Financing Agreement

(University of Guyana Science and Technology Support Project)

between

CO-OPERATIVE REPUBLIC OF GUYANA

and

INTERNATIONAL DEVELOPMENT ASSOCIATION
FINANCING AGREEMENT

AGREEMENT dated as of the Signature Date (as defined in the Appendix to the Financing Agreement) entered into between CO-OPERATIVE REPUBLIC OF GUYANA ("Recipient") and INTERNATIONAL DEVELOPMENT ASSOCIATION ("Association"). The Recipient and the Association 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 — FINANCING

2.01. The Association agrees to extend to the Recipient, on the terms and conditions set forth or referred to in this Agreement, a credit in an amount equivalent to six million two hundred thousand Special Drawing Rights (SDR6,200,000) (variously, “Credit” and “Financing”) to assist in financing the project described in Schedule 1 to this Agreement (“Project”).

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

2.03. The Maximum Commitment Charge Rate payable by the Recipient on the Unwithdrawn Financing Balance shall be one-half of one percent (1/2 of 1%) per annum.

2.04. The Service Charge payable by the Recipient on the Withdrawn Credit Balance shall be equal to three-fourths of one percent (3/4 of 1%) per annum.

2.05. The Payment Dates are June 1 and December 1 in each year.
2.06. The principal amount of the Credit shall be repaid in accordance with the repayment schedule set forth in Schedule 3 to this Agreement.

2.07. The Payment Currency is United Stated Dollars.

ARTICLE III — PROJECT

3.01. The Recipient declares its commitment to the objective of the Project. To this end, the Recipient shall carry out the Project with the assistance of the University of Guyana ("UG"); all in accordance with the provisions of Article IV of the General Conditions and pursuant to the Subsidiary Agreement.

3.02. Without limitation upon the provisions of Section 3.01 of this Agreement, and except as the Recipient and the Association shall otherwise agree, the Recipient shall ensure that the Project is carried out in accordance with the provisions of Schedule 2 to this Agreement.

ARTICLE IV — REMEDIES OF THE ASSOCIATION

4.01. The Additional Events of Suspension consist of the following:

(a) The UG's Act has been amended, suspended, abrogated, repealed or waived or failed to enforce so as to affect materially and adversely, in the opinion of the Association, the ability of UG to perform any of its obligations under the Subsidiary Agreement.

(b) UG shall have failed to comply with any of its obligations under the Subsidiary Agreement.

4.02. The Additional Event of Acceleration consist of, namely, that any of the events specified in Section 4.01 of this Agreement occurs and is continuing for a period of sixty (60) days after notice of the event has been given by the Association to the Recipient.

ARTICLE V — EFFECTIVENESS; TERMINATION

5.01. The Additional Conditions of Effectiveness consist of the following:
(a) The Subsidiary Agreement shall have been executed on behalf of the Recipient, through MOE, and UG, and said agreement is in full force and effect.

(b) The Steering Committee shall have been established in accordance with Section I.A.1 of Schedule 2 to this Agreement.

(c) The Project coordinator and at least the procurement specialist and the assistant accountant referred to in Section I.A.2 (a) (iii) of Schedule 2 to this Agreement shall have been hired in accordance with the provisions of said Section.

(d) The Recipient, through MOE, and UG shall have adopted the Operational Manual in accordance with Section I.B of Schedule 2 to this Agreement.

5.02. The Additional Legal Matter consists of, namely, that the Subsidiary Agreement has been duly authorized or ratified by the Recipient, through MOE, and UG and is legally binding upon the Recipient and UG in accordance with its terms.

5.03. Without prejudice to the provisions of the General Conditions, the Effectiveness Deadline is the date ninety (90) days after the Signature Date, but in no case later than the eighteen (18) months after the Association’s approval of the Credit which expire on December 24, 2012.

5.04. For purposes of Section 8.05 (b) of the General Conditions, the date on which the obligations of the Recipient under this Agreement (other than those providing for payment obligations) shall terminate is twenty (20) years after the Signature Date.

