OFFICIAL DOCUMENTS

Administration Agreement between the European Commission and the International Bank for Reconstruction and Development and the International Development Association concerning the Energy Sector Management Assistance Program Multi-Donor Trust Fund
(No. 072490, Successor of Trust Fund No. 071398)
(Donor Reference No. MIDEAST 2018/403-411)

This Administration Agreement is concluded under Indirect Management in the context of the Framework Agreement between the World Bank Group and the European Commission dated April 15, 2016 (the “Framework Agreement” or “2016 Framework Agreement”) which sets the general conditions for this Administration Agreement. The Framework Agreement shall be applicable and form an integral part of this Administration Agreement for the Trust Fund.

1. The International Bank for Reconstruction and Development and the International Development Association (collectively, the “Bank”) acknowledge that the European Commission (the “Donor”, and together with the Bank, the “Parties” and each a “Party”) agrees to provide the sum of twelve million eight hundred Euro (EUR 12,850,000) (the “Contribution”) for the Energy Sector Management Assistance Program Multi-Donor Trust Fund, No. 072490 (the “Trust Fund”) in support of the Energy Sector Management Assistance Program (the “Multi-Donor Program”), in accordance with the terms of this Administration Agreement. This TF 072490 together with the Trust Fund TFO71398 (the “Original Trust Fund”) constitute the MDTF Pool and contribute to the Multi-Donor Program. Other donors are also expected to contribute to the Trust Fund on the terms and conditions specified in the Annexes to this Administration Agreement.

2. The Contribution shall be used to finance the activities set forth in the “Energy Sector Management Assistance Program Multi-Donor Trust Fund” attached hereto as Annex 1, and shall be administered by the Bank on behalf of the Donor in accordance with the terms of this Administration Agreement, including the “Standard Provisions” attached hereto as Annex 2 and the provisions on “Governance” attached hereto as Annex 3.

3. The Donor shall deposit the Contribution in accordance with the following schedule and in the currency specified in Section 1 above (“Contribution Currency”) into such bank account designated by the Bank (each amount deposited hereinafter referred to as an “Installment”) upon submission of a payment request by the Bank:

(A) Promptly following countersignature: EUR 6,450,000
(B) By September 1, 2019: EUR 5,120,000
(C) By May 1, 2020: EUR 1,280,000

The period for payment of further Installments shall be 90 days.
The period for payment of the balance shall be 90 days.

4. The Contribution is being provided in Installments on the basis of financial needs of the Trust Fund. If the Bank determines, on the basis of the speed of the implementation of the activities and availability of funds in the Trust Fund, that it is necessary to either bring Installments forward or delay them, the Bank and the Donor will discuss and agree to revise the Installment schedule, as confirmed by the Bank to the Donor in writing.

5. When making any deposit, the Donor shall instruct its bank to include in its deposit details information (remittance advice) field of its SWIFT deposit message, information indicating: the amount deposited, that the deposit is made by the Donor for TF072490 (the Energy Sector Management
Assistance Program Multi-Donor Trust Fund), the Commission internal reference number and the date of the Administration Agreement, and the name of the Commission department responsible for the Trust Fund, and the date of the deposit (the “Deposit Instructions”). In addition, the Donor shall provide a copy of the Deposit Instructions to the Bank’s Accounting Trust Funds Division by e-mail sent to tfremitadvice@worldbank.org or by fax sent to +1 (202) 614-1315.

