RESOLUTION

WHEREAS the ACMLC Grand Bahama Limited ("the Company/ Borrower") is a company incorporated under the Companies Act, 1992, Chapter 308, Statute Law of the Commonwealth of The Bahamas;

AND WHEREAS the Company is a Private Company wholly owned by the Government of the Commonwealth of The Bahamas ("the Government") whose objective is to engage in any activity not prohibited by the laws of The Bahamas;

AND WHEREAS the Company is desirous of borrowing a sum not exceeding the equivalent of one million, eight hundred and sixty thousand United States dollars (USD 1,860,000.00) (the "Loan"), from the African Export-Import Bank (the "Bank");

AND WHEREAS, the Bank has approved the Loan for the Company in the aforementioned amount for the development of an integrated Afro-Caribbean Marketplace on the island of Grand Bahama whose overarching theme is to boost trade, investment and connectivity between Africa and the Caribbean (the "Project");

AND WHEREAS, it is a precondition of the Loan, that the Government agrees to the repayment obligations of the Loan in the event of default by the

Company/ Borrower of the principal amount in the Loan Agreement and interest thereon by entering into a Guarantee Agreement;

AND WHEREAS by virtue of section 43 of the Public Debt Management Act, 2021(No.6 of 2021) no guarantee for discharge of any debt or other obligations shall be issued on behalf of or in the name of the Government, except as expressly provided for by the Act or by a resolution of the House of Assembly made prior to issuance of the guarantee;

NOW THEREFORE BE IT RESOLVED THAT

(i) this House approves the Government of The Bahamas entering into a Guarantee Agreement with the Bank for the Project guaranteeing the repayment of all sums that may be become due and payable in respect of the principal and interest by the Company/ Borrower under the Loan Agreement for the total sum of USD 1,860,000.00 dollars for the development of an integrated Afro-Caribbean Marketplace on the island of Grand Bahama whose overarching theme is to boost trade, investment and connectivity between Africa and the Caribbean;

(ii) this House approves the terms of, and the transactions contemplated by, the Guarantee Agreement and resolve that it execute, deliver and perform the Guarantee Agreement to which it is a party;

(iii) this House approves the Minister of Finance, where necessary, to execute the said Guarantee Agreement under or in connection with any other document to which it is a party under this transaction; and

(iv) this House approves the Minister of Finance, the Financial Secretary, or any other government officer to sign and/or despatch all documents

and notices to be signed and/or despatched by it under or in connection with the Guarantee Agreement or any document to which it is a party under this transaction.