ARTICLE VI — REPRESENTATIVE; ADDRESSES

6.01. The Recipient’s Representative is its Ministry of Finance.

6.02. The Recipient’s Address is:

Ministry of Finance
Main and Urquhart Streets
Georgetown
Cooperative Republic of Guyana

Facsimile: (592) 226-1284
6.03. The Association’s Address is:

International Development Association
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Cable: INDEVAS
Telex: 248423 (MCI)
Facsimile: 1-202-477-6391

AGREED at Georgetown, Co-operative Republic of Guyana on behalf of the Recipient on September 19, 2012, and at Washington, D.C., on behalf of the Association on September 30th, 2012.

CO-OPERATIVE REPUBLIC OF GUYANA

By [Signature]
Authorized Representative

INTERNATIONAL DEVELOPMENT ASSOCIATION

By [Signature]
Authorized Representative
SCHEDULE 1

Project Description

The objective of the Project is to strengthen the four science and technology faculties at UG through infrastructure, research and curricular improvements while building the basis for improved facilities management and future growth.

The Project consists of the following parts:

Part A: Education Quality Improvement Program

1. Carrying out of a science curriculum reform process by updating existing curricula and/or reorienting the existing curricula of UG aimed to support the LCDS through, inter alia: (a) the provision of technical assistance on curriculum reform, instructional design and science content; and (b) the provision of Honoraria to selected UG lecturers participating in such curriculum reform processes.

2. Carrying out of selected research relevant to the LCDS through the provision of Research Grants to selected UG lecturers.

Part B: Infrastructure Rehabilitation

1. Rehabilitation and/or improvement of existing science laboratory buildings of four (4) faculties located within UG campus aimed to provide the facilities for basic teaching activities, including the improvement of UG campus wide drainage.

2. Provision of scientific and multimedia equipment to the existing UG science laboratory buildings aimed to support practical science teaching and research activities.

3. Establishment of a campus wide internet network within UG to connect its faculties and libraries to the internet and to prepare UG to connect it into an international link, including, inter alia, the development of software applications, e-learning tools and digital content repositories to support the curriculum reform process described in Part A.1.

Part C: Institutional Capacity Building

Building of institutional capacity within UG through the provision of: (a) technical assistance on: (i) managerial and administrative capacities, including, inter alia, curricular supervision, information and communication technology, environmental and social management, monitoring, evaluation and facilities management Project capacities, including, inter alia, the elaboration of a facilities management plan, a project website,
and an environmental management framework; and (ii) strategic business planning matters, including, *inter alia*, the preparation of studies related to the creation of a biodiversity institute, the set up of a research and innovation fund, the establishment of a business development unit and an assessment of existing human resources; and (b) Honoraria to selected UG staff for carrying out Project tasks.
SCHEDULE 2

Project Execution

Section I. Implementation Arrangements

A. Institutional Arrangements

1. The Recipient, through MOE, shall:

(a) establish and thereafter maintain, until completion of the Project, a Steering Committee with structure, functions and responsibilities satisfactory to the Association, including, inter alia, the responsibility to: (i) provide overall guidance to the MOE in the carrying out of the Project; and (ii) review the progress of Project implementation and achievement of the Project objectives; such Steering Committee shall be chaired by the UG Vice Chancellor and comprised of the Permanent Secretary of MOE, representatives from: MOF, an international non-governmental organization, civil society, private sector, an international university, and the Project coordinator (as the secretary of the Steering Committee); and

(b) provide such Steering Committee such resources as shall be required to enable the same to carry out its functions and responsibilities.

2. The Recipient, through MOE, shall:

(a) establish and maintain, until completion of the Project, a core team: (i) headed by a Project coordinator hired with qualifications, experience and terms of reference satisfactory to the Association; (ii) assigned to the Planning Unit of MOE; and (iii) comprised of at least a procurement specialist, a finance specialist and an assistant accountant; all hired with qualifications, experience and terms of reference satisfactory to the Association;

(b) ensure that the Project coordinator: (i) reports to the Permanent Secretary of MOE; (ii) heads the coordination and technical unit referred to in Section I.A.3. (a) of this Schedule; and (iii) carries out the day-to-day management, monitoring and coordination of Project implementation, including procurement, financial management, accounting, disbursement, monitoring, evaluation and safeguards related activities; all in close collaboration with UG leadership; and

(c) provide the core team referred to in Section I.A.2. (a) above such resources as shall be required to enable the same to carry out its functions and responsibilities.
3. The Recipient, through MOE, shall cause UG to:

(a) establish and thereafter maintain, until completion of the Project, a coordination and technical unit with structure, functions and responsibilities satisfactory to the Association which shall be comprised of a curriculum reform specialist, an information technology specialist, an environmental specialist, a facilities management specialist and other professional and/or administrative staff as needed; all hired with qualifications, experience and terms of reference satisfactory to the Association; said unit to be responsible for providing leadership in all technical aspects of the Project; and

(b) provide the coordination and technical unit such resources as shall be required to enable the same to carry out its functions and responsibilities.

