Loan Agreement

(Helwan South Power Project)

between

ARAB REPUBLIC OF EGYPT

and

INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT

Dated November 5, 2013
AGREEMENT dated November 5, 2013, between ARAB REPUBLIC OF EGYPT ("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) constitute an integral 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, on the terms and conditions set forth or referred to in this Agreement, the amount of five hundred eighty five million four hundred thousand United States Dollars (US$585,400,000), as such amount may be converted from time to time through a Currency Conversion in accordance with the provisions of Section 2.07 of this Agreement ("Loan"), to assist in financing the Project described in Schedule 1 to this Agreement ("Project").

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

2.03. The Front-end Fee payable by the Borrower shall be equal to one quarter of one percent (0.25%) of the Loan amount. The Borrower shall pay the Front-end Fee not later than sixty (60) days after the Effective Date.

2.04. The interest payable by the Borrower on the principle amount of the Loan withdrawn and outstanding from time to time for each Interest Period shall be at a rate equal to the Reference Rate (as defined in paragraph 82 of the Appendix of the General Conditions that apply to this Loan) for the Loan Currency plus the Variable Spread; provided, that upon a Conversion of all or any portion of the principal amount of the Loan, the interest payable by the Borrower during the Conversion Period on such amount shall be determined in accordance with the relevant provisions of Article IV of the General Conditions.

2.05. The Payment Dates are March 1 and September 1 in each year.

2.06. The principal amount of the Loan shall be repaid in accordance with the amortization schedule set forth in Schedule 3 to this Agreement.
2.07. (a) The Borrower may at any time request any of the following Conversions of the terms of the Loan in order to facilitate prudent debt management: (i) a change of the Loan Currency of all or any portion of the principal amount of the Loan, withdrawn or unwithdrawn, to an Approved Currency; (ii) a change of the interest rate basis applicable to: (A) all or any portion of the principal amount of the Loan withdrawn and outstanding from a Variable Rate to a Fixed Rate, or vice versa; or (B) all or any portion of the principal amount of the Loan withdrawn and outstanding from a Variable Rate based on a Reference Rate and the Variable Spread to a Variable Rate based on a Fixed Reference Rate and the Variable Spread, or vice versa; or (C) all of the principal amount of the Loan withdrawn and outstanding from a Variable Rate based on a Variable Spread to a Variable Rate based on a Fixed Spread; and (iii) the setting of limits on the Variable Rate or the Reference Rate applicable to all or any portion of the principal amount of the Loan withdrawn and outstanding by the establishment of an Interest Rate Cap or Interest Rate Collar on the Variable Rate or the Reference Rate.

(b) Any conversion requested pursuant to paragraph (a) of this Section that is accepted by the Bank shall be considered a “Conversion”, as defined in the General Conditions, and shall be effected in accordance with the provisions of Article IV of the General Conditions and of the Conversion Guidelines.

(c) Promptly following the Execution Date for an Interest Rate Cap or Interest Rate Collar for which the Borrower has requested that the premium be paid out of the proceeds of the Loan, the Bank shall, on behalf of the Borrower, withdraw from the Loan Account and pay to itself the amounts required to pay any premium payable in accordance with Section 4.05 (c) of the General Conditions up to the amount allocated from time to time for the purpose in the table in Section IV of Schedule 2 to this Agreement.

2.08 The Borrower represents that it has designated its Ministry of Finance for the purpose of handling on behalf of the Borrower, debt service payments with respect to the Loan

ARTICLE III — PROJECT

3.01. The Borrower declares its commitment to the objective of the Project. To this end, the Borrower shall cause EEHC to carry out Part A of the Project, through UEEPC, and cause GASCO to carry out Part B of the Project, in accordance with the provisions of Article V of the General Conditions, the EEHC Project Agreement and the GASCO Project Agreement.

