Guarantee Agreement

(Ceará Rural Sustainable Development and Competitiveness Project – Phase II)
(Projeto de Desenvolvimento Rural Sustentável – Projeto São José III – 2ª fase)

between

FEDERATIVE REPUBLIC OF BRAZIL

and

INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT
GUARANTEE AGREEMENT

AGREEMENT entered into between FEDERATIVE REPUBLIC OF BRAZIL ("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 STATE OF CEARÁ ("Borrower"), concerning Loan No. 8986-BR ("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 or in the Loan Agreement.

ARTICLE II – GUARANTEE

Section 2.01. 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 Economy.

Section 3.02. For purposes of Section 10.01 of the General Conditions: (a) the Guarantor’s address is:

Ministério da Economia  
Procuradoria Geral da Fazenda Nacional  
Esplanada dos Ministérios, Bloco "P" - 8º andar  
70048-900 Brasília, DF  
Brazil; and

(b) the Guarantor’s Electronic Address is:

Facsimile: (55-61) 3412-1740  
E-mail: apoilocof.df.pgfn@pgfn.gov.br

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

FEDERATIVE REPUBLIC OF BRAZIL

By

[Signature]

Authorized Representative

Name: Ana Roche Freitas da Silva
Title: Procuradora da Fazenda Nacional
Date: December 30, 2019

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

By

[Signature]

Authorized Representative

Name: Asta Zvinieie
Title: Acting Country Director
Date: December 30, 2019