la République du Rwanda, spécialement en ses articles 64 et 168; Après examen de l'Accord de prêt entre la République du Rwanda et le Fonds de l'OPEP pour le développement international, relatif au prêt de vingt-sept millions neuf cent cinquante mille dollars des États - Unis (27.950.000 USD) pour le Projet de Centre d'Excellence pour les Compétences en Aviation, signé à Vienne, Autriche, le 17 juin 2025 ; ADOpte : <u>Article premier :</u> Approbation pour ratification L'Accord de prêt entre la République du Rwanda et le Fonds de l'OPEP pour le développement international, relatif au prêt de vingt-sept millions neuf cent cinquante mille dollars des États - Unis (27.950.000 USD) pour le Projet de Centre d'Excellence pour les Compétences en Aviation, signé à Vienne,
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cy'Icyitegererezo mu Bumenyi mu by'Indege, yashyiriweho umukono i Vienna, muri Austria, ku wa 17 Kamena 2025, ari ku mugereka, yemerewe kwemezwa burundu. <u>Ingingo ya 2: Ingingo y'ururimi</u> Iri tegeko ryateguwe mu rurimi rw'Icyongereza, risuzumwa kandi ritorwa mu rurimi rw'Ikinyarwanda. <u>Ingingo ya 3: Gutangira gukurikizwa</u> Iri tegeko ritangira gukurikizwa ku munsu ritangarijweho mu Igazeti ya Leta ya Repubulika y'u Rwanda.	Austria, on 17 June 2025, in Annex, is approved for ratification. <u>Article 2: Language provision</u> This Law was drafted in English, considered and adopted in Ikinyarwanda. <u>Article 3: Entry into force</u> This Law comes into force on the date of its publication in the Official Gazette of the Republic of Rwanda.	Autriche, le 17 juin 2025, en annexe, est approuvé pour ratification. <u>Article 2 : Disposition linguistique</u> La présente loi a été initiée en anglais, examinée et adoptée en Ikinyarwanda. <u>Article 3 : Entrée en vigueur</u> La présente loi entre en vigueur le jour de sa publication au Journal Officiel de la République du Rwanda.
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Kigali, 25/08/2025

(sé)

KAGAME Paul
Perezida wa Repubulika
President of the Republic
Président de la République

(sé)

Dr NSENGIYUMVA Justin
Minisitiri w’Intebe
Prime Minister
Premier Ministre

Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Seen and sealed with the Seal of the Republic:
Vu et scellé du Sceau de la République :

(sé)

Dr UGIRASHEBUJA Emmanuel
Minisitiri w’Ubutabera akaba n’Intumwa Nkuru ya Leta
Minister of Justice and Attorney General
Ministre de la Justice et Garde des Sceaux

UMUGEREKA W'ITEGEKO N° 019/2025 RYO KU WA 25/08/2025 RYEMERA KWEMEZA BURUNDU AMASEZERANO Y'INGUZANYO HAGATI YA REPUBULIKA Y'U RWANDA N'IKIGEGA CY'ITERAMBERE MPUZAMAHANGA CY'UMURYANGO OPEC, YEREKERANYE N'INGUZANYO YA MILIYONI MAKUMYABIRI NA ZIRINDWI N'IBIHUMBI MAGANA CYENDA NA MIRONGO ITANU Z'AMADOLARI Y'ABANYAMERIKA (USD 27.950.000) IGENEWE UMUSHINGA WO KUBAKA IKIGO CY'ICYITEGEREREZO MU BUMENYI MU BY'INDEGE, YASHYIRIWEHO UMUKONO I VIENNA, MURI AUSTRIA, KU WA 17 KAMENA 2025	ANNEX TO LAW N° 019/2025 OF 25/08/2025 APPROVING THE RATIFICATION OF THE LOAN AGREEMENT BETWEEN THE REPUBLIC OF RWANDA AND THE OPEC FUND FOR INTERNATIONAL DEVELOPMENT, RELATING TO THE LOAN OF TWENTY-SEVEN MILLION NINE HUNDRED AND FIFTY THOUSAND UNITED STATES DOLLARS (USD 27,950,000) FOR THE CENTER OF EXCELLENCE IN AVIATION SKILLS PROJECT, SIGNED AT VIENNA, AUSTRIA, ON 17 JUNE 2025	ANNEXE À LA LOI N° 019/2025 DU 25/08/2025 APPROUVANT LA RATIFICATION DE L'ACCORD DE PRÊT ENTRE LA RÉPUBLIQUE DU RWANDA ET LE FONDS DE L'OPEP POUR LE DÉVELOPPEMENT INTERNATIONAL, RELATIF AU PRÊT DE VINGT - SEPT MILLIONS NEUF CENT CINQUANTE MILLE DOLLARS DES ÉTATS - UNIS (27.950.000 USD) POUR LE PROJET DE CENTRE D'EXCELLENCE POUR LES COMPÉTENCES EN AVIATION, SIGNÉ À VIENNE, AUTRICHE, LE 17 JUIN 2025
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LOAN NO. 16662P

CENTER OF EXCELLENCE IN AVIATION SKILLS PROJECT

LOAN AGREEMENT

BETWEEN

THE OPEC FUND FOR INTERNATIONAL DEVELOPMENT

AND

THE REPUBLIC OF RWANDA

DATED

JUNE 17, 2025

The OPEC Fund for International Development

The AGREEMENT dated June 17, 2025 between the OPEC Fund for International Development ("OPEC Fund") and the Republic of Rwanda ("Borrower").

Whereas, the Borrower has requested a loan from the OPEC Fund for part financing of the Project described in Schedule 1; and

Whereas, the OPEC Fund has approved a loan to the Borrower in the amount of twenty-seven million nine hundred and fifty thousand Dollars (\$27,950,000) upon the terms and conditions set forth hereinafter ("Loan").

Now, therefore, the parties to this Loan Agreement ("Agreement") hereby agree as follows:

Article 1

GENERAL CONDITIONS; DEFINITIONS

1.01 The General Conditions attached hereto shall constitute an integral part of this Agreement.

1.02 In addition to the terms defined in the preamble, the following terms and expressions shall have the following meanings or, where they duplicate terms and expressions in the General Conditions, the following specific meanings:

- (a) "Authorized Representative" of the Borrower means its Minister of Finance and Economic Planning;
- (b) "Closing Date" means December 31, 2029;
- (c) "Date of Repayment" means the date of each semi-annual repayment of the Loan as set forth in Schedule 3;
- (d) "Dollar" and the sign "\$" means and refer to the lawful currency of the United States of America;
- (e) "Eligible Expenditure Commencement Date" means April 4, 2025;

The OPEC Fund for International Development

- (f) "Executing Agency" means the Rwanda Development Board;
- (g) "General Conditions" means the General Conditions Applicable to Public Sector Loan Agreements, April 2025;
- (h) "Grace Period" means the period beginning on the date of the Agreement and ending five (5) years from that date; and
- (i) "Project Completion Date" means November 30, 2029.

