

No. 9702

**DENMARK
and
ASIAN DEVELOPMENT BANK**

Exchange of letters constituting an agreement on a Danish grant to the Asian Development Bank. Copenhagen, 22 January 1969, and Makati, 5 February 1969

Authentic text : English.

Registered by Denmark on 2 July 1969.

**DANEMARK
et
BANQUE ASIATIQUE DE DÉVELOPPEMENT**

Échange de lettres constituant un accord relatif à une subvention du Danemark à la Banque asiatique de développement. Copenhague, 22 janvier 1969, et Makati, 5 février 1969

Texte authentique : anglais.

Enregistré par le Danemark le 2 juillet 1969.

EXCHANGE OF LETTERS CONSTITUTING AN AGREEMENT¹ BETWEEN THE GOVERNMENT OF DENMARK AND THE ASIAN DEVELOPMENT BANK ON A DANISH GRANT TO THE ASIAN DEVELOPMENT BANK

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MINISTRY OF FOREIGN AFFAIRS

January 22, 1969

Dear Mr. Watanabe,

I have the honour to refer to my announcement at the First Annual Meeting of the Board of Governors that the Danish Government intends to make a grant to the Asian Development Bank to be applied to its technical assistance activities. The following arrangements are proposed in respect of this grant so that the Bank may avail itself of this offer.

The Government of Denmark will contribute to the Bank by way of a grant an amount equivalent to the sum of Two Million Two Hundred and Fifty Thousand Danish Kroner. This grant will become effective on conclusion of this exchange of letters and may be used by the Bank at any time thereafter subject to the provisions and in accordance with the administrative arrangements set forth herein.

This contribution will be used only to finance the employment of consultants, specialists, services and specialized equipment needed to make technical assistance available to Bank members either on a grant or a reimbursable basis as the Bank may decide. Of the total grant of D.Kr. 2.250.000, D.Kr. 1.687.500 shall be applied only for the acquisition of such facilities from Denmark.

In disbursing these funds the Bank shall be guided by this letter and your reply thereto, by the applicable provisions of the Charter and by the Rules and Regulations governing the use and administration of Special Funds adopted by the Bank in accordance with Article 19 of the Charter.

The responsibility for selecting personnel shall rest with the Bank on the understanding that the Director or Alternate Director representing Denmark at the Bank shall be kept informed of the Bank's intentions with regard to the implementation of this grant. The Bank will likewise be responsible for determining the scale of remuneration

¹ Came into force on 5 February 1969 by the exchange of the said letters.