6. Except with respect to the Deposit Instructions, any notice, request or other communication to be given or made under this Administration Agreement shall be in writing and delivered by mail, fax or e-mail to the respective Party’s address specified below or at such other address as such Party notifies in writing to the other Party from time to time:

For the Bank (the “Bank Contact”):

Rohit Khanna
Program Manager
Energy Sector Management Assistance Program
Energy and Extractives Global Practice
The World Bank
1818 H Street, NW
Washington, DC 20433

Tel: +1 (202) 458-2685
Fax: +1 (202) 522-3018
E-mail: rkhanna2@worldbank.org

For the Donor (the “Donor Contact”):

Raffaela Iodice
Head of Unit F1 "Development Coordination Middle East, Central Asia, South Asia"
J54 06/009
Rue Joseph II, 54
B 1049 Brussels, Belgium
Tel: +32 229 66175
E-mail: Europeaid-F1@ec.europa.eu

Copied to:
Delegation of the European Union to the Republic of Iraq
Baghdad, Iraq
E-mail: Augusto.Picagli@eeas.europa.eu; Delegation-Iraq@eeas.europa.eu

7. In the event any amounts are to be returned to the Donor under this Administration Agreement, the Bank shall transfer such amounts to the Donor, unless otherwise agreed with the Bank. When making any deposit, the Bank shall include in its deposit details information (remittance advice) field of its SWIFT deposit message, information indicating: the amount deposited, that the deposit is made by the Bank in relation to TF072490 (the Energy Sector Management Assistance Program Multi-Donor Trust Fund), and the date of the deposit. The Bank shall provide a copy of such information to the Donor.

8. Pursuant to Article 13.3 (b) of the Framework Agreement, the Bank shall charge an Indirect Rate (as defined in Annex 1 to this Administration Agreement) of 17% of direct costs of their personnel and
consultants directly assigned to the Bank-executed activities, for which the Bank has operational responsibility, as described in Section 2.1 of Annex 1 to this Agreement.

Bank-executed Trust Fund expenditures listed in Annex 1 to this Agreement relate only to those Bank-executed activities for which the Bank has operational implementation responsibility under the Trust Fund. They do not include the cost of Bank corporate services in support of the work carried out by its operational units implementing trust funds.

9. An indicative budget shall be available at Development Partner Center website (https://ebizprd.worldbank.org/dfi/index_new.html) and shall be used for monitoring and reporting purposes only and shall not be binding and may be revised from time to time by the Bank provided the Action is carried out as described in Annex 1 and the Donor is informed beforehand.

10. Expected results and corresponding indicators (including baselines, result goals and sources of data) are set out in the indicative results framework of the Trust Fund and shall be available in Annex 4 to this Agreement and Development Partner Center website. Any modifications and/or updates to the indicative results framework shall be reflected in the Development Partner Center website (https://ebizprd.worldbank.org/dfi/index_new.html). The expected results and indicators shall be used for monitoring and evaluation purposes only and shall not be binding. Progress against such indicative results framework shall not be taken into account to determine the final amount of the Contribution to the Trust Fund by the European Commission.

11. The Implementation Period shall start on the date following that on which the last of the two parties signs.

12. Individual procurement and grant contracts under this Administration Agreement shall be signed by the World Bank Group entity no later than thirty-six (48) months.

13. As allowed by Article 2.6 of the Framework Agreement, the following derogations from the Framework Agreement shall apply:

(a) Attachment I (Form of Administration Agreement):

For the purpose of this Administration Agreement, this Trust Fund together with the Original Trust Fund constitute the MDTF Pool to which the notional approach set under Article 14.1.4 and Attachment 8 of the 2016 Framework Agreement shall apply.

(b) Annex 2 of this Administration Agreement, reflecting differences with the analogous Annex in the model Administration Agreement attached to the Framework Agreement, apply to all donors to this Trust Fund because the Trust Fund is a joint multi-donor initiative. Nevertheless, in the event of a conflict with the provisions of the Framework Agreement, the provisions of the Framework Agreement shall take precedence.

14. The measures taken to identify the European Union as a source of financing shall be in accordance with Attachment 4 of the Framework Agreement.

15. All annexes hereto and the Framework Agreement constitute an integral part of this Administration Agreement, whose terms taken together shall constitute the entire agreement and understanding between the Donor and the Bank. In the event of any inconsistency, the Framework Agreement prevails over the Administration Agreement and the Administration Agreement prevails over
its Annexes. Unless otherwise specified in an annex hereto, this Administration Agreement may be amended only by written amendment between the Bank and the Donor provided, however, that any annexes to this Administration Agreement may be amended only by written amendment of all donors contributing to the Trust Fund.