* * *

Article 2 THE LOAN

2.01 The OPEC Fund agrees to lend to the Borrower and the Borrower agrees to borrow from the OPEC Fund the Loan in the amount of twenty-seven million nine hundred and fifty thousand Dollars (\$27,950,000) on the terms and conditions set forth in this Agreement.

2.02 The Borrower shall pay interest at the rate of one and three quarters of one per cent (1.75%) per annum on the principal amount of the Loan withdrawn and outstanding.

2.03 The Borrower shall pay a commitment fee at the rate of half of one per cent (0.50%) per annum on the unwithdrawn amount of the Loan, which fee shall begin to accrue sixty (60) days from the Date of the Agreement and shall be payable in the first instance within ninety (90) days from the Date of Effectiveness. For the avoidance of doubt, no commitment fee shall be payable if the Agreement is terminated for failure to become effective.

2.04 Interest and commitment fee (except the first payment, which shall be made as stipulated in Section 2.03) shall be paid semi-annually on January 15 and July 15 in each year into the OPEC Fund Account.

2.05 The Borrower shall repay the principal of the Loan in Dollars, or in any other freely convertible currency acceptable to the OPEC Fund in an amount equivalent to the Dollar amount due according to the market exchange rate prevailing at the

The OPEC Fund for International Development

time and place of repayment. Repayment shall commence immediately following the end of the Grace Period and shall be effected in thirty (30) semi-annual instalments, each in an amount determined by the OPEC Fund as specified in Schedule 3 (AMORTIZATION) for the respective Date of Repayment.

* * *

Article 3 EFFECTIVENESS

3.01 This Agreement shall enter into force and effect in accordance with Section 3.02 upon receipt by the OPEC Fund of:

(a) satisfactory evidence that the execution and delivery of this Agreement on behalf of the Borrower have been duly authorized and ratified according to the constitutional requirements of the Borrower; and

(b) a certificate issued by the Minister of Justice, Attorney General or other competent legal authority of the Borrower confirming that this Agreement has been duly authorized and ratified by the Borrower and constitutes a valid and binding obligation of the Borrower in accordance with its terms.

3.02 As soon as possible after the conditions specified in Section 3.01 shall have been satisfactorily fulfilled, this Agreement shall enter into full force and effect on the Date of Effectiveness.

3.03 If this Agreement does not become effective within one hundred and eighty (180) days after the date of the Agreement, the Agreement and all obligations of the parties hereunder shall terminate, unless the OPEC Fund, after consideration of the reasons for the delay, establishes a later date for the purposes of this Section.

* * *

The OPEC Fund for International Development

Article 4 ADDRESSES

4.01 The parties' addresses are as specified below:

For OPEC Fund:

The OPEC Fund for International Development
Parking 8
A-1010 Vienna
AUSTRIA
Facsimile: (+43-1) 513 92 38

For the Borrower:

Ministry of Finance and Economic Planning
P.O. BOX 158
Kigali
RWANDA
Facsimile: (+250) 252577581
E-mail: info@minecofin.gov.rw

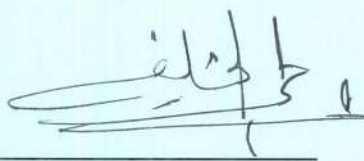
* * *

The OPEC Fund for International Development

LOAN NO. 16662P

IN WITNESS whereof the parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed and delivered in Vienna, Austria, in two counterparts in the English language, each considered an original and both to the same and one effect as of the date aforementioned.

FOR THE OPEC FUND FOR INTERNATIONAL DEVELOPMENT:

Signature: 

Name: Dr. Abdulhamid Alkhalifa

Title: President

FOR THE BORROWER:

Signature: 

Name: HE Yusuf Murangwa

Title: Minister of Finance and Economic Planning

* * *

The OPEC Fund for International Development

REPUBLIC OF RWANDA

CENTER OF EXCELLENCE IN AVIATION SKILLS PROJECT

SCHEDULE 1

PROJECT DESCRIPTION

1.01 The Project targets constructing a multidisciplinary Center of Excellence in Aviation with high international standards to cope with the fast-growing demand for critical skills in this sector. The Project aims to build a skilled local workforce to meet national and international aviation training standards and industry demand.

2.01 The Project's objectives will be achieved through implementation of the following:

1. **Component 1: Aviation skills infrastructure and specialized training equipment**, which involves two (2) sub-components:

Subcomponent 1.1: Infrastructure development, including: support interventions to increase access to quality and green infrastructure for aviation skills development. The sub-component will comply with the aviation regulatory requirements, which are critical for its skills training environment. Investments under this component will target the following while incorporating green building standards in line with Rwanda's Green Building Minimum Compliance Systems:

- a. Construction and equipping academic buildings, dormitories and recreational facilities, including installation of hybrid solar panel system, solar water heating system, green roof, rainwater harvesting system and green cooking system;
- b. Customized furniture; and
- c. IT aviation equipment.

Subcomponent 1.2: Specialized training equipment: This sub-component will comprise the provision of specialized training equipment required by the Rwanda Civil Aviation Authority (RCAA) as well as other agencies such as the European Union Aviation Safety Agency (EASA) for certification and accreditation. These will specifically include the following:

- a. Four (4) new aircrafts for training;
- b. One (1) Flight simulator;
- c. One (1) upset prevention and recovery training (UPRT) aircraft;
- d. Two (2) new helicopters;
- e. Flight crew training support material and equipment;

The OPEC Fund for International Development

- f. Aircraft Maintenance Technician training equipment, tools, and related simulation equipment;
- g. Cabin crew training equipment, mock-up, and service material;
- h. Purchase of furniture and IT equipment for classrooms, labs, offices, meeting rooms, etc.; and
- i. Airline and Airport courses.

2. Component 2: Institutional support for accreditation and certification:

This component shall include instructor training, EASA accreditation, scholarships for the trainees as well as establishment of organization of the management team of the center.

3. Component 3: Project Management, Monitoring and Evaluation:

This component shall include activities to support the effective implementation of the project, including project management operating costs, cost of audit, staff training recruitment of project staff and project management operational costs.