3.02. Without limitation upon the provisions of Section 3.01 of this Agreement, and except as the Borrower and the Bank shall otherwise agree, the Borrower shall ensure that the Project is carried out in accordance with the provisions of Schedule 2 to this Agreement.
ARTICLE IV — REMEDIES OF THE BANK

4.01 The additional Event of Suspension consists of the following, namely, that any legislation, license or other legal instrument related to the establishment or operation of EEHC, GASCO or UEEPC or to the implementation of their respective activities under the Project has been amended, suspended, abrogated, repealed or waived so as to affect materially and adversely the ability of EEHC, GASCO or UEEPC to perform any of their respective obligations under the relevant Project or Implementation Agreement. Any suspension based on this Section shall continue until the event (or events) which gave rise to the suspension has (or have) ceased to exist, unless the Bank has notified the Borrower that such right to make withdrawals has been restored.

4.02 The deadline for the effectiveness of the Co-Financing Agreements (Co-Financing Deadline referred to in Section 7.02(h)(i) of the General Conditions) is December 30, 2015, or such later date as the Bank may establish by notice to the Borrower, provided, however, that the failure of said Agreements to become effective by such date shall not be an event of suspension if the Borrower establishes the availability of adequate funds for the Project in accordance with the provisions of Section 7.02(h)(i) of the General Conditions.

ARTICLE V — EFFECTIVENESS; TERMINATION

5.01. This Agreement shall become effective once the Bank has received evidence that all necessary constitutional procedures have been taken by the Borrower in accordance with the provisions of Section 9.01 of the General Conditions.

5.02. The Additional Conditions of Effectiveness consist of the following, namely, that the Implementing Agreements have been entered into between the respective parties to each such Agreement.

5.03. The Additional Legal Matters to be included in the Legal Opinion consist of the following, namely, that the Implementing Agreements have been duly authorized by the respective parties to each such Agreement and that each such Agreement is legally binding upon the respective parties in accordance with the term of each relevant Agreement.

5.04. The Effectiveness Deadline is the date one hundred and eighty (180) days after the date of this Agreement, or such later date established by the Bank in accordance with Section 9.04 of the General Conditions.
ARTICLE VI — REPRESENTATIVE; ADDRESSES

6.01. The Minister of Planning and International Cooperation of the Borrower and the Assistant to the Minister for International, Regional and Arab Financing Organizations of the Ministry of International Cooperation of the Borrower are severally designated as the Borrower's Representative.

6.02. The Borrower's Address is:

Ministry of International Cooperation
8 Adly Street,
Cairo, Arab Republic of Egypt

Cable address: Ministry of International Cooperation
Facsimile: (202) 2391-2815

6.03. The Bank's Address is:

International Bank for Reconstruction and Development
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Cable address: INTBAFRAD
Telex: 248423(MCI) or 64145(MCI)
Facsimile: 1-202-477-6391
AGREED at District of Columbia, United States of America as of the day and year first above written.

ARAB REPUBLIC OF EGYPT

By

[Signature]

Authorized Representative

Name: Dr. Ziad Bahaa-El-Din

Title: Minister of International Cooperation

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

By

[Signature]

Authorized Representative

Name: Inge Andersen

Title: Regional Vice President
SCHEDULE 1

Project Description

The objective of the Project is to increase power generation capacity in an efficient manner within the Borrower’s territory.

The Project consists of the following parts:

**Part A: The Helwan South Power Plant**

Design, construction and commissioning of a 1950-MW supercritical steam technology power plant at Helwan South, with wet cooling, fired by natural gas as the primary fuel and by heavy fuel oil on a back-up basis, and consisting of: (a) three identical 650-MW generating units, each comprised of a steam generator, a steam turbine, a condenser, an electricity generator, a process and cooling water supply system, an air and flue gas system, a fuel supply system and auxiliary systems; (b) a distributed control system and a switchyard with step-up transformers; (c) provision of engineering and project management services; and (d) carrying out of programs for mitigating the adverse environmental and social impacts resulting from the implementation of Part A of the Project, and the resettlement and rehabilitation of people affected by the implementation of Part A of the Project.