16. Each of the Parties represents, by confirming its agreement below, that it is authorized to enter into this Administration Agreement and act in accordance with these terms and conditions. The Parties are requested to sign and date this Administration Agreement, and upon possession by the Bank of this fully signed Administration Agreement, this Administration Agreement shall become effective as of the date of the last signature.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

By: ____________________________ Date: 27/11/2013
Riccardo Puliti, Senior Director
Energy and Extractives Global Practice

EUROPEAN COMMISSION

By: ____________________________ Date: 9/12/2018
Raffaella Iodice, Head of Unit, DEVCO F1
Development Coordination Middle East,
Central Asia, South Asia, Unit F1


**Energy Sector Management Assistance Multi-Donor Trust Fund Description**

This Annex shall be applicable to and form an integral part of all administration agreements for the Trust Fund (collectively, the “Administration Agreements” and each an “Administration Agreement”) between the Bank and any entities that provide any funds to the Trust Fund (collectively, the “Donors”).

1. **Objective**

The objective of the Trust Fund is to provide support to low- and middle-income countries to achieve environmentally sustainable energy sector development for poverty reduction and economic growth. The Trust Fund provides multi-year funding support to implement the ESMAP business plans endorsed by the CG (as defined in Annex 3) (“ESMAP Business Plans”) and associated work programs, which may include any of the activities listed below.

2. **Activities**

The activities (which may be described as “components” of activities) to be financed by the Trust Fund are:

2.1 Bank-executed activities, for which the Bank has implementation responsibility:

   (a) Analytical work, advisory services, technical assistance, supporting capacity building, and knowledge dissemination activities, developed around the following areas of focus for low- and middle-income countries, consistent with the Bank’s work program for the energy sector in such countries:

   (i) increasing access to affordable, reliable and sustainable modern energy;

   (ii) increasing the share of renewable energy; and

   (iii) improving energy efficiency.

   (b) Program management and administration activities for the Trust Fund, including but not limited to, supporting any governance arrangements (as described in Annex 3) and Trust Fund related meetings; planning and executing work plans and budgets; developing communications program including visibility activities, and conducting outreach; disseminating lessons learned; reporting on progress; and monitoring and evaluating the program.

   (c) Appraisal and supervision of Recipient-executed activities referred to in Section 2.2 below.

2.2 Recipient-executed activities, for which one or more Recipients (as defined in Annex 2) have implementation responsibility:

   (a) Analytical work, advisory services, technical assistance, capacity building, knowledge dissemination activities, pre-investment and investment activities developed around the
following areas of focus for low- and middle-income countries, consistent with the Bank’s work program in the energy sector for the relevant Recipients:

(i) increasing access to affordable, reliable and sustainable modern energy;
(ii) increasing the share of renewable energy; and
(iii) improving energy efficiency.

3. **Eligible Expenditures**

3.1 For Bank-executed activities, the Trust Fund funds may be used to finance:

(a) contractual services;
(b) equipment and office premises lease cost;
(c) media, workshops, conferences, meetings and other;
(d) travel expenses;
(e) short-term consultants and temporaries;
(f) extended term consultants and temporaries; and
(g) staff costs (excluding short term consultants and temporaries, and also excluding extended term consultants and temporaries).

For purposes of this section: (i) “staff costs (excluding short term consultants and temporaries, and also excluding extended term consultants and temporaries)” includes salaries, benefits and indirect rates charged to the Trust Fund as applicable under Bank policies and procedures; (ii) “extended term consultants and temporaries” includes fees, benefits and indirect rates charged to the Trust Fund as applicable under Bank policies and procedures; and (iii) “short term consultants and temporaries” includes fees and indirect rates charged to the Trust Fund as applicable under Bank policies and procedures.