* * *

The OPEC Fund for International Development

REPUBLIC OF RWANDA CENTER OF EXCELLENCE IN AVIATION SKILLS PROJECT

SCHEDULE 2 LOAN ALLOCATION

1.01 Unless otherwise agreed between the Borrower and OPEC Fund, the table below sets forth the components to be financed out of the proceeds of the Loan, the allocation of amounts of the Loan to each component and the percentage of total expenditures for items to be financed in respect of each component:

Component	Amount of the Loan Allocated (Expressed in Dollars)	Percentage of Total Expenditures to be Financed (%)
1. Aviation skills infrastructure and specialized training equipment	21,740,000	60
2. Institutional support for accreditation and certification	2,670,000	24
3. Project Management, Monitoring and Evaluation	1,470,000	43
Contingencies	2,070,000	
Total	27,950,000	51

2.01 Notwithstanding the allocation of the Loan proceeds or the disbursement percentage set forth in Section 1.01 above, if the OPEC Fund has reasonably estimated that the amount of the Loan then allocated to any component will be insufficient to finance the agreed percentage of all expenditures in that component, the OPEC Fund may, by notice to the Borrower: (i) reallocate to such component, to the extent required to meet the estimated shortfall, proceeds of the Loan which are then allocated to another component and which in the opinion of the OPEC Fund are not needed to meet other expenditures; and (ii) if such reallocation cannot fully meet the estimated shortfall, reduce the disbursement percentage then applicable to such expenditures in order that further withdrawals in respect of such component may continue until all expenditures thereunder shall have been made.

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The OPEC Fund for International Development

REPUBLIC OF RWANDA CENTER OF EXCELLENCE IN AVIATION SKILLS PROJECT

SCHEDULE 3 AMORTIZATION

1.01 The following table sets forth the Dates of Repayment of the Loan and the percentage of the principal amount of the Loan due and payable ("Amount Due") on each Date of Repayment. If the proceeds of the Loan have been fully withdrawn as of the first Date of Repayment, the principal amount of the Loan repayable by the Borrower on each Date of Repayment shall be determined by the OPEC Fund by multiplying: (a) the total amount of the Loan withdrawn and outstanding as of the first Date of Repayment; by (b) the percentage of the Amount Due specified below for each Date of Repayment.

<u>No.</u>	<u>Date of Repayment</u>	<u>Amount Due</u> (Expressed in Percentage)
1.	July 15, 2030	3.33
2.	January 15, 2031	3.33
3.	July 15, 2031	3.33
4.	January 15, 2032	3.33
5.	July 15, 2032	3.33
6.	January 15, 2033	3.33
7.	July 15, 2033	3.33
8.	January 15, 2034	3.33
9.	July 15, 2034	3.33
10.	January 15, 2035	3.33
11.	July 15, 2035	3.33
12.	January 15, 2036	3.33
13.	July 15, 2036	3.33
14.	January 15, 2037	3.33
15.	July 15, 2037	3.33
16.	January 15, 2038	3.33
17.	July 15, 2038	3.33
18.	January 15, 2039	3.33
19.	July 15, 2039	3.33
20.	January 15, 2040	3.33
21.	July 15, 2040	3.33
22.	January 15, 2041	3.33
23.	July 15, 2041	3.33
24.	January 15, 2042	3.33
25.	July 15, 2042	3.33
26.	January 15, 2043	3.33
27.	July 15, 2043	3.33

The OPEC Fund for International Development

28.	January 15, 2044	3.33
29.	July 15, 2044	3.33
30.	January 15, 2045	3.43
	<u>Total</u>	100

2.01 In the event that the Loan proceeds have not been fully withdrawn as of the first Date of Repayment, the principal amount of the Loan repayable by the Borrower on each Date of Repayment shall be determined as follows:

- (a) To the extent that any amount of the Loan proceeds have been withdrawn as of the first Date of Repayment, the Borrower shall repay the Loan amount withdrawn and outstanding as of the first Date of Repayment in accordance with Section 1.01 of this Schedule.
- (b) Any withdrawal made after the first Date of Repayment shall be repaid on each Date of Repayment falling after the date of such withdrawal in amounts determined by the OPEC Fund as follows: amount of the withdrawal multiplied by a fraction, the numerator of which shall be the percentage specified in the table in Section 1.01 of this Schedule for such Date of Repayment and the denominator of which shall be the sum of all remaining percentages for Dates of Repayment falling on and after such date.

3.01 Withdrawals made within sixty-five (65) calendar days prior to any Date of Repayment shall, for the purposes solely of calculating the amount of the Loan payable on any Date of Repayment, be treated as withdrawn and outstanding on the date immediately following such Date of Repayment. Notwithstanding the treatment herein, Interest and commitment fee shall begin to accrue on the respective value dates on which such withdrawals shall have been made.

* * *

Bibonywe kugira ngo bishyirwe ku mugereka w'Itegeko n° 019/2025 ryo ku wa 25/08/2025 ryemera kwemeza burundu Amasezerano y'inguzanyo hagati ya Repubulika y'u Rwanda n'Ikigega cy'Iterambere Mpuzamahanga cy'Umuryango OPEC, yerekeranye n'inguzanyo ya miliyoni makumyabiri na zirindwi n'ibihumbi magana cyenda na mirongo itanu z'Amadolari y'Abanyamerika (USD 27.950.000) igenewe Umushinga wo kubaka Ikigo cy'Icyitegererezo mu Bumenyi mu by'Indege, yashyiriweho umukono i Vienna, muri Austria, ku wa 17 Kamena 2025	Seen to be annexed to Law n° 019/2025 of 25/08/2025 approving the ratification of the Loan Agreement between the Republic of Rwanda and the OPEC Fund for International Development, relating to the Loan of Twenty-Seven Million Nine Hundred and Fifty Thousand United States Dollars (USD 27,950,000) for the Center of Excellence in Aviation Skills Project, signed at Vienna, Austria, on 17 June 2025	Vu pour être annexé à la Loi n° 019/2025 du 25/08/2025 approuvant la ratification de l'Accord de prêt entre la République du Rwanda et le Fonds de l'OPEP pour le développement international, relatif au prêt de vingt - sept millions neuf cent cinquante mille dollars des États - Unis (27.950.000 USD) pour le Projet de Centre d'Excellence pour les Compétences en Aviation, signé à Vienne, Autriche, le 17 juin 2025
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Kigali, 25/08/2025

(sé)

KAGAME Paul
Perezida wa Repubulika
President of the Republic
Président de la République