**Part B: Gas Pipelines**

Construction of two gas pipelines capable of supplying about 12.5 million cubic meters of gas per day to the power plant to be constructed under Part A of the Project, including: (a) a gas pipeline of about 93 kms in length to connect said power plant near the town of Atfeeh to the existing gas pipeline network at the compressor station at Dashour; (b) a gas pipeline of about 65 kms in length from the Abu Hommos compressor station to the El Nubaria compressor station to strengthen the gas transmission network; (c) pipeline inspection and cleaning facilities; and (d) carrying out of programs for mitigating the adverse environmental and social impacts resulting from the implementation of Part B of the Project, and the resettlement and rehabilitation of people affected by the implementation of part B of the Project.
SCHEDULE 2

Project Execution

Section I. Implementation Arrangements

A. Subsidiary Loan Agreements and Other Arrangements.

1. To facilitate the carrying out of Part A of the Project, the Borrower shall make the proceeds of the Loan under Category (1) available to EEHC under a subsidiary loan agreement between the Borrower and EEHC, under terms and conditions mutually agreeable to the Borrower and the Bank, which shall include, inter alia, the following: (i) repayment of principal, and payment of interest, charges and premium in accordance with Article II of this Agreement and Article III of the General Conditions; (ii) payment of any other charges which may be required by the Borrower; and (iii) foreign exchange risk to be borne by EEHC ("EEHC Subsidiary Loan Agreement").

2. To facilitate the carrying out of Part B of the Project, the Borrower shall make the proceeds of the Loan under Category (2) available to GASCO under a subsidiary loan agreement between the Borrower and GASCO, under terms and conditions mutually agreeable to the Borrower and the Bank, which shall include, inter alia, the following: (i) repayment of principal, and payment of interest, charges and premium in accordance with Article II of this Agreement and Article III of the General Conditions; (ii) payment of any other charges which may be required by the Borrower; and (iii) foreign exchange risk to be borne by GASCO ("GASCO Subsidiary Loan Agreement").

3. The Borrower shall exercise its rights under the EEHC Subsidiary Loan Agreement and the GASCO Subsidiary Loan Agreement in such manner as to protect the interests of the Borrower and the Bank and to accomplish the purposes of the Loan. Except as the Borrower and Bank may otherwise agree after consultation, the Borrower shall not assign, amend, abrogate or waive the EEHC Subsidiary Loan Agreement or the GASCO Subsidiary Loan Agreement or any of their provisions.

4. The Borrower shall cause the Project Implementing Entities to carry out the Project in accordance with the provisions of 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.

5. The Borrower shall take or cause to be taken all measures as may be necessary or required in order to ensure adequate supply of fuel to UEEPC for the efficient operation of the power plant constructed under Part A of the Project.
B. Safeguards.

1. For the purpose of carrying out the Project, the Borrower shall cause each Project Implementing Entity:

(a) to implement the EEHC/UEEPC RPF, the GASCO RPF and the Resettlement Action Plans, as the case may be, in a manner acceptable to the Bank and the Borrower including ensuring that all land acquisition required for the purposes of carrying out activities under the Project, and activities related to resettlement and rehabilitation of persons (if any) under the Project in connection with such activities shall be completed prior to commencing the carrying out of such activities, and that a grievance redressal mechanism shall be established and operational prior to such date; and

(b) to implement the EEHC/UEEPC ESIA, the EEHC/UEEPC ESIMP, the GASCO ESIAs, the GASCO ESIMPs or the Site specific EMPs as the case may be, in a manner acceptable to the Bank and the Borrower, including ensuring that remedial measures are taken during the implementation and operation of the Project to offset or reduce adverse environmental impacts, if any, to levels set forth in the EEHC/UEEPC ESIA or the GASCO ESIAs.