3.2 The “Indirect Rate” means the indirect rate, defined as a percentage of personnel costs and available at the World Bank’s Donor center secure website [https://ebizprd.worldbank.org/dfi/index_new.html](https://ebizprd.worldbank.org/dfi/index_new.html), as such rate may be revised from time to time by the Bank and applied to this Trust Fund, in accordance with its policies and procedures.

3.3 For Recipient-executed activities, the Trust Fund funds may be used to finance eligible expenditures in accordance with the Bank’s applicable policies and procedures.

4. **Taxes**

4.1 The foregoing activities and categories of expenditures may include the financing of taxes in accordance with the Bank’s applicable policies and procedures.
ANNEX 2

Standard Provisions

This Annex shall be applicable to and form an integral part of all Administration Agreements between the Bank and the respective Donors.

1. **Administration of the Contributions**

1.1 The Bank shall be responsible only for performing those functions specifically set forth in this Administration Agreement and shall not be subject to any other duties or responsibilities to the Donors, including, without limitation, any duties or obligations that might otherwise apply to a fiduciary or trustee under general principles of trust or fiduciary law. Nothing in this Administration Agreement shall be considered a waiver of any privileges or immunities of the Bank under its Articles of Agreement or any applicable law, all of which are expressly reserved.

1.2 Each Donor's Contribution (collectively, the "Contributions") shall be administered in accordance with the Bank's applicable policies and procedures, as the same may be amended from time to time, including its procurement, financial management, disbursement and safeguard policies, its framework to prevent and combat fraud and corruption and its screening procedures to prevent the use of Bank resources to finance terrorist activity, in line with the Bank's obligations to give effect to the relevant decisions of the Security Council taken under Chapter VII of the Charter of the United Nations. The Donors acknowledge that this provision does not create any obligations of the Bank under the anti-terrorist financing and asset control laws, regulations, rules and executive orders of an individual member country that may apply to a Donor.

2. **Management of the Contributions**

2.1 The funds deposited in the Trust Fund shall be accounted for as a single trust fund and shall be kept separate and apart from the funds of the Bank. The funds deposited in the Trust Fund may be commingled with other trust fund assets maintained by the Bank. The Bank, in its capacity as trustee, has legal title to the funds deposited in the Trust Fund.

2.2 The currency in which the funds in the Trust Fund shall be held is United States Dollars (the "Holding Currency").

2.3 Donors agree to deposit their Contributions in the Contribution Currency stated in their respective Administration Agreements. In the case of deposits received in a Contribution Currency other than the Holding Currency, promptly upon the receipt of such amounts and the accompanying Deposit Instructions, the Bank shall convert such amounts into the Holding Currency at the exchange rate obtained by the Bank on the date of the conversion. Where deposits prove to be insufficient to complete activities as a result of exchange rate fluctuations, neither the Bank nor the Donor shall bear any responsibility for providing any additional financing.

2.4 The funds deposited in the Trust Fund may be freely exchanged by the Bank into other currencies as may facilitate their disbursement at the exchange rate obtained by the Bank on the date of the conversion.

2.5 The Bank shall invest and reinvest the funds deposited in the Trust Fund pending their disbursement in accordance with the Bank's applicable policies and procedures for the investment of trust
funds administered by the Bank. The Bank shall credit all income from such investment to the Trust Fund to be used for the same purposes as the Contributions.

3. **Accounting and Financial Reporting**

3.1 The Bank shall maintain separate records and ledger accounts in respect of the funds deposited in the Trust Fund and disbursements made therefrom.

3.2 The Bank shall furnish to the Donors current financial information relating to receipts, disbursements and fund balance in the Holding Currency with respect to the Contributions via the World Bank’s Trust Funds Donor Center secure website. Within six (6) months after all commitments and liabilities under the Trust Fund have been satisfied and the Trust Fund has been closed, the final financial information relating to receipts, disbursements and fund balance in the Holding Currency with respect to the Contributions shall be made available to the Donors via the World Bank’s Trust Funds Donor Center secure website.