(sé)

Dr NSENGIYUMVA Justin
Minisitiri w'Intebe
Prime Minister
Premier Ministre

Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Seen and sealed with the Seal of the Republic:
Vu et scellé du Sceau de la République :

(sé)

Dr UGIRASHEBUJA Emmanuel
Minisitiri w'Ubutabera akaba n'Intumwa Nkuru ya Leta
Minister of Justice and Attorney General
Ministre de la Justice et Garde des Sceaux

ITEKA RYA PEREZIDA N° 016/01 RYO KU WA 25/08/2025 RYEMEZA BURUNDU AMASEZERANO Y'INGUZANYO HAGATI Y'IKIGEGA CY'ITERAMBERE MPUZAMAHANGA CY'UMURYANGO OPEC NA REPUBULIKA Y'U RWANDA, YEREKERANYE N'INGUZANYO YA MILIYONI MAKUMYABIRI NA ZIRINDWI N'IBIHUMBI MAGANA CYENDA NA MIRONGO ITANU Z'AMADOLARI Y'ABANYAMERIKA (USD 27.950.000) IGENEWE UMUSHINGA WO KUBAKA IKIGO CY'ICYITEGEREREZO MU BUMENYI MU BY'INDEGE, YASHYIRIWEHO UMUKONO I VIENNA MURI AUSTRIA, KU WA 17 KAMENA 2025	PRESIDENTIAL ORDER N° 016/01 OF 25/08/2025 RATIFYING THE LOAN AGREEMENT BETWEEN THE OPEC FUND FOR INTERNATIONAL DEVELOPMENT AND THE REPUBLIC OF RWANDA, RELATING TO THE LOAN OF TWENTY-SEVEN MILLION NINE HUNDRED AND FIFTY THOUSAND UNITED STATES DOLLARS (USD 27,950,000) FOR THE CENTER OF EXCELLENCE IN AVIATION SKILLS PROJECT, SIGNED IN VIENNA, AUSTRIA, ON 17 JUNE 2025	ARRÊTÉ PRÉSIDENTIEL N° 016/01 DU 25/08/2025 RATIFIANT L'ACCORD DE PRÊT ENTRE LE FONDS DE L'OPEP POUR LE DÉVELOPPEMENT INTERNATIONAL ET LA RÉPUBLIQUE DU RWANDA, RELATIF AU PRÊT DE VINGT-SEPT MILLIONS NEUF CENT CINQUANTE MILLE DOLLARS AMÉRICAINS (27.950.000 USD) POUR LE PROJET DE CENTRE D'EXCELLENCE POUR LES COMPÉTENCES EN AVIATION, SIGNÉ À VIENNE, EN AUTRICHE, LE 17 JUIN 2025
<u>ISHAKIRO</u>	<u>TABLE OF CONTENTS</u>	<u>TABLE DES MATIÈRES</u>
<u>Ingingo ya mbere:</u> Kwemeza burundu	<u>Article One:</u> Ratification	<u>Article premier :</u> Ratification
<u>Ingingo ya 2:</u> Abayobozi bashinzwe gushyira mu bikorwa iri teka	<u>Article 2:</u> Authorities responsible for the implementation of this Order	<u>Article 2 :</u> Autorités chargées de l'exécution du présent arrêté
<u>Ingingo ya 3:</u> Ingingo y'ururimi	<u>Article 3:</u> Language provision	<u>Article 3 :</u> Disposition linguistique
<u>Ingingo ya 4:</u> Gutangira gukurikizwa	<u>Article 4:</u> Entry into force	<u>Article 4 :</u> Entrée en vigueur

ITEKA RYA PEREZIDA N° 016/01 RYO KU WA 25/08/2025 RYEMEZA BURUNDU AMASEZERANO Y'INGUZANYO HAGATI Y'IKIGEGA CY'ITERAMBERE MPUZAMAHANGA CY'UMURYANGO OPEC NA REPUBULIKA Y'U RWANDA, YEREKERANYE N'INGUZANYO YA MILIYONI MAKUMYABIRI NA ZIRINDWI N'IBIHUMBI MAGANA CYENDA NA MIRONGO ITANU Z'AMADOLARI Y'ABANYAMERIKA (USD 27.950.000) IGENEWE UMUSHINGA WO KUBAKA IKIGO CY'ICYITEGEREREZO MU BUMENYI MU BY'INDEGE, YASHYIRIWEHO UMUKONO I VIENNA MURI AUSTRIA, KU WA 17 KAMENA 2025	PRESIDENTIAL ORDER N° 016/01 OF 25/08/2025 RATIFYING THE LOAN AGREEMENT BETWEEN THE OPEC FUND FOR INTERNATIONAL DEVELOPMENT AND THE REPUBLIC OF RWANDA, RELATING TO THE LOAN OF TWENTY-SEVEN MILLION NINE HUNDRED AND FIFTY THOUSAND UNITED STATES DOLLARS (USD 27,950,000) FOR THE CENTER OF EXCELLENCE IN AVIATION SKILLS PROJECT, SIGNED IN VIENNA, AUSTRIA, ON 17 JUNE 2025	ARRÊTÉ PRÉSIDENTIEL N° 016/01 DU 25/08/2025 RATIFIANT L'ACCORD DE PRÊT ENTRE LE FONDS DE L'OPEP POUR LE DÉVELOPPEMENT INTERNATIONAL ET LA RÉPUBLIQUE DU RWANDA, RELATIF AU PRÊT DE VINGT-SEPT MILLIONS NEUF CENT CINQUANTE MILLE DOLLARS AMÉRICAINS (27.950.000 USD) POUR LE PROJET DE CENTRE D'EXCELLENCE POUR LES COMPÉTENCES EN AVIATION, SIGNÉ À VIENNE, EN AUTRICHE, LE 17 JUIN 2025
Twebwe, KAGAME Paul, Perezida wa Repubulika;	We, KAGAME Paul, President of the Republic;	Nous, KAGAME Paul, Président de la République ;
Dushingiye ku Itegeko Nshinga rya Repubulika y'u Rwanda, cyane cyane mu ngingo zaryo, iya 112 n'iya 168;	Pursuant to the Constitution of the Republic of Rwanda, especially in Articles 112 and 168;	Vu la Constitution de la République du Rwanda, spécialement en ses articles 112 et 168 ;
Dushingiye ku Itegeko n° 019/2025 ryo ku wa 25/08/2025 ryemera kwemeza burundu Amasezerano y'inguzanyo hagati ya Repubulika y'u Rwanda n'Ikigega cy'Iterambere Mpuzamahanga cy'Umuryango	Pursuant to Law n° 019/2025 of 25/08/2025 approving the ratification of the Loan Agreement between the Republic of Rwanda and the OPEC Fund for International Development, relating to the loan of twenty-	Vu la Loi n° 019/2025 du 25/08/2025 approuvant la ratification de l'Accord de prêt entre la République du Rwanda et le Fonds de l'OPEP pour le développement international, relatif au prêt de vingt-sept