Section II. Project Monitoring Reporting and Evaluation

A. Project Reports

The Borrower shall cause the Project Implementing Entities to monitor and evaluate the progress of the Project and prepare Project Reports in accordance with the provisions of Section 5.08 of the General Conditions and on the basis of indicators agreed with the Bank. Each Project Report shall cover the period of one calendar semester, and the Borrower shall cause the PIU to furnish said Report to the Bank and the Borrower not later than forty five (45) days after the end of the period covered by such report.

B. Financial Management, Financial Reports and Audits

1. The Borrower shall cause the Project Implementing Entities to maintain a financial management system in accordance with the provisions of Section 5.09 of the General Conditions.

2. Without limitation on the provisions of Part A of this Section, the Borrower shall cause the Project Implementing Entities to prepare and furnish to the Bank not later than forty five (45) days after the end of each calendar quarter, interim unaudited financial reports for the Project covering the quarter, in form and substance acceptable to the Borrower and the Bank.

3. The Borrower shall cause the Project Implementing Entities to have the Financial Statements audited in accordance with the provisions of Section 5.09 (b) of the General Conditions. Each audit of the Financial Statements shall cover the period of one fiscal year of the Borrower. The audited Financial Statements for each such period shall be furnished to the Bank not later than six (6) months after the end of such period.
Section III. Procurement

Except as the Borrower and the Bank may otherwise agree after consultation, procurement of the goods required for the Project and to be financed out of the proceeds of the Loan shall be governed by the provisions of the Schedule to the EEHC Project Agreement and the Schedule to the GASCO Project Agreement.

Section IV. Withdrawal of Loan Proceeds

A. General

1. The Borrower may, through the Project Implementing Entities, withdraw the proceeds of the Loan in accordance with the provisions of Article II of the General Conditions, this Section, and such additional arrangements as the Bank shall specify by notice to the Borrower (including the “World Bank Disbursement Guidelines for Projects” dated May 2006, as revised from time to time by the Bank and as made applicable to this Agreement pursuant to such arrangements), to finance Eligible Expenditures as set forth in the table in paragraph 2 below.

2. The following table specifies the categories of Eligible Expenditures that may be financed out of the proceeds of the Loan (“Category”), the allocation of the amount of the Loan to each Category, and the percentage of expenditures to be financed for Eligible Expenditures in each Category.

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount of the Loan Allocated (expressed in USD)</th>
<th>Percentage of Expenditures to be financed</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Goods for Part A of the Project</td>
<td>503,800,000</td>
<td>100% of Foreign Expenditures</td>
</tr>
<tr>
<td>(2) Goods for Part B of the Project</td>
<td>81,600,000</td>
<td>100% of Foreign Expenditures</td>
</tr>
<tr>
<td>(3) Interest Rate Cap or Interest Rate Collar premium</td>
<td>0</td>
<td>Amount due pursuant to Section 2.07(c) of this Agreement</td>
</tr>
<tr>
<td>TOTAL AMOUNT</td>
<td>585,400,000</td>
<td></td>
</tr>
</tbody>
</table>

B. Withdrawal Conditions; Withdrawal Period

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

   (a) from the Loan Account until the Bank has received payment in full of the Front-end Fee; or

   (b) for payments made prior to the date of this Agreement.

2. The Closing Date is June 30, 2019.
SCHEDULE 3

1. 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"). If the proceeds of the Loan have been fully withdrawn as of the first Principal Payment Date, the principal amount of the Loan repayable by the Borrower on each Principal Payment Date shall be determined by the Bank by multiplying: (a) Withdrawn Loan Balance as of the first Principal Payment Date; by (b) the Installment Share for each Principal Payment Date, such repayable amount to be adjusted, as necessary, to deduct any amounts referred to in paragraph 4 of this Schedule, to which a Currency Conversion applies.

