Loan Agreement

(Supporting the Economic Inclusion of Youth Project)

between

KINGDOM OF MOROCCO

and

INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT
LOAN AGREEMENT

AGREEMENT dated as of the Signature Date between KINGDOM OF MOROCCO ("Borrower") and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT ("Bank"). The Borrower and the Bank hereby agree as follows:

ARTICLE I — GENERAL CONDITIONS; DEFINITIONS

1.01. The General Conditions (as defined in the Appendix to this Agreement) apply to and form part of this Agreement.

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 Appendix to this Agreement.

ARTICLE II — LOAN

2.01. The Bank agrees to lend to the Borrower the amount of forty-eight million two hundred thousand Euro (EUR 48,200,000), as such amount may be converted from time to time through a Currency Conversion ("Loan"), to assist in financing the project described in Schedule I to this Agreement ("Project").

2.02. The Borrower may withdraw the proceeds of the Loan in accordance with Section III of Schedule 2 to this Agreement.

2.03. The Front-end Fee is one quarter of one percent (0.25%) of the Loan amount.

2.04. The Commitment Charge is one quarter of one percent (0.25%) per annum on the Unwithdrawn Loan Balance.

2.05. The interest rate is the Reference Rate plus the Fixed Spread or such rate as may apply following a Conversion; subject to Section 3.02(e) of the General Conditions.

2.06. The Borrower elects to apply the Automatic Rate Fixing Conversion to the Loan. Accordingly, without limitation upon the provisions of Article IV of the General Conditions and unless otherwise notified by the Borrower to the Bank in accordance with the provisions of the Conversion Guidelines, the interest rate basis applicable to the aggregate principal amount of the Loan withdrawn during each Interest Period shall be converted from the initial Variable Rate to a Fixed Rate for the full maturity of such amount in accordance with the provisions of Article IV of the General Conditions and of the Conversion Guidelines.

2.07. The Payment Dates are April 1 and October 1 in each year.

2.08. The principal amount of the Loan shall be repaid in accordance with Schedule 3 to this Agreement.
ARTICLE III — PROJECT

3.01. The Borrower declares its commitment to the objectives of the Project. To this end, the Borrower shall ensure that the Project is carried out in accordance with the provisions of Article V of the General Conditions and Schedule 2 to this Agreement.

ARTICLE IV — EFFECTIVENESS; TERMINATION

4.01. The Effectiveness Deadline is the date one hundred twenty (120) days after the Signature Date.

ARTICLE V — REPRESENTATIVE; ADDRESSES

5.01. The Borrower’s Representative is its Minister of Economy and Finance.

5.02. For purposes of Section 10.01 of the General Conditions:

(a) the Borrower’s address is:
    Ministère de l’Economie et des Finances
    Quartier Administratif
    Avenue Mohammed V
    Rabat
    Kingdom of Morocco; and

(b) the Borrower’s Electronic Address is:
    Cable: Facsimile:
    MINFIN 212-537-76-40-81

5.03. 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:
    Telex: Facsimile:
    248423(MCI) or 1-202-477-6391
    64145(MCI)
AGREED as of the Signature Date.

KINGDOM OF MOROCCO

By

Authorized Representative

Name: Mohamed Benchaâboun

Title: Minister of Economy and Finance

Date: May 29, 2019

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

By

Authorized Representative

Name: Marie-Francoise Marie-Nelly

Title: Country Director

Date: May 29, 2019
SCHEDULE 1

Project Description

The objective of the Project is to increase access to economic opportunities for youth in the Project Area.

The Project consists of the following parts:

Part 1. Promoting Youth Employability and Economic Inclusion

1. Establishment and operationalization of the Youth Employment Centers (Espaces Emploi Jeunes or EEJ), through the following activities, including: (a) as needed, the rehabilitation/upgrading of the facilities hosting the EEJs including purchase of goods and financing of Operating Costs; (b) the carrying out of awareness campaigns on the Project activities and information-sharing events on existing Borrower’s programs; (c) the carrying out of youth profiling and skills assessments and development of different pathways towards greater employability; (d) the carrying out of technical and soft skills training; (e) the organization of job workshops and other relevant workshops; (f) the provision of required technical assistance to the EEJ to carry out the activities mentioned above; and (g) the development and/or adaptation of disruptive technologies.