OPEC, yerekeranye n'inguzanyo ya miliyoni makumyabiri na zirindwi n'ibihumbi magana cyenda na mirongo itanu z'Amadolari y'Abanyamerika (USD 27.950.000) igenewe Umushinga wo kubaka Ikigo cy'Icyitegererezo mu Bumenyi mu by'Indege, yashyiriweho umukono i Vienna, muri Austria, ku wa 17 Kamena 2025; Tumaze kubona Amasezerano y'inguzanyo hagati y'Ikigega cy'Iterambere Mpuzamahanga cy'Umuryango OPEC na Repubulika y'u Rwanda, yerekeranye n'inguzanyo ya miliyoni makumyabiri na zirindwi n'ibihumbi magana cyenda na mirongo itanu z'Amadolari y'Abanyamerika (USD 27.950.000) igenewe Umushinga wo kubaka Ikigo cy'Icyitegererezo mu Bumenyi mu by'Indege, yashyiriweho umukono i Vienna muri Austria, ku wa 17 Kamena 2025; Bisabwe na Minisitiri w'Imari n'Igenamigambi; Inama y'Abaminisitiri imaze kubisuzuma no kubyemeza; DUTEGETSE:	seven million nine hundred and fifty thousand United States Dollars (USD 27,950,000) for the Center of Excellence in Aviation Skills Project, signed at Vienna, Austria, on 17 June 2025; Considering the Loan Agreement between the OPEC Fund for International Development and the Republic of Rwanda, relating to the loan of twenty-seven million nine hundred and fifty thousand United States Dollars (USD 27,950,000) for the Center of Excellence in Aviation Skills Project, signed in Vienna, Austria, on 17 June 2025; On proposal by the Minister of Finance and Economic Planning; After consideration and approval by the Cabinet; DO ORDER:	millions neuf cent cinquante mille dollars des États - Unis (27.950.000 USD) pour le Projet de Centre d'Excellence pour les Compétences en Aviation, signé à Vienne, Autriche, le 17 juin 2025 ; Considérant l'Accord de prêt entre le Fonds de l'OPEP pour le développement international et la République du Rwanda, relatif au prêt de vingt-sept millions neuf cent cinquante mille dollars Américains (27.950.000 USD) pour le Projet de Centre d'Excellence pour les Compétences en Aviation, signé à Vienne, en Autriche, le 17 juin 2025 ; Sur proposition du Ministre des Finances et de la Planification Économique ; Après examen et adoption par le Conseil des Ministres ; ARRÊTONS :
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<u>Ingingo ya mbere: Kwemeza burundu</u> Amasezerano y'inguzanyo hagati y'Ikigega cy'Iterambere Mpuzamahanga cy'Umuryango OPEC na Repubulika y'u Rwanda, yerekeranye n'inguzanyo ya miliyoni makumyabiri na zirindwi n'ibihumbi magana cyenda na mirongo itanu z'Amadolari y'Abanyamerika (USD 27.950.000) igenewe Umushinga wo kubaka Ikigo cy'Icyitegererezo mu Bumenyi mu by'Indege, yashyiriweho umukono i Vienna muri Austria, ku wa 17 Kamena 2025, ari ku mugereka, yemejwe burundu kandi atangiye gukurikizwa uko yakabaye. <u>Ingingo ya 2: Abayobozi bashinzwe gushyira mu bikorwa iri teka</u> Minisitiri w'Intebe, Minisitiri w'Imari n'Igenamigambi, Minisitiri w'Ububanyi n'Amahanga n'Ubutwererane na Minisitiri w'Ibikorwa Remezo bashinzwe gushyira mu bikorwa iri teka. <u>Ingingo ya 3: Ingingo y'ururimi</u> Iri teka ryateguwe mu rurimi rw'Icyongereza.	<u>Article One: Ratification</u> The Loan Agreement between the OPEC Fund for International Development and the Republic of Rwanda, relating to the loan of twenty-seven million nine hundred and fifty thousand United States Dollars (USD 27,950,000) for the Center of Excellence in Aviation Skills Project, signed in Vienna, Austria, on 17 June 2025, in Annex, is ratified and becomes fully effective. <u>Article 2: Authorities responsible for the implementation of this Order</u> The Prime Minister, the Minister of Finance and Economic Planning, the Minister of Foreign Affairs and International Cooperation and the Minister of Infrastructure are entrusted with the implementation of this Order. <u>Article 3: Language provision</u> This Order was drafted in English.	<u>Article premier : Ratification</u> L'Accord de prêt entre le Fonds de l'OPEP pour le développement international et la République du Rwanda, relatif au prêt de vingt-sept millions neuf cent cinquante mille dollars Américains (27.950.000 USD) pour le Projet de Centre d'Excellence pour les Compétences en Aviation, signé à Vienne, en Autriche, le 17 juin 2025, en annexe, est ratifié et sort son plein et entier effet. <u>Article 2 : Autorités chargées de l'exécution du présent arrêté</u> Le Premier Ministre, le Ministre des Finances et de la Planification Économique, le Ministre des Affaires Étrangères et de la Coopération Internationale et le Ministre des Infrastructures sont chargés de l'exécution du présent arrêté. <u>Article 3 : Disposition linguistique</u> Le présent arrêté a été rédigé en anglais.
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<u>Ingingo ya 4: Gutangira gukurikizwa</u>	<u>Article 4: Entry into force</u>	<u>Article 4 : Entrée en vigueur</u>
Iri teka ritangira gukurikizwa ku munsu ritangarijweho mu Igazeti ya Leta ya Repubulika y'u Rwanda.	This Order comes into force on the date of its publication in the Official Gazette of the Republic of Rwanda.	Le présent arrêté entre en vigueur le jour de sa publication au Journal Officiel de la République du Rwanda.