<table>
<thead>
<tr>
<th>Principal Payment Date</th>
<th>Installment Share (Expressed as a Percentage)</th>
</tr>
</thead>
<tbody>
<tr>
<td>On each March 1 and September 1 \ Beginning September 1, 2020 \ Through March 1, 2041</td>
<td>2.33%</td>
</tr>
<tr>
<td>On September 1, 2041</td>
<td>2.14%</td>
</tr>
</tbody>
</table>

2. If the proceeds of the Loan have not been fully withdrawn as of the first Principal Payment Date, the principal amount of the Loan repayable by the Borrower on each Principal Payment Date shall be determined as follows:

(a) To the extent that any proceeds of the Loan have been withdrawn as of the first Principal Payment Date, the Borrower shall repay the Withdrawn Loan Balance as of such date in accordance with paragraph 1 of this Schedule.

(b) Any amount withdrawn after the first Principal Payment Date shall be repaid on each Principal Payment Date falling after the date of such withdrawal in amounts determined by the Bank by multiplying the amount of each such withdrawal by a fraction, the numerator of which is the original Installment Share specified in the table in paragraph 1 of this Schedule for said Principal Payment Date ("Original Installment Share") and the denominator of which is the sum of all remaining Original Installment Shares for Principal Payment Dates falling on or after such date, such amounts repayable to be adjusted, as necessary, to deduct any amounts referred to in paragraph 4 of this Schedule, to which a Currency Conversion applies.

3. (a) Amounts of the Loan withdrawn within two calendar months prior to any Principal Payment Date shall, for the purposes solely of calculating the principal amounts payable on any Principal Payment Date, be treated as withdrawn and outstanding on the second Principal Payment Date following the date of
withdrawal and shall be repayable on each Principal Payment Date commencing with the second Principal Payment Date following the date of withdrawal.

(b) Notwithstanding the provisions of sub-paragraph (a) of this paragraph, if at any time the Bank adopts a due date billing system under which invoices are issued on or after the respective Principal Payment Date, the provisions of such sub-paragraph shall no longer apply to any withdrawals made after the adoption of such billing system.

4. Notwithstanding the provisions of paragraphs 1 and 2 of this Schedule, upon a Currency Conversion of all or any portion of the Withdrawn Loan Balance to an Approved Currency, the amount so converted in the Approved Currency that is repayable on any Principal Payment Date occurring during the Conversion Period, shall be determined by the Bank by multiplying such amount in its currency of denomination immediately prior to the Conversion by either: (i) the exchange rate that reflects the amounts of principal in the Approved Currency payable by the Bank under the Currency Hedge Transaction relating to the Conversion; or (ii) if the Bank so determines in accordance with the Conversion Guidelines, the exchange rate component of the Screen Rate.

5. If the Withdrawn Loan Balance is denominated in more than one Loan Currency, the provisions of this Schedule shall apply separately to the amount denominated in each Loan Currency, so as to produce a separate amortization schedule for each such amount.
APPENDIX

Definitions

1. "Category" means a category set forth in the table in Section IV of Schedule 2 to this Agreement.

2. "Co-financier" means for purposes of paragraph 15 of the Appendix to the General Conditions, individually each of the following financing institutions: the Arab Fund for Economic and Social Development; the Islamic Development Bank; the Kuwait Fund for Arab Economic Development; and the Organization for Petroleum Exporting Countries Fund. "Co-financiers" mean collectively all such Co-financiers.

3. "Co-financing" means, for purposes of paragraph 16 of the Appendix to the General Conditions, an amount of US$193,500,000 to be provided by the Arab Fund for Economic and Social Development, an amount of US$450,000,000 to be provided by the Islamic Development Bank, and an amount of US$213,800,000 to be provided by the Kuwait Fund for Arab Economic Development, and an amount of US$40,000,000 to be provided by the Organization for Petroleum Exporting Countries Fund, all to assist in financing the Project.