2. (a) Provision of technical advisory services for, inter alia: (i) the design of frameworks for the monitoring and evaluation of skills training activities carried out under this Part 1.2; (ii) the development of tools to improve labor market skills demand; and (iii) the provision of training to relevant stakeholders on the use of the frameworks and tools developed under (i) and (ii) above;

(b) carrying out of qualification training and retraining; and

(c) provision of financing of payments under the Eligible Expenditure Program (EEP) in support of promoting the employability and economic integration of youth beneficiaries through the carrying out of apprenticeship training, all in accordance with the provisions set forth in Schedule 4 to this Agreement.

Part 2. Fostering the Entrepreneurial Ecosystem and Supporting Entrepreneurship Opportunities for Youth

1. Development of a network of physical centers to support entrepreneurship and economic development of young entrepreneurs through the following activities, including: (a) as needed, the rehabilitation/upgrading of these physical centers, including purchase of goods and financing of Operating Costs; (b) the selection of a service provider to manage the centers and ensure delivery of targeted services to entrepreneurs; (c) the provision of support for the organization of relevant regional entrepreneurship stakeholders; and (d) the development of a digital platform for access to the network’s information and services provided by said centers; and (e) the provision of required technical assistance to the centers to carry out the activities mentioned above.
2. Development of a regional entrepreneurship support program through the provision of financing of payments under the EEP for: (a) the selection of eligible business development service providers to carry out the following activities: (i) the carrying out of awareness campaigns on entrepreneurship opportunities and information-sharing events on the Borrower’s regional entrepreneurship program being developed; and (ii) the provision of support to aspiring young entrepreneurs in the preparation of their business proposal, including, preparing a preliminary market study, drafting a business plan and participating in training activities on business management, *inter alia*; (b) the formalization of businesses under various legal forms (including self-employed); and (c) based on selected business proposals referred to above, the provision of matching grants and technical assistance and training/coaching activities to selected beneficiaries pursuant to the criteria and procedures established in the PIM; all in accordance with the provisions set forth in Schedule 4 to this Agreement.

3. Development of a regional program for value chains development with high employment potential through the provision of financing of payments under the Eligible Expenditure Program (EEP) for: (a) the preparation of value-chain action plans for the development of value-chains; (b) the provision of financing for value-chain investments to be selected pursuant to the criteria and procedures established in the PIM; (c) the provision of capacity building activities to assist potential beneficiaries in the implementation of their respective value-chain investment.

Part 3. Institutional Capacity Building for Project Implementation Support

The provision of support to the relevant Borrower’s institutions responsible for Project implementation for the implementation, monitoring and evaluation of the Project, including through: (a) the provision of goods, services and financing of Operating Costs; (b) the development of a regional labor market monitoring mechanism; (c) the establishment and operationalization of a monitoring and evaluation system; (d) the development of a feedback mechanism for Project beneficiaries, and (e) the carrying out of awareness and communication events regarding the Project’s activities.
SCHEDULE 2

Project Execution

Section I. Institutional Arrangements

A. Institutional Arrangements.

1. The Borrower shall vest the overall responsibility for the coordination, monitoring and evaluation of the Project in the MTIP, and to this end, shall, through the MTIP:

   (a) (i) maintain, throughout Project implementation, the PMU with composition (including a national coordination unit and a regional operation team) and resources acceptable to the Bank and defined in the Project Implementation Manual, to be responsible for day-to-day management of the Project (including the procurement, financial management and safeguards aspects);

   (b) Ensure that the Project is carried out in accordance with the requirements set forth in a manual acceptable to the Bank (Project Implementation Manual or PIM); and

   (b) not assign, amend, abrogate, or waive the PIM or any of its provisions, except with the prior written approval of the Bank. In case of any conflict between the terms of the PIM and those of this Agreement, the terms and conditions of this Agreement shall prevail.

2. The Borrower shall maintain throughout Project implementation, the National Coordination Committee, the Regional Coordination Committee and the Provincial Coordination Committees, all with mandate and composition as described in the PIM.