Kigali, 25/08/2025

(sé)

KAGAME Paul
Perezida wa Repubulika
President of the Republic
Président de la République

(sé)

Dr NSENGIYUMVA Justin
Minisitiri w’Intebe
Prime Minister
Premier Ministre

Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Seen and sealed with the Seal of the Republic:
Vu et scellé du Sceau de la République :

(sé)

Dr UGIRASHEBUJA Emmanuel
Minisitiri w’Ubutabera akaba n’Intumwa Nkuru ya Leta
Minister of Justice and Attorney General
Ministre de la Justice et Garde des Sceaux

UMUGEREKA W'ITEKA RYA PEREZIDA N° 016/01 RYO KU WA 25/08/2025 RYEMEZA BURUNDU AMASEZERANO Y'INGUZANYO HAGATI Y'IKIGEGA CY'ITERAMBERE MPUZAMAHANGA CY'UMURYANGO OPEC NA REPUBULIKA Y'U RWANDA, YEREKERANYE N'INGUZANYO YA MILIYONI MAKUMYABIRI NA ZIRINDWI N'IBIHUMBI MAGANA CYENDA NA MIRONGO ITANU Z'AMADOLARI Y'ABANYAMERIKA (USD 27.950.000) IGENEWE UMUSHINGA WO KUBAKA IKIGO CY'ICYITEGEREREZO MU BUMENYI MU BY'INDEGE, YASHYIRIWEHO UMUKONO I VIENNA MURI AUSTRIA, KU WA 17 KAMENA 2025	ANNEX TO PRESIDENTIAL ORDER N° 016/01 OF 25/08/2025 RATIFYING THE LOAN AGREEMENT BETWEEN THE OPEC FUND FOR INTERNATIONAL DEVELOPMENT AND THE REPUBLIC OF RWANDA, RELATING TO THE LOAN OF TWENTY-SEVEN MILLION NINE HUNDRED AND FIFTY THOUSAND UNITED STATES DOLLARS (USD 27,950,000) FOR THE CENTER OF EXCELLENCE IN AVIATION SKILLS PROJECT, SIGNED IN VIENNA, AUSTRIA, ON 17 JUNE 2025	ANNEXE À L'ARRÊTÉ PRÉSIDENTIEL N° 016/01 DU 25/08/2025 RATIFIANT L'ACCORD DE PRÊT ENTRE LE FONDS DE L'OPEP POUR LE DÉVELOPPEMENT INTERNATIONAL ET LA RÉPUBLIQUE DU RWANDA, RELATIF AU PRÊT DE VINGT-SEPT MILLIONS NEUF CENT CINQUANTE MILLE DOLLARS AMÉRICAINS (27.950.000 USD) POUR LE PROJET DE CENTRE D'EXCELLENCE POUR LES COMPÉTENCES EN AVIATION, SIGNÉ À VIENNE, EN AUTRICHE, LE 17 JUIN 2025
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AMASEZERANO Y'INGUZANYO HAGATI Y'IKIGEGA CY'ITERAMBERE MPUZAMAHANGA CY'UMURYANGO OPEC NA REPUBULIKA Y'U RWANDA, YEREKERANYE N'INGUZANYO YA MILIYONI MAKUMYABIRI NA ZIRINDWI N'IBIHUMBI MAGANA CYENDA NA MIRONGO ITANU Z'AMADOLARI Y'ABANYAMERIKA (USD 27.950.000) IGENEWE UMUSHINGA WO KUBAKA IKIGO CY'ICYITEGEREREZO MU BUMENYI MU BY'INDEGE, YASHYIRIWEHO UMUKONO I VIENNA MURI AUSTRIA, KU WA 17 KAMENA 2025	LOAN AGREEMENT BETWEEN THE OPEC FUND FOR INTERNATIONAL DEVELOPMENT AND THE REPUBLIC OF RWANDA, RELATING TO THE LOAN OF TWENTY-SEVEN MILLION NINE HUNDRED AND FIFTY THOUSAND UNITED STATES DOLLARS (USD 27,950,000) FOR THE CENTER OF EXCELLENCE IN AVIATION SKILLS PROJECT, SIGNED IN VIENNA, AUSTRIA, ON 17 JUNE 2025	ACCORD DE PRÊT ENTRE LE FONDS DE L'OPEP POUR LE DÉVELOPPEMENT INTERNATIONAL ET LA RÉPUBLIQUE DU RWANDA, RELATIF AU PRÊT DE VINGT-SEPT MILLIONS NEUF CENT CINQUANTE MILLE DOLLARS AMÉRICAINS (27.950.000 USD) POUR LE PROJET DE CENTRE D'EXCELLENCE POUR LES COMPÉTENCES EN AVIATION, SIGNÉ À VIENNE, EN AUTRICHE, LE 17 JUIN 2025
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LOAN NO. 16662P

CENTER OF EXCELLENCE IN AVIATION SKILLS PROJECT

LOAN AGREEMENT

BETWEEN

THE OPEC FUND FOR INTERNATIONAL DEVELOPMENT

AND

THE REPUBLIC OF RWANDA

DATED

JUNE 17, 2025

The OPEC Fund for International Development

The AGREEMENT dated June 17, 2025 between the OPEC Fund for International Development ("OPEC Fund") and the Republic of Rwanda ("Borrower").

Whereas, the Borrower has requested a loan from the OPEC Fund for part financing of the Project described in Schedule 1; and

Whereas, the OPEC Fund has approved a loan to the Borrower in the amount of twenty-seven million nine hundred and fifty thousand Dollars (\$27,950,000) upon the terms and conditions set forth hereinafter ("Loan").

Now, therefore, the parties to this Loan Agreement ("Agreement") hereby agree as follows:

Article 1

GENERAL CONDITIONS; DEFINITIONS

1.01 The General Conditions attached hereto shall constitute an integral part of this Agreement.

1.02 In addition to the terms defined in the preamble, the following terms and expressions shall have the following meanings or, where they duplicate terms and expressions in the General Conditions, the following specific meanings:

- (a) "Authorized Representative" of the Borrower means its Minister of Finance and Economic Planning;
- (b) "Closing Date" means December 31, 2029;
- (c) "Date of Repayment" means the date of each semi-annual repayment of the Loan as set forth in Schedule 3;
- (d) "Dollar" and the sign "\$" means and refer to the lawful currency of the United States of America;
- (e) "Eligible Expenditure Commencement Date" means April 4, 2025;

The OPEC Fund for International Development

- (f) "Executing Agency" means the Rwanda Development Board;
- (g) "General Conditions" means the General Conditions Applicable to Public Sector Loan Agreements, April 2025;
- (h) "Grace Period" means the period beginning on the date of the Agreement and ending five (5) years from that date; and
- (i) "Project Completion Date" means November 30, 2029.