4. "Co-financing Agreement" means individually each agreement to be entered into between the Borrower and a Co-financier providing for the Co-financing. "Co-financing Agreements" mean collectively all such Co-financing Agreements.

5. "EEHC" means the Egyptian Electricity Holding Company established and operating pursuant to Law No. 164 of 2000, or any successor or successors thereof.

6. "EEHC/UEEPC ESIA" means the environmental and social impact assessment of EEHC and UEEPC for Part A of the Project, disclosed in the Bank InfoShop on May 29, 2013, setting forth, inter alia, the assessment of the impacts resulting from the implementation of the Project and the associated facilities in the areas of influence of the Project, the principles, procedures and guidelines for mitigating said impacts, the preparation of a mitigation plan, and monitoring, reporting, and institutional measures to be taken during the implementation and operation of Part A of the Project, as such assessment may be updated from time to time with the prior approval of the Borrower and the Bank.

7. "EEHC/UEEPC ESIMP" means the environmental and social impact management plan prepared by EEHC and UEEPC for Part A of the Project as included in the EEHC/UEEPC ESIA, setting forth, inter alia, the adverse impacts resulting from the implementation of the Project, if any, and the associated facilities in the areas of influence of the Project, the measures to be taken to address said impacts, and monitoring, reporting, and institutional measures to be taken during the implementation and operation of Part A of the Project, as such Plan may be updated from time to time with the prior approval of the Borrower and the Bank.
8. "EEHC Project Agreement" means the agreement between the Bank and EEHC of even date herewith, as the same may be amended from time to time; and such term includes all schedules and agreements supplemental to the EEHC Project Agreement.

9. "EEHC/UEEPC RPF" means the resettlement policy framework of EEHC and UEEPC for Part A of the Project, disclosed in the Bank Infoshop on May 28, 2013, setting forth, inter alia: (a) the rules, procedures and guidelines for the resettlement, rehabilitation, livelihood improvement and payment of compensation to people affected by the implementation of the Project, as the case may be including as a result of the acquisition of land and other assets, or loss of access to land, other assets or income, whether permanent or temporary, as well as monitoring, reporting, institutional and grievance redressal measures to be taken; and (b) the procedures and arrangements for the preparation of Resettlement Action Plans as may be required for each segment of alignment and routing for the various activities that are finalized under the Project and the extent of impact determined, all pursuant to said Framework, and includes all schedules and annexes thereto, as such framework may be updated from time to time with the prior written approval of the Borrower and the Bank.

10. "EEHC Subsidiary Loan Agreement" means the agreement to be entered into between the Borrower and EEHC pursuant to the provisions of Part A of Section I of Schedule 2 of this Agreement, as the same may be amended from time to time; and such term includes all schedules to the EEHC Subsidiary Loan Agreement.

11. "GASCO" means the Egyptian Natural Gas Company, established in March 1997 pursuant to Investment Law No. 230 of 1989 and amended by Law No. 8 of 1997, or any successor or successors thereof.

12. "GASCO ESIAs" means the environmental and social impact assessments of GASCO for the two gas pipelines to be constructed under Part B of the Project, disclosed in the Bank InfoShop on May 24, 2013, setting forth, inter alia, the adverse impacts resulting from the implementation of Part B of the Project and the associated facilities in the areas of influence of the Project, the measures to be taken to address said impacts, including the principles and guidelines for the preparation and implementation of Site-Specific EMPs for each site that are selected for carrying out activities under the Project and the matters to be addressed therein, and monitoring, reporting, and institutional measures to be taken during the implementation and operation of Part B of the Project, as such assessments may be updated from time to time with the prior approval of the Borrower and the Bank.

13. "GASCO ESIMPs" means the environmental and social impact management plans prepared by GASCO for the two gas pipelines to be constructed under Part B of the Project and included in the relevant GASCO ESIAs, setting forth, inter alia, the adverse impacts, if any, resulting from the implementation of the Project and the associated facilities in the areas of influence of the Project, the measures to be taken to address said impacts, and monitoring, reporting, and institutional measures to be taken during the implementation and operation of Part B of the Project, as such Plans may be updated from time to time with the prior approval of the Borrower and the Bank.