B. Operational Manual

1. (a) The Recipient shall, and shall cause UG to, adopt and thereafter carry out the Project in accordance with an Operational Manual acceptable to the Association; said manual shall include, inter alia:

(i) detailed description of the activities to be carried out under the Project, including, inter alia, the procedures, criteria and guidelines for: (A) carrying out the curriculum reform process; and (B) providing and monitoring the provision of Honoraria and Research Grants;

(ii) detailed description of the institutional arrangements to be placed under the Project; including, inter alia, the functions and responsibilities of the Steering Committee, the Planning Unit of the MOE and the coordination technical unit of the UG; all described in Section I.A of this Schedule 2;

(iii) the EMF, the EMP and the IPPF;

(iv) detailed description of terms of reference for hiring Project staff to be assigned to the core team referred in Section I.A.2 of this Schedule and to the coordination and technical unit referred in Section I.A.3 of this Schedule;

(v) the Project’s chart of accounts and internal controls;

(vi) the formats of: (A) Research Grants proposals; and (B) Research Grants agreements;
(vii) the Project disbursement and procurement procedures; and

(viii) the Project indicators (including the results framework).

(b) Except as the Recipient and the Association may otherwise agree in writing, the Recipient shall not abrogate, amend, suspend, waive or otherwise fail to enforce the Operational Manual or any provision thereof. In case of any conflict between the terms of the Operational Manual and those of this Agreement, the terms of this Agreement shall prevail.

C. Subsidiary Agreement

1. To facilitate the carrying out of the Project, the Recipient, through MOE, shall enter into a Subsidiary Agreement with UG, under terms and conditions acceptable to the Association, which shall include, inter alia:

(a) the obligation of the Recipient, through MOE, to:

(i) make available on a grant basis the necessary part of the proceeds of the Financing to UG for the provision of Honoraria and Research Grants;

(ii) carry out the procurement of goods, works and consultants’ services, Non-consultants’ services, Training and Operating Costs of Project based on technical decisions made by UG; and

(iii) take or permit to be taken all the actions to enable UG to comply with its obligations under the Subsidiary Agreement.

(b) the right of the Recipient to take remedial actions against UG in case UG shall have failed to comply with any of its obligations under the Subsidiary Agreement (which actions may include, inter alia, the partial or total suspension and/or cancellation and/or request of a refund of the proceeds of the Financing (as the case may be), all as previously agreed with the Association).

(c) the obligation of UG to:

(i) provide leadership in all the technical aspects of the Project, all of this in a manner consistent with the provisions of this Agreement (including the Operational Manual, EMF, IPPF and EMP and the Anticorruption Guidelines);
(ii) (A) maintain a financial management system in accordance with consistently applied accounting standards acceptable to the Recipient and the Association in a manner to reflect the operations, resources and expenditures related to the provision of Honoraria and Research Grants; (B) maintain records and accounts adequate in respect of the provision of Honoraria and Research Grants of the Project in accordance with sound accounting practices; and (C) furnish to the Recipient, through MOE, the information that the Recipient, through MOE, shall reasonably request to enable the Recipient, through MOE, to comply with the Recipient’s, through MOE, obligations under Section II of Schedule 2 to this Agreement;

(iii) take or permit to be taken all the actions to enable the Recipient to comply with its obligations under the provisions of this Agreement and the Operational Manual; and

(iv) (A) to operate and maintain at all times during Project implementation, a coordination and technical unit with functions and responsibilities acceptable to the Association (as described in the Operational Manual); and (B) to ensure that such unit is assisted by professional staff and administrative staff, all in numbers and with qualifications and experience acceptable to the Association.