* * *

Article 2 THE LOAN

2.01 The OPEC Fund agrees to lend to the Borrower and the Borrower agrees to borrow from the OPEC Fund the Loan in the amount of twenty-seven million nine hundred and fifty thousand Dollars (\$27,950,000) on the terms and conditions set forth in this Agreement.

2.02 The Borrower shall pay interest at the rate of one and three quarters of one per cent (1.75%) per annum on the principal amount of the Loan withdrawn and outstanding.

2.03 The Borrower shall pay a commitment fee at the rate of half of one per cent (0.50%) per annum on the unwithdrawn amount of the Loan, which fee shall begin to accrue sixty (60) days from the Date of the Agreement and shall be payable in the first instance within ninety (90) days from the Date of Effectiveness. For the avoidance of doubt, no commitment fee shall be payable if the Agreement is terminated for failure to become effective.

2.04 Interest and commitment fee (except the first payment, which shall be made as stipulated in Section 2.03) shall be paid semi-annually on January 15 and July 15 in each year into the OPEC Fund Account.

2.05 The Borrower shall repay the principal of the Loan in Dollars, or in any other freely convertible currency acceptable to the OPEC Fund in an amount equivalent to the Dollar amount due according to the market exchange rate prevailing at the

The OPEC Fund for International Development

time and place of repayment. Repayment shall commence immediately following the end of the Grace Period and shall be effected in thirty (30) semi-annual instalments, each in an amount determined by the OPEC Fund as specified in Schedule 3 (AMORTIZATION) for the respective Date of Repayment.

* * *

Article 3 EFFECTIVENESS

3.01 This Agreement shall enter into force and effect in accordance with Section 3.02 upon receipt by the OPEC Fund of:

- (a) satisfactory evidence that the execution and delivery of this Agreement on behalf of the Borrower have been duly authorized and ratified according to the constitutional requirements of the Borrower; and
- (b) a certificate issued by the Minister of Justice, Attorney General or other competent legal authority of the Borrower confirming that this Agreement has been duly authorized and ratified by the Borrower and constitutes a valid and binding obligation of the Borrower in accordance with its terms.

3.02 As soon as possible after the conditions specified in Section 3.01 shall have been satisfactorily fulfilled, this Agreement shall enter into full force and effect on the Date of Effectiveness.

3.03 If this Agreement does not become effective within one hundred and eighty (180) days after the date of the Agreement, the Agreement and all obligations of the parties hereunder shall terminate, unless the OPEC Fund, after consideration of the reasons for the delay, establishes a later date for the purposes of this Section.

* * *

The OPEC Fund for International Development

Article 4 ADDRESSES

4.01 The parties' addresses are as specified below:

For OPEC Fund:

The OPEC Fund for International Development
Parking 8
A-1010 Vienna
AUSTRIA
Facsimile: (+43-1) 513 92 38

For the Borrower:

Ministry of Finance and Economic Planning
P.O. BOX 158
Kigali
RWANDA
Facsimile: (+250) 252577581
E-mail: info@minecofin.gov.rw

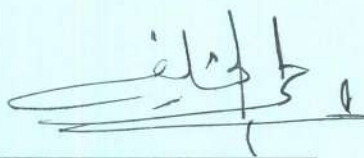
* * *

The OPEC Fund for International Development

LOAN NO. 16662P

IN WITNESS whereof the parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed and delivered in Vienna, Austria, in two counterparts in the English language, each considered an original and both to the same and one effect as of the date aforementioned.

FOR THE OPEC FUND FOR INTERNATIONAL DEVELOPMENT:

Signature: 

Name: Dr. Abdulhamid Alkhalifa

Title: President

FOR THE BORROWER:

Signature: 

Name: HE Yusuf Murangwa

Title: Minister of Finance and Economic Planning

* * *

The OPEC Fund for International Development

REPUBLIC OF RWANDA CENTER OF EXCELLENCE IN AVIATION SKILLS PROJECT

SCHEDULE 1 PROJECT DESCRIPTION

1.01 The Project targets constructing a multidisciplinary Center of Excellence in Aviation with high international standards to cope with the fast-growing demand for critical skills in this sector. The Project aims to build a skilled local workforce to meet national and international aviation training standards and industry demand.

2.01 The Project's objectives will be achieved through implementation of the following:

1. **Component 1: Aviation skills infrastructure and specialized training equipment**, which involves two (2) sub-components:

Subcomponent 1.1: Infrastructure development, including: support interventions to increase access to quality and green infrastructure for aviation skills development. The sub-component will comply with the aviation regulatory requirements, which are critical for its skills training environment. Investments under this component will target the following while incorporating green building standards in line with Rwanda's Green Building Minimum Compliance Systems:

- a. Construction and equipping academic buildings, dormitories and recreational facilities, including installation of hybrid solar panel system, solar water heating system, green roof, rainwater harvesting system and green cooking system;
- b. Customized furniture; and
- c. IT aviation equipment.

Subcomponent 1.2: Specialized training equipment: This sub-component will comprise the provision of specialized training equipment required by the Rwanda Civil Aviation Authority (RCAA) as well as other agencies such as the European Union Aviation Safety Agency (EASA) for certification and accreditation. These will specifically include the following:

- a. Four (4) new aircrafts for training;
- b. One (1) Flight simulator;
- c. One (1) upset prevention and recovery training (UPRT) aircraft;
- d. Two (2) new helicopters;
- e. Flight crew training support material and equipment;

The OPEC Fund for International Development

- f. Aircraft Maintenance Technician training equipment, tools, and related simulation equipment;
- g. Cabin crew training equipment, mock-up, and service material;
- h. Purchase of furniture and IT equipment for classrooms, labs, offices, meeting rooms, etc.; and
- i. Airline and Airport courses.

2. Component 2: Institutional support for accreditation and certification:

This component shall include instructor training, EASA accreditation, scholarships for the trainees as well as establishment of organization of the management team of the center.

3. Component 3: Project Management, Monitoring and Evaluation:

This component shall include activities to support the effective implementation of the project, including project management operating costs, cost of audit, staff training recruitment of project staff and project management operational costs.