3.3 The Bank shall provide to the Donors via the World Bank’s Trust Fund Donor Center secure website, within six (6) months following the end of each Bank fiscal year, an annual single audit report, comprising (i) a management assertion together with an attestation from the Bank’s external auditors concerning the adequacy of internal control over cash-based financial reporting for all cash-based trust funds as a whole; and (ii) a combined financial statement for all cash-based trust funds together with the Bank’s external auditor’s opinion thereon. The cost of the single audit shall be borne by the Bank.

3.4 If a Donor wishes to request, on an exceptional basis, a financial statement audit by the Bank’s external auditors of the Trust Fund, the Donor and the Bank shall first consult as to whether such an external audit is necessary. The Bank and the Donor shall agree on the appropriate scope and terms of reference of such audit. Following agreement on the scope and terms of reference, the Bank shall arrange for such external audit. The costs of any such audit, including the internal costs of the Bank with respect to such audit, shall be borne by the requesting Donor.

3.5 The Bank shall make available to the Donors copies of all financial statements and auditors’ reports received by the Bank from Recipients pursuant to any Grant Agreements (as defined below) in accordance with the Bank’s Access to Information Policy.

4. **Progress Reporting**

4.1 The Bank shall provide the Donors with annual progress reports by December 31 of each year. The progress reports shall be provided with reference to the results framework agreed by the Bank and the Donor, as such results framework may be reviewed by the Parties from time to time. Within (6) months of the End Disbursement Date (as defined below), the Bank shall provide to the Donors a final progress report for the Trust Fund.

4.2 Any Donor may review or evaluate activities financed by the Trust Fund at any time up to closure of the Trust Fund. The Donor and the Bank shall agree on the scope and conduct of such review or evaluation, and the Bank shall provide all relevant information within the limits of the Bank’s applicable policies and procedures. All associated costs, including any costs incurred by the Bank, shall be borne by the Donor. It is understood that any such review or evaluation will not constitute a financial, compliance or other audit of the Trust Fund.
5. **Disbursement; Cancellation; Refund**

5.1 It is expected that the funds deposited in the Trust Fund will be fully disbursed by the Bank by December 31, 2023 (the “End Disbursement Date”). The Bank shall only disburse funds deposited in the Trust Fund for the purposes of this Administration Agreement (other than returns to Donors) after such date to the extent such date is changed in accordance with amendments made to the Administration Agreements of all the Donors. Following the End Disbursement Date, the Bank shall return any remaining balance of the Trust Fund to each Donor in the Holding Currency in the manner specified in its respective Administration Agreement on a pro rata basis with regard to the total funds deposited in the Trust Fund by such Donor relative to the total funds deposited in the Trust Fund by all Donors, all calculated as Holding Currency amounts.

5.2 Any Donor may cancel all or part of such Donor’s pro rata share, and the Bank may cancel all or any Donors’ pro rata shares, upon three (3) months’ prior written notice, of any Contributions (paid and not yet paid) that are not committed pursuant to any agreements entered into between the Bank and any consultants and/or other third parties for the purposes of this Administration Agreement, including any Grant Agreements, prior to the receipt of such notice. In the event of a cancellation, the Bank shall return to the Donor its pro-rata share in the Holding Currency as specified in the Administration Agreement unless otherwise agreed between the Bank and the Donor.

6. **Disclosure; Dispute Resolution**

6.1 The Bank shall disclose the Administration Agreements and related information on this Trust Fund in accordance with the Bank’s Policy on Access to Information. By entering into Administration Agreements, the Donors consent to such disclosure of their respective Administration Agreements and such related information.

6.2 The Donors and the Bank shall use their best efforts to amicably settle any dispute, controversy, or claim arising out of or relating to the Administration Agreements.

7. **Grants to Recipients**

7.1 The Bank shall, as administrator of the Trust Fund on behalf of the Donors, enter into one or more grant agreements (the “Grant Agreements”) with recipients (the “Recipients”) consistent with the purposes of this Administration Agreement and on the terms and conditions set forth in the Grant Agreements. Grant Agreements may be entered into up to the maximum amount of the Contributions that all Donors have agreed to make available under the Administration Agreements between the Bank and the Donors.