2. The Recipient shall exercise its rights and carry out its obligations under the Subsidiary Agreement in such manner as to protect the interests of the Recipient and the Association and to accomplish the purposes of the Financing. Except as the Association shall otherwise agree, the Recipient shall not assign, amend, terminate, waive or fail to enforce the Subsidiary Agreement or any of its provisions.

3. In case of any conflict between the terms of the Subsidiary Agreement and those of this Agreement, the terms of this Agreement shall prevail.

D. Safeguards

1. For purposes of carrying out Part A of the Project, the Recipient, through MOE, shall, and shall cause UG to, implement each of the activities under Part A of the Project in accordance with: (a) the Environmental Management Framework ("EMF") which sets forth the principles and procedures for, inter alia, ensuring: (i) adequate selection of Research Grants to avoid unintended environmental impacts; and (ii) compliance with relevant Safeguards Policies in effect as of the Signature Date; and (b) the Indigenous Peoples Planning Framework ("IPPF") which sets forth the principles and procedures for, inter alia, ensuring adequate
participation of indigenous peoples before carrying out any activity to be conducted in their communities.

2. For purposes of carrying out Part B of the Project, the Recipient, through MOE, shall, and shall cause UG to, implement any of the activities under Part B of the Project in accordance with the Environmental Management Plan ("EMP") which sets the measures and/or actions to be taken during the rehabilitation and/or operation of the activities to be carried out under Part B for eliminating or offsetting adverse environmental impacts or mitigating or reducing them to acceptable levels.

3. For purposes of carrying out Part C of the Project, the Recipient, through MOE, shall, and shall cause UG to ensure, that the terms of reference for any consultancies related to studies, technical assistance or capacity building activities under Part C of the Project shall be satisfactory to the Association following its review thereof and, to that end, such terms of reference shall duly incorporate the requirements of the Association's Safeguard Policies then in force, as applied to the advice conveyed through such technical assistance and capacity building activities.

4. Except as the Recipient and the Association may otherwise agree in writing, the Recipient shall not abrogate, amend, suspend, waive or otherwise fail to enforce the EMF, the IPPF and the EMP or any provision thereof.

E. Anti-Corruption

1. The Recipient shall, and shall cause UG to, ensure that the Project is carried out in accordance with the provisions of the Anti-Corruption Guidelines.

Section II. Project Monitoring, Reporting and Evaluation

A. Project Reports

1. The Recipient shall monitor and evaluate the progress of the Project and prepare Project Reports in accordance with the provisions of Section 4.08 of the General Conditions and on the basis of the indicators agreed with the Association. Each Project Report shall cover the period of one calendar semester, and shall be furnished to the Association not later than forty-five (45) days after the end of the period covered by such report.

2. For purposes of Section 4.08 (c) of the General Conditions, the report on the execution of the Project and related plan required pursuant to that Section shall be furnished to the Association not later than six (6) months after the Closing Date.
B. Financial Management, Financial Reports and Audits

1. The Recipient shall maintain a financial management system in accordance with the provisions of Section 4.09 of the General Conditions.

2. The Recipient shall prepare and furnish to the Association 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 satisfactory to the Association.

3. The Recipient shall have Project Financial Statements audited in accordance with the provisions of Section 4.09 (b) of the General Conditions. Each audit of the Financial Statements shall cover the period of one fiscal year of the Recipient. The audited Financial Statements for each such period shall be furnished to the Association not later than six (6) months after the end of such period.

Section III. Procurement

A. General

1. Goods, Works and Non-consulting Services. All goods, works and Non-consultants’ Services required for the Project and to be financed out of the proceeds of the Financing shall be procured in accordance with the requirements set forth or referred to in Section I of the Procurement Guidelines, and with the provisions of this Section.

2. Consultants’ Services. All consultants’ services required for the Project and to be financed out of the proceeds of the Financing shall be procured in accordance with the requirements set forth or referred to in Sections I and IV of the Consultant Guidelines, and with the provisions of this Section.

3. Definitions. The capitalized terms used below in this Section to describe particular procurement methods or methods of review by the Association of particular contracts, refer to the corresponding method described in the Procurement Guidelines, or Consultant Guidelines, as the case may be.