3. The Borrower shall ensure, throughout Project implementation, the coordination with other agencies/entities participating in the implementation of the Project, including: (a) the ANAPEC for Parts 1.1 and 1.2(b) of the Project; (b) the SEFP/DRFP for Parts 1.2(a) and (c) of the Project; (c) the CRI for Part 2.1 of the Project; and (d) the MI for Parts 2.2 and 2.3 of the Project; all pursuant to adequate arrangements acceptable to the Bank and defined in the PIM.

B. Conventions.

1. Without limitation to the provision set forth in Section I.A.3 above, to facilitate the carrying out of the Project, the Borrower, through the MTIP, shall enter into one or more agreement (Convention(s)) with the agencies/entities participating in the implementation of the Project under terms and conditions acceptable by the Bank, which shall include the following: (a) the Borrower’s obligation to make available the funds necessary for Project implementation; and (b) the obligation of the agencies/entities participating in the implementation of the Project (including ANAPEC and CRI) to comply with the pertinent provisions of this Schedule, including the Anti-corruption Guidelines and the ESMF.

2. The Borrower shall exercise its rights and carry out its obligations under the Convention(s) in such manner as to protect the interests of the Borrower and the Bank and to accomplish the purposes of the Loan. In case of any conflict between the terms of the Convention and those of this Agreement, the terms and conditions of this Agreement shall prevail.
C. **Safeguards.**

The Borrower, through MTIP, shall ensure that the Project is carried out in accordance with the Environmental and Social Management Framework (ESMF). Except as otherwise agreed by the Bank, the Borrower, through MTIP, shall not amend, abrogate, waive, or fail to enforce the ESMF, or any of its provisions.

**Section II. **Project Monitoring Reporting and Evaluation

The Borrower shall furnish to the Bank each Project Report not later than forty-five (45) days after the end of each calendar semester, covering the calendar semester.

**Section III. **Withdrawal of Loan Proceeds

**A. General.**

Without limitation upon the provisions of Article II of the General Conditions and in accordance with the Disbursement and Financial Information Letter, the Borrower may withdraw the proceeds of the Loan to: (a) finance Eligible Expenditures; (b) pay: (i) the Front-end Fee and (ii) each Interest Rate Cap or Interest Rate Collar premium; in the amount allocated and, if applicable, up to the percentage set forth against each Category of the following table:

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount of the Loan Allocated (expressed in EUR)</th>
<th>Percentage of Expenditures to be financed (inclusive of Taxes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Goods, works, non-consulting services (including Training), consulting services and Operating Costs for the Project (except for Parts 1.2(c), 2.2 and 2.3 of the Project)</td>
<td>15,309,500</td>
<td>100%</td>
</tr>
<tr>
<td>(2) Payments for EEPs under Parts 1.2 (c), 2.2 and 2.3 of the Project</td>
<td>32,770,000</td>
<td>100%</td>
</tr>
<tr>
<td>(3) Front-end Fee</td>
<td>120,500</td>
<td>Amount payable pursuant to Section 2.03 of this Agreement in accordance with Section 2.07 (b) of the General Conditions</td>
</tr>
<tr>
<td>(4) Interest Rate Cap or Interest Rate Collar premium</td>
<td>0</td>
<td>Amount due pursuant to Section 4.05 (c) of the General Conditions</td>
</tr>
<tr>
<td>TOTAL AMOUNT</td>
<td>48,200,000</td>
<td></td>
</tr>
</tbody>
</table>


B. Withdrawal Conditions; Withdrawal Period.

1. Notwithstanding the provisions of Part A above, no withdrawal shall be made:

   (a) for payments made prior to the Signature Date, except that withdrawals up to an aggregate amount not to exceed EUR 9,640,000 may be made for payments made prior to this date but on or after the date twelve months prior to the Signature Date, for Eligible Expenditures under Categories (1) and (2); and

   (b) for payments under Category (2) until and unless the Borrower has furnished evidence satisfactory to the Bank with respect to the achievement of the respective Disbursement-Linked Results (DLRs) as referred to in Schedule 4 to this Agreement and the additional supporting documentation set forth in the Disbursement and Financial Information Letter.

2. Notwithstanding the provisions of Part B.1(b) of this Section, if any of the DLRs referred to in Schedule 4 to this Agreement has not been achieved, the Bank may, by notice to the Borrower: (a) reallocate all or a portion of the proceeds of the Loan then allocated to said DLR to any other DLR; and/or (b) cancel all or a portion of the proceeds of the Loan then allocated to said DLR.