7.2 The Bank shall be responsible for the supervision of the activities financed under any Grant Agreements. Subject to the consent of any relevant Recipients, representatives of the Donors may be invited by the Bank to participate in Bank supervision missions related to the Trust Fund.

7.3 The Bank shall promptly inform the Donors of any significant modification to the terms of any Grant Agreements and of any contractual remedies that are exercised by the Bank under any Grant Agreements. To the extent practicable, the Bank shall afford the Donors the opportunity to exchange views before effecting any such modification or exercising any such remedy.
8. Trust Fund Fee

8.1 The Bank shall calculate a fee each time funds (the “Grant Amount”) from the Trust Fund become committed under a Grant Agreement. Such commitment shall occur when such Grant Agreement is fully countersigned (the “Calculation Date”). The fee so calculated by the Bank shall be based on the cumulative total of funds from the Trust Fund committed under all Grant Agreements that have been fully countersigned on or prior to the Calculation Date (the “Cumulative Grant Total”). The calculated fee shall depend on where the Cumulative Grant Total stands as the Grant Amount is added and shall be determined in accordance with the following schedule:

(i) 5% of any portion of the Grant Amount that results in a Cumulative Grant Total below or equal to US$ 50 million; plus

(ii) 4% of any portion of the Grant Amount that results in a Cumulative Grant Total above US$ 50 million and below or equal to US$ 500 million; plus

(iii) 3% of any portion of the Grant Amount that results in a Cumulative Grant Total above US$ 500 million and below or equal to US$ 1 billion; plus

(iv) 2% of any portion of the Grant Amount that results in a Cumulative Grant Total above US$ 1 billion.

8.2 Following each Calculation Date, the Bank shall deduct from the Trust Fund, and retain for its own account, the fee as set forth above. Grant Amounts may not exceed the balance of uncommitted funds in the Trust Fund net of the related fee.
ANNEX 3

Governance

This Annex shall be applicable to and form an integral part of all Administration Agreements between the Bank and the respective Donors.

Consultative Group

The Trust Fund is governed by a Consultative Group ("CG") composed of one representative of each Donor and the Bank. The CG meets at least once a year and is chaired by the Bank. The CG has the following functions:

(a) endorsing the ESMAP Business Plans prepared by the PMU (as defined below);
(b) providing feedback and guidance on the overall strategic direction and funding priorities, and reviewing progress; and
(c) endorsing the terms of reference and composition of the TAG (as defined below).

Decisions by the CG are made by consensus.

Technical Advisory Group

A Technical Advisory Group ("TAG") provides strategic advice to ESMAP, including submitting regular reports to the CG and the PMU (as defined below). The terms of reference and composition of the TAG are proposed by the PMU (as defined below) and endorsed by the CG.

Program Management Unit

A Program Management Unit ("PMU"), located within the Bank’s Energy and Extractives Global Practice (or its successor) includes a Program Manager and other Bank staff, and has the following functions:

(a) preparing the ESMAP Business Plans and submitting them for endorsement by the CG;
(b) managing day-to-day operations of the Trust Fund, including administering and coordinating the program, approving specific activities within the ESMAP Business Plans, overseeing their implementation (including supervision of Recipient-executed activities, and ensuring quality;
(c) monitoring, evaluating and reporting on the Trust Fund activities;
(d) disseminating knowledge and information;
(e) managing Donor relations;
(f) providing administrative support to the CG, including organization and coordination of meetings;
(g) submitting terms of reference and composition of the TAG to the CG for endorsement; and
(h) other related functions as required for the efficient and effective delivery of the ESMAP Business Plans.
The results framework is indicative and is subject to change without the need for further amendment to this Administration Agreement. Modifications to the results framework shall be reflected in the Development Partner Center website. The results framework is for monitoring and evaluation purposes only and progress against it shall not be taken into account to determine the final amount of the Contribution to the Trust Fund by the European Commission.
SUPPORT TO ENERGY SECTOR (P168745)