14. "GASCO Project Agreement" means the agreement between the Bank and GASCO of even date herewith, as the same may be amended from time to time; and such term includes all schedules and agreements supplemental to the GASCO Project Agreement.
15. “GASCO RPF” means the resettlement policy framework of GASCO for Part B of the Project, disclosed on May 24, 2013, setting forth, inter alia: (a) the rules, procedures and guidelines for the resettlement, rehabilitation, livelihood improvement and payment of compensation to people affected by the implementation of the Project, as the case may be including as a result of the acquisition of land and other assets, and loss of access to land, other assets or income, whether permanent or temporary, as well as monitoring, reporting, institutional and grievance redressal measures to be taken; and (b) the procedures and arrangements for the preparation of Resettlement Action Plans as may be required pursuant to said framework, and includes all schedules and annexes thereto, as such framework may be updated from time to time with the prior written approval of the Borrower and the Bank.

16. “GASCO Subsidiary Loan Agreement” means the agreement to be entered into between the Borrower and GASCO pursuant to the provisions of Part A of Section I of Schedule 2 of this Agreement, as the same may be amended from time to time; and such term includes all schedules to the GASCO Subsidiary Loan Agreement.


18. “Implementation Agreement” means individually the EEHC Subsidiary Loan Agreement, the GASCO Subsidiary Loan Agreement, or the UEEPC Agreement; and Implementation Agreements means all these Agreements collectively.

19. “Legal Opinion” means the legal opinion provided by the Borrower for the process of Section 9.02 of the General Conditions.


21. “Project Implementing Entity” means either EEHC or GASCO. “Project Implementing Entities” means both EEHC and GASCO.

22. “Resettlement Action Plan” or “RAP” means a site-specific resettlement action plan to be prepared and adopted by a Project Implementing Entity pursuant to the EEHC/UEEPC RPF or the GASCO RPF, as the case may be, satisfactory to the Borrower and the Bank, containing, inter alia, a program of actions, measures and policies for the compensation, resettlement and rehabilitation of persons affected by the implementation of the Project, as the case may be including as a result of the acquisition of land and other assets, and loss of access to land, other assets or income, whether permanent or temporary, together with adequate institutional, monitoring, reporting and grievance redressal arrangements capable of ensuring proper implementation of, and regular compliance with, its terms for each site, as such Plan may be updated from time to time with the prior approval of the Borrower and the Bank; and “Resettlement Action Plans” or “RAPs” mean more than one such RAP.

23. “Site-Specific EMP” means a site-specific environmental management plan to be prepared and adopted by GASCO pursuant to the GASCO ESIA, satisfactory to the Bank, in respect of works to be undertaken by GASCO under Part B of the Project defining details
of measures to manage potential environmental risks and mitigate, reduce and/or offset adverse environmental impacts associated with the implementation of activities under each phase of Part B of the Project, together with adequate institutional, monitoring and reporting arrangements capable of ensuring proper implementation of, and regular compliance with, its terms, as the same may be updated from time to time with the prior written approval of the Borrower and the Bank; and “Site-specific EMPs” means more than one such Site-specific EMP.

24. “UEEPC” means the Upper Egypt Electricity Production Company established and operating pursuant to Law No. 159 of 1981, or any successor or successors thereof.

25. “UEEPC Agreement” means the Agreement to be entered into between EEHC and UEEPC for purposes of implementing Part A of the Project pursuant to the provisions of Section 5.02 of this Agreement and paragraph 1 of Section 1.B of the Schedule to the EECH Project Agreement.

26. “Withdrawal Table” means the table of eligible expenditures in paragraph 2 of Section IV of Schedule 2 to this Agreement.