3. The Bank and the Borrower may agree from time to time, by exchange of letters, to modify DLIs or corresponding amounts for the DLIs set forth in Schedule 4 to this Agreement.

4. The Closing Date is September 30, 2024.
The following table sets forth the Principal Payment Dates of the Loan and the percentage of the total principal amount of the Loan payable on each Principal Payment Date ("Installment Share").

<table>
<thead>
<tr>
<th>Principal Payment Date</th>
<th>Installment Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>On each April 1 and October 1</td>
<td></td>
</tr>
<tr>
<td>Beginning October 1, 2024</td>
<td>2.56%</td>
</tr>
<tr>
<td>through April 1, 2043</td>
<td></td>
</tr>
<tr>
<td>On October 1, 2043</td>
<td>2.72%</td>
</tr>
</tbody>
</table>
### SCHEDULE 4

**Disbursement Linked Indicators**

The DLIs and corresponding amounts may be adjusted from time to time by the Bank and the Borrower, based on the review pursuant to Section III.B.3 of Schedule 2 to this Agreement.

<table>
<thead>
<tr>
<th>Disbursement Linked Indicator Description</th>
<th>Disbursement Linked Result</th>
<th>Amount of Loan Allocated (expressed in EUR)</th>
</tr>
</thead>
</table>
| DLI#1: Number of youth beneficiaries having completed apprenticeship training in the Project Area | DLR#1.1: 2,700 youth beneficiaries have completed apprenticeship training in the Project Area, of which 45% are women, as further described in the PIM, from a baseline of 0 | DLR#1.1: EUR 1,870,000  
**Formula:** for each 500 youth beneficiaries having completed apprenticeship training, of which at least 45% are women, EUR 346,296 may be made available for withdrawal by the Borrower, up to EUR 1,870,000, from a minimum threshold of EUR 875,000. |
|  | DLR#1.2: Cumulative 5,600 youth beneficiaries have completed apprenticeship training in the Project Area, of which 45% are women, as further described in the PIM | DLR#1.2: EUR 1,870,000  
**Formula:** from the baseline of 2,700 youth beneficiaries, for each additional 500 youth beneficiaries having completed apprenticeship training, of which at least 45% are women, EUR 322,414 may be made available for withdrawal by the Borrower, up to EUR 1,870,000, from a minimum threshold of EUR 875,000. |
|  | DLR#1.3: Cumulative 8,800 youth beneficiaries have completed apprenticeship training in the Project Area, of which 45% are women, as further described in the PIM | DLR#1.3: EUR 1,870,000  
**Formula:** from the baseline of 5,600 youth beneficiaries for each additional 500 youth beneficiaries having completed apprenticeship training, of which at least 45% are women, EUR 292,187 may be made available for withdrawal by the Borrower, up to EUR 1,870,000, from a |
### Table: Project Progress and Funding Availability

| DLR#1.4: | Cumulative 12,300 youth beneficiaries have completed apprenticeship training in the Project Area, of which 45% are women, as further described in the PIM | DLR#1.4: EUR 2,630,000  
**Formula:** from the baseline of 8,800 beneficiaries for each additional 500 youth beneficiaries having completed apprenticeship training, of which at least 45% are women, EUR 375,714 may be made available for withdrawal by the Borrower, up to EUR 2,630,000, from a minimum threshold of EUR 875,000 |
| --- | --- | --- |
| DLR#1.5: | Cumulative 15,800 youth beneficiaries have completed apprenticeship training in the Project Area, of which 45% are women, as further described in the PIM | DLR#1.5: EUR 2,630,000  
**Formula:** from the baseline of 12,300 beneficiaries for each additional 500 youth beneficiaries having completed apprenticeship training, of which at least 45% are women, EUR 375,714 may be made available for withdrawal by the Borrower, up to EUR 2,630,000, from a minimum threshold of EUR 875,000 |