INDICATIVE BUDGET AND RESULTS FRAMEWORK TO BE ANNEXED TO THE EU/WB ADMINISTRATION AGREEMENT

December 02, 2018
**Indicative Budget**
The EU-funded part of the program will amount to 12.85 million euro to be implemented over a period of four years through a World Bank-executed Trust Fund Grant, as follows:

<table>
<thead>
<tr>
<th>Subcomponents</th>
<th>Budget in Million Euros (Preliminary estimates)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Management and Implementation Support</td>
<td>0.50 M</td>
</tr>
<tr>
<td><strong>1. Electricity Sector</strong></td>
<td></td>
</tr>
<tr>
<td>1.1 Infrastructure restoration and development</td>
<td>1.58 M</td>
</tr>
<tr>
<td>1.2 Efficiency improvement: loss reduction and generation efficiency system</td>
<td>1.24 M</td>
</tr>
<tr>
<td>1.3 Fiscal sustainability (subsidy reduction)</td>
<td>0.96 M</td>
</tr>
<tr>
<td>2.3 Institutional development: capacity development, sector reforms</td>
<td>0.34 M</td>
</tr>
<tr>
<td><strong>2. Gas-to-Power Sector</strong></td>
<td></td>
</tr>
<tr>
<td>2.1 Gas sector policy framework</td>
<td>1.42 M</td>
</tr>
<tr>
<td>2.2 Gas sector governance and capacity building</td>
<td>2.39 M</td>
</tr>
<tr>
<td>2.3 Gas sector SOEs consolidation and modernization</td>
<td>1.68 M</td>
</tr>
<tr>
<td>2.4 Private Sector Participation (PSP) framework</td>
<td>2.30 M</td>
</tr>
<tr>
<td>2.5 Project management, Monitoring and Evaluation</td>
<td>0.44 M</td>
</tr>
<tr>
<td><strong>Total Funding</strong></td>
<td><strong>12.85 Million Euros</strong></td>
</tr>
</tbody>
</table>
FRAMEWORK AGREEMENT

between

THE EUROPEAN COMMISSION (the “Commission”) on behalf of THE EUROPEAN UNION (the “EU”)

and

THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (“IBRD”),
THE INTERNATIONAL DEVELOPMENT ASSOCIATION (“IDA”),
THE INTERNATIONAL FINANCE CORPORATION (“IFC”) and
THE MULTILATERAL INVESTMENT GUARANTEE AGENCY (“MIGA”)

(individually a “Party” and collectively the “Parties”)

Dated April 15 2016

Whereas the Parties have cooperated in the financing of development activities of common interest;
Whereas the Commission and the World Bank Group share a common objective in sustainable and inclusive growth and in reducing poverty and social exclusion. The Parties intend to continue their cooperation through projects and programs executed both at the regional and national level as well as through the provision of analytical, advisory and knowledge services, capacity and institution building, and technical assistance;

Whereas the Parties acknowledge the added value of direct cooperation and of joint technical assistance initiatives aimed at reducing poverty and supporting development in developing countries, for which the World Bank Group has proven its high degree of technical competence and specialization;

Whereas the Parties intend to develop their co-operation in accordance with international efforts to increase aid effectiveness by enhancing country ownership, strengthening country capacity and systems, supporting development of the private sector, and increasing donor alignment with partner country priorities and systems in order to achieve measurable results in developing countries in line with the Paris Declaration on Aid Effectiveness of March 2005 and the commitments at the 3rd and 4th High Level fora on Aid Effectiveness (Accra 2008 and Busan 2011);

Whereas the Commission acts in its capacity to manage the EU’s budget and the European Development Fund and, under the EU Financial Regulation, may implement the EU budget directly or indirectly by entrusting budget implementation tasks to the World Bank Group entity.

Whereas reimbursable advisory services and multilateral arrangements (such as the EU blending facilities) may require specific arrangements (for example on fees and reporting), this Agreement applies to the extent that