* * *

The OPEC Fund for International Development

REPUBLIC OF RWANDA CENTER OF EXCELLENCE IN AVIATION SKILLS PROJECT

SCHEDULE 2 LOAN ALLOCATION

1.01 Unless otherwise agreed between the Borrower and OPEC Fund, the table below sets forth the components to be financed out of the proceeds of the Loan, the allocation of amounts of the Loan to each component and the percentage of total expenditures for items to be financed in respect of each component:

Component	Amount of the Loan Allocated (Expressed in Dollars)	Percentage of Total Expenditures to be Financed (%)
1. Aviation skills infrastructure and specialized training equipment	21,740,000	60
2. Institutional support for accreditation and certification	2,670,000	24
3. Project Management, Monitoring and Evaluation	1,470,000	43
Contingencies	2,070,000	
Total	27,950,000	51

2.01 Notwithstanding the allocation of the Loan proceeds or the disbursement percentage set forth in Section 1.01 above, if the OPEC Fund has reasonably estimated that the amount of the Loan then allocated to any component will be insufficient to finance the agreed percentage of all expenditures in that component, the OPEC Fund may, by notice to the Borrower: (i) reallocate to such component, to the extent required to meet the estimated shortfall, proceeds of the Loan which are then allocated to another component and which in the opinion of the OPEC Fund are not needed to meet other expenditures; and (ii) if such reallocation cannot fully meet the estimated shortfall, reduce the disbursement percentage then applicable to such expenditures in order that further withdrawals in respect of such component may continue until all expenditures thereunder shall have been made.

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The OPEC Fund for International Development

REPUBLIC OF RWANDA CENTER OF EXCELLENCE IN AVIATION SKILLS PROJECT

SCHEDULE 3 AMORTIZATION

1.01 The following table sets forth the Dates of Repayment of the Loan and the percentage of the principal amount of the Loan due and payable ("Amount Due") on each Date of Repayment. If the proceeds of the Loan have been fully withdrawn as of the first Date of Repayment, the principal amount of the Loan repayable by the Borrower on each Date of Repayment shall be determined by the OPEC Fund by multiplying: (a) the total amount of the Loan withdrawn and outstanding as of the first Date of Repayment; by (b) the percentage of the Amount Due specified below for each Date of Repayment.

<u>No.</u>	<u>Date of Repayment</u>	<u>Amount Due</u> (Expressed in Percentage)
1.	July 15, 2030	3.33
2.	January 15, 2031	3.33
3.	July 15, 2031	3.33
4.	January 15, 2032	3.33
5.	July 15, 2032	3.33
6.	January 15, 2033	3.33
7.	July 15, 2033	3.33
8.	January 15, 2034	3.33
9.	July 15, 2034	3.33
10.	January 15, 2035	3.33
11.	July 15, 2035	3.33
12.	January 15, 2036	3.33
13.	July 15, 2036	3.33
14.	January 15, 2037	3.33
15.	July 15, 2037	3.33
16.	January 15, 2038	3.33
17.	July 15, 2038	3.33
18.	January 15, 2039	3.33
19.	July 15, 2039	3.33
20.	January 15, 2040	3.33
21.	July 15, 2040	3.33
22.	January 15, 2041	3.33
23.	July 15, 2041	3.33
24.	January 15, 2042	3.33
25.	July 15, 2042	3.33
26.	January 15, 2043	3.33
27.	July 15, 2043	3.33

The OPEC Fund for International Development

28.	January 15, 2044	3.33
29.	July 15, 2044	3.33
30.	January 15, 2045	3.43
	<u>Total</u>	100

2.01 In the event that the Loan proceeds have not been fully withdrawn as of the first Date of Repayment, the principal amount of the Loan repayable by the Borrower on each Date of Repayment shall be determined as follows:

- (a) To the extent that any amount of the Loan proceeds have been withdrawn as of the first Date of Repayment, the Borrower shall repay the Loan amount withdrawn and outstanding as of the first Date of Repayment in accordance with Section 1.01 of this Schedule.
- (b) Any withdrawal made after the first Date of Repayment shall be repaid on each Date of Repayment falling after the date of such withdrawal in amounts determined by the OPEC Fund as follows: amount of the withdrawal multiplied by a fraction, the numerator of which shall be the percentage specified in the table in Section 1.01 of this Schedule for such Date of Repayment and the denominator of which shall be the sum of all remaining percentages for Dates of Repayment falling on and after such date.

3.01 Withdrawals made within sixty-five (65) calendar days prior to any Date of Repayment shall, for the purposes solely of calculating the amount of the Loan payable on any Date of Repayment, be treated as withdrawn and outstanding on the date immediately following such Date of Repayment. Notwithstanding the treatment herein, Interest and commitment fee shall begin to accrue on the respective value dates on which such withdrawals shall have been made.

* * *

Bibonywe kugira ngo bishyirwe ku mugereka w'Iteka rya Perezida n° 016/01 ryo ku wa 25/08/2025 ryemeza burundu Amasezerano y'inguzanyo hagati y'Ikigega cy'Iterambere Mpuzamahanga cy'Umuryango OPEC na Repubulika y'u Rwanda, yerekeranye n'inguzanyo ya miliyoni makumyabiri na zirindwi n'ibihumbi magana cyenda na mirongo itanu z'Amadolari y'Abanyamerika (USD 27.950.000) igenewe Umushinga wo kubaka Ikigo cy'Icyitegererezo mu Bumenyi mu by'Indege, yashyiriweho umukono i Vienna muri Austria, ku wa 17 Kamena 2025	Seen to be annexed to Presidential Order n° 016/01 of 25/08/2025 ratifying the Loan Agreement between the OPEC Fund for International Development and the Republic of Rwanda, relating to the loan of twenty-seven million nine hundred and fifty thousand United States Dollars (USD 27,950,000) for the Center of Excellence in Aviation Skills Project, signed in Vienna, Austria, on 17 June 2025	Vu pour être annexé à l'Arrêté Présidentiel n° 016/01 du 25/08/2025 ratifiant l'Accord de prêt entre le Fonds de l'OPEP pour le développement international et la République du Rwanda, relatif au prêt de vingt-sept millions neuf cent cinquante mille dollars Américains (27.950.000 USD) pour le Projet de Centre d'Excellence pour les Compétences en Aviation, signé à Vienne, en Autriche, le 17 juin 2025
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Kigali, 25/08/2025

(sé)

KAGAME Paul
Perezida wa Repubulika
President of the Republic
Président de la République

(sé)

Dr NSENGIYUMVA Justin
Minisitiri w’Intebe
Prime Minister
Premier Ministre

Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Seen and sealed with the Seal of the Republic:
Vu et scellé du Sceau de la République :

(sé)

Dr UGIRASHEBUJA Emmanuel
Minisitiri w’Ubutabera akaba n’Intumwa Nkuru ya Leta
Minister of Justice and Attorney General
Ministre de la Justice et Garde des Sceaux