### DLR#2:

| Number of provinces and/or prefecture covered by at least one business development service provider selected, hired and implementing the delivery of the entrepreneurship support program in the Project Area | DLR#2.1: Four (4) provinces and/or prefecture are covered by at least one business development service provider selected, hired and implementing the delivery of the entrepreneurship support program in the Project Area as further described in the PIM | DLR#2.1: EUR 3,500,000  
**Formula:** for each province and/or prefecture covered by at least one business development provider, EUR 875,000 may be made available for withdrawal by the Borrower, and up to EUR 3,500,000  
| --- | --- | --- |
| DLR#2.2: cumulative eight (8) provinces and/or prefecture are covered by at | DLR#2.2: EUR 3,500,000  
**Formula:** from the baseline of 4 provinces and/or | --- |
least one business development service providers selected, hired and implementing the delivery of the entrepreneurship support program in the Project Area, as further described in the PIM

prefectures, for each additional province and/or prefecture covered by at least one business development provider, EUR 875,000 may be made available for withdrawal by the Borrower, and up to EUR 3,500,000

<table>
<thead>
<tr>
<th>DLI#3: Number of new businesses legally established and approved to receive a matching grant in the Project Area</th>
</tr>
</thead>
<tbody>
<tr>
<td>DLI#3.1: one hundred fifty (150) new businesses legally established by targeted beneficiaries and approved to receive a matching grant under the post-creation phase of the regional entrepreneurship support program, 20% of which by women, as further described in the PIM, from a baseline of 0.</td>
</tr>
<tr>
<td>DLI#3.2: cumulative four hundred fifty (450) new businesses legally established by targeted beneficiaries and approved to receive a matching grant in the post-creation phase of the regional entrepreneurship support program, 20% of which by women, as further described in the PIM</td>
</tr>
<tr>
<td>DLI#3.3: cumulative nine hundred (900) new businesses legally established by targeted beneficiaries and approved to receive a matching grant in the post-creation phase of the regional entrepreneurship support program, 20% of which by women, as further described in the PIM</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DLR#3.1: EUR 1,050,000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Formula</strong>: for each five (5) new businesses legally established and approved to receive a matching grant, with at least one (1) of businesses legally established by a woman, EUR 35,000 may be made available for withdrawal by the Borrower, and up to EUR 1,050,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DLR#3.2: EUR 2,100,000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Formula</strong>: from the baseline of 150, for each additional five (5) new businesses legally established and approved to receive a matching grant, with at least one (1) of businesses legally established by a woman, EUR 35,000 may be made available for withdrawal by the Borrower, and up to EUR 2,100,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DLR#3.3: EUR 3,150,000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Formula</strong>: from the baseline of 450 for each additional five (5) new businesses legally established and approved to receive a matching grant, with at least one (1) of businesses legally established by a woman, EUR 35,000 may be made available for withdrawal by the Borrower, and up to EUR 3,150,000</td>
</tr>
</tbody>
</table>
| DLI#3.4: cumulative one thousand five hundred (1,500) new businesses legally established by targeted beneficiaries and approved to receive a matching grant in the post-creation phase of the regional entrepreneurship support program, 20% of which by women, as further described in the PIM | DLR#3.4: EUR4,200,000  
**Formula:** from the baseline of 900, for each additional five (5) new businesses legally established and approved to receive a matching grant, with at least one (1) of businesses legally established by a woman, EUR 35,000 may be made available for withdrawal by the Borrower, up to EUR 4,200,000 |
|---|---|
| **DLI#4:** Number of MSMEs/cooperatives benefiting from the regional value-chain support program | **DLR#4:** Four hundred (400) MSMEs/cooperatives benefiting from the regional value-chain support program, 20% of which are managed by women, from a baseline of 0 | **DLR#4:** EUR 4,400,000  
**Formula:** For each forty (40) MSMEs/cooperatives benefiting from the regional value-chain support program, with at least 20% managed by women, EUR 440,000 may be made available for withdrawal by the Borrower, up to EUR 4,400,000 |
APPENDIX

Definitions

1. "ANAPEC" means Agence Nationale de Promotion de l' Emploi et des Compétences, the National Agency for Employment and Competencies established pursuant to Law No. 51-99 dated June 5, 2000, or any successor thereto acceptable to the Bank.

2. "Anti-Corruption Guidelines" means, for purposes of paragraph 5 of the Appendix to the General Conditions, the "Guidelines on Preventing and Combating Fraud and Corruption in Projects Financed by IBRD Loans and IDA Credits and Grants", dated October 15, 2006 and revised in January 2011 and as of July 1, 2016.

3. "Category" means a category set forth in the table in Section III.A of Schedule 2 to this Agreement.