B. Particular Methods of Procurement of Goods, Works and Non-consulting Services

1. International Competitive Bidding. Except as otherwise provided in paragraph 2 below, goods, works and Non-consulting Services shall be procured under contracts awarded on the basis of International Competitive Bidding.
2. **Other Methods of Procurement of Goods, Works and Non-consulting Services.** The following table specifies the methods of procurement, other than International Competitive Bidding, which may be used for goods, works and Non-consulting Services. The Procurement Plan shall specify the circumstances under which such methods may be used:

<table>
<thead>
<tr>
<th>Procurement Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) National Competitive Bidding</td>
</tr>
<tr>
<td>(b) Shopping</td>
</tr>
<tr>
<td>(c) Direct Contracting</td>
</tr>
</tbody>
</table>

C. **Particular Methods of Procurement of Consultants’ Services**

1. **Quality-and Cost-based Selection.** Except as otherwise provided in paragraph 2 below, consultants’ services shall be procured under contracts awarded on the basis of Quality and Cost-based Selection.

2. **Other Methods of Procurement of Consultants’ Services.** The following table specifies methods of procurement, other than Quality and Cost-based Selection, which may be used for consultants’ services. The Procurement Plan shall specify the circumstances under which such methods may be used.

<table>
<thead>
<tr>
<th>Procurement Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Quality-Based Selection</td>
</tr>
<tr>
<td>(b) Least-Cost Selection</td>
</tr>
<tr>
<td>(c) Selection based on Consultant Qualifications</td>
</tr>
<tr>
<td>(d) Selection under a Fixed Budget</td>
</tr>
<tr>
<td>(e) (i) Single Source Selection of Consulting Firms; and (ii) Single Source Procedures for the Selection of Individual Consultants</td>
</tr>
<tr>
<td>(f) Individual Consultants selected pursuant to the procedures set forth in paragraphs 5.2, 5.3 and 5.4 of the Consultant Guidelines</td>
</tr>
</tbody>
</table>

D. **Review by the Association of Procurement Decisions**

The Procurement Plan shall set forth those contracts which shall be subject to the Association’s Prior Review.

Section IV. **Withdrawal of the Proceeds of the Financing**

A. **General**

1. The Recipient may withdraw the proceeds of the Financing in accordance with the provisions of Article II of the General Conditions, this Section, and such
additional instructions as the Association shall specify by notice to the Recipient (including the "World Bank Disbursement Guidelines for Projects" dated May 2006, as revised from time to time by the Association and as made applicable to this Agreement pursuant to such instructions), 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 Financing ("Category"), the allocations of the amounts of Financing 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 Credit Allocated (expressed in SDR)</th>
<th>Percentage of Expenditures to be financed (inclusive of Taxes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Honoraria, Research Grants, goods, consultants’ services, Non-consultants’ services, Training and Operating Costs under Part A the Project</td>
<td>930,000</td>
<td>100%</td>
</tr>
<tr>
<td>(2) Honoraria, goods, works, consultants’ services, Non-consultants’ services and Operating Costs under Part B of the Project</td>
<td>3,410,000</td>
<td>100%</td>
</tr>
<tr>
<td>(3) Honoraria, goods, consultants’ services, Non-consultants’ services, Training and Operating Costs under Part C the Project</td>
<td>930,000</td>
<td>100%</td>
</tr>
<tr>
<td>(4) Unallocated</td>
<td>930,000</td>
<td></td>
</tr>
<tr>
<td>TOTAL AMOUNT</td>
<td>6,200,000</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 for payments made prior to the Signature Date, except that withdrawals up to an aggregate amount not to exceed nine hundred thirty thousand Special
Drawing Rights (SDR930,000) equivalent may be made for payments made prior to the Signature Date but in no case more than twelve (12) months prior to the Signature Date, for Eligible Expenditures.