4. "CRI" means Centre Régional d’Investissement, the Regional Investment Center established in the Marrakech-Safi Region on January 9, 2002 which legal status has been revised pursuant to Law No. 47-18, published in the Official Gazette No. 6754, dated February 21, 2019.

5. "Convention(s)" means the agreement(s) referred to in Section I.B.2 of schedule 2 to this Agreement.

6. "DRFP" means the Delégation Régionale de la Formation Professionnelle established within the SEFP.

7. "Disbursement Linked Indicator" or "DLI" means in respect of Category (2), each of the indicators related to said Category as set forth in the table in Schedule 4 to this Agreement.

8. "Disbursement Linked Result" or "DLR" means in respect of Category (2), each of the results related to said Category as set forth in the table in Schedule 4 to this Agreement, on the basis of the achievement of which, the amount of the Loan allocated to said result may be withdrawn in accordance with the provisions of Section III.B of Schedule 2 to this Agreement.

9. "Eligible Expenditures Program" or "EEP" means a set of defined expenditures within the Borrower’s Formation-Insertion, TAHFIZ and INDH respective budget programs, including conditional cash transfers incurred by MTIP under Formation-Insertion and TAHFIZ programs and MI under INDH for carrying out the Project activities under their responsibility.

10. "Environmental and Social Management Framework" or "ESMF" means the Borrower’s Environmental and Social Management Framework, acceptable to the Bank, published on the Borrower’s website and on the Bank’s external website, on February 7, 2019, as the same may be amended from time to time with the Bank’s prior consent.

12. "MEF" means Ministère de l’Économie et Finances, the Borrower’s Ministry of Economy and Finances, or any successor thereto.

13. "MI" means Ministère de l’Intérieur, the Borrower’s Ministry of Interior, or any successor thereto.

14. "Ministry of Labor and Professional Insertion" or "MTIP" means the Borrower’s Ministère du Travail et de l’Insertion Professionnelle, or any successor thereto.

15. "MSMEs" means Micro, Small & Medium Enterprises.

16. "National Coordination Committee” means the Borrower’s Comité de Coordination Nationale du Project chaired by the MTIP, with composition and terms of reference as described in the PIM, responsible of providing overall policy oversight, inter alia.

17. "Operating Costs" means reasonable recurrent expenditures (none of which would have been encountered absent the Project), incurred in the account of Project implementation. Monitoring and evaluation, but excluding the salaries of the Borrower’s public servants and/or permanent employees.

18. "PMU" means Project Management Unit established within MTIP (including a national coordination unit and a regional operation team) and referred to in Section I.A.1(a) of Schedule 2 to this Agreement.


20. "Project Area” means the Marrakech-Safi region, or any other Borrower’s region as agreed between the Borrower and the Bank.

21. "Project Implementation Manual” or "PIM" means the Borrower’s manual referred to in Section I.A.1 (b) of Schedule 2 to this Agreement, at all times in form and substance acceptable to the Bank, setting forth the details of all operational arrangements for the implementation, monitoring and supervision of the Project, including: (a) the respective roles and responsibilities for the implementation of the Project; (b) the accounting, financial management, auditing and reporting arrangements; (c) the procurement arrangements, including the Procurement Plan; (d) the monitoring and evaluation procedures including the selected indicators for measuring Project performance; (e) the DLIs and DLRs under Parts 1.2(b), 2.2 and 2.3 of the Project, including the procedures for verifying the achievement of said DLI; (g) the ESMF; (h) the annual work programs and budgets; and (i) all other relevant arrangements necessary for the carrying out of the Project; as the same may be amended from time to time with Bank’s prior written consent.
22. "Provincial Coordination Committees" means the Comités de Coordination Provinciales responsible for coordinating and monitoring the implementation of Project activities at the provincial and prefecture level in the Project Area.

23. "Regional Coordination Committee" means the Comité de Coordination Régional responsible for coordinating the implementation of Project activities at the regional level.


25. "Signature Date" means the later of the two dates on which the Borrower and the Bank signed this Agreement and such definition applies to all references to "the date of the Loan Agreement" in the General Conditions.

26. "Training" means expenditures (other than for consultants' services) incurred in connection with the carrying out of training, seminars, and workshops under the Project.