2. The Closing Date is June 30, 2017.

Section V. **Other Undertakings**

1. The Recipient, through MOE, shall cause UG to make available an estimated aggregated amount of one million four hundred thousand Dollars ($1,400,000) as counterpart funds (in cash and/or in-kind) for the Project in installments in accordance with the following schedule: (a) on or before December 31, 2012, an aggregate amount of $70,000; (b) on or before December 31, 2013, an aggregate amount of $225,000; (c) on or before December 31, 2014, an aggregate amount of $480,000; and (d) on or before December 31, 2015, an aggregate amount of $625,000.
SCHEDULE 3

Repayment Schedule

<table>
<thead>
<tr>
<th>Date Payment Due</th>
<th>Principal Amount of the Credit repayable (expressed as a percentage)*</th>
</tr>
</thead>
<tbody>
<tr>
<td>On each June and December, commencing on December 1, 2021 to and including June 1, 2031</td>
<td>5%</td>
</tr>
</tbody>
</table>

* The percentages represent the percentage of the principal amount of the Credit to be repaid, except as the Association may otherwise specify pursuant to Section 3.03 (b) of the General Conditions.
APPENDIX

Section I. Definitions


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


4. “Environmental Management Framework” or “EMF” means the Recipient’s Environmental Management Framework dated April 20, 2011, acceptable to the Association, referred to in Section I.D.1 of Schedule 2 of this Agreement.

5. “Environmental Management Plan” or “EMP” means the Recipient’s Environmental Management Plan of the Project dated April 20, 2011, acceptable to the Association, referred to in Section I.D.2 of Schedule 2 to this Agreement.


7. “Honoraria” means a fixed, reasonable allowance granted by UG to selected UG staff as compensation for successfully carrying out certain activities under the Project in accordance with the provisions set forth in the Operational Manual; providing that such allowance is: (a) granted for fixed period of time; and (b) not financed or agreed to be financed by any national or international financing institution or agency other than the Association; all of this in accordance with UG’s Act.


9. “LCDS” means the Low Carbon Development Strategy launched by the Recipient in 2009 which sets out the Recipient’s strategy to forge a new low carbon economy over the coming decade.

10. “MOE” means the Recipient’s Ministry of Education or any successor thereto acceptable to the Association.
11. “MOF” means the Recipient’s Ministry of Finance or any successor thereto acceptable to the Association.

12. “Non-Consultant Services” means services under the Project which will be bid and contracted on the basis of performance of measurable physical outputs.

13. “Operating Costs” means reasonable expenditures directly related to the Project, incurred by the Recipient (which expenditures would not have been incurred absent the Project), including the costs of equipment maintenance, office supplies and other consumables, communications and charges for the opening and operation of bank accounts, postage and handling.


15. “Permanent Secretary of MOE” means the secretary referred to in Sections I.A.1 and I.A.2.(a) of Schedule 2 of this Agreement.

16. “Planning Unit of MOE” means the unit referred to in Sections I.A.2.(a) of Schedule 2 of this Agreement.


18. “Procurement Plan” means the Recipient’s procurement plan for the Project, dated May 9, 2011, and referred to in paragraph 1.18 of the Procurement Guidelines and paragraph 1.25 of the Consultant Guidelines, as the same shall be updated from time to time in accordance with the provisions of said paragraphs.

19. “Research Grants” means a fixed allowance granted by UG to selected UG lectures in accordance to finance the activities under Part A.2 of the Project with the provisions set forth in the Operational Manual.


21. “Signature Date” means the latest of the two dates on which the Recipient and the Association signed the Financing Agreement and such definition applies to all references to “the date of the Financing Agreement” in the General Conditions.
22. "Steering Committee" means the committee referred to in Section I.A.1 of Schedule 2 to this Agreement.

23. "Subsidiary Agreement" means the agreement referred to in Section I.C of Schedule 2 to this Agreement.

24. "Training" means reasonable expenditures incurred by the Recipient (other than financed under consultant's services) in relation to training activities under the Project, including course fees, local travel costs, room and board or per diem of trainers and trainees, rental of training facilities and equipment, refreshments and meals for training workshops and seminars, and reproduction and distribution of training materials (not financed under Non-consultant Services).

25. "UG" means the University of Guyana, a public university constituted and incorporated pursuant to the Recipient’s UG Act No. 6 dated April 19, 1963 or any successor thereto acceptable to the Association.

26. "UG Act" means the University of Guyana’s Act, as amended to the Signature Date.

27. "UG Vice Chancellor" means the head and chief officer of UG referred to in Section I.A.1 of Schedule 2 to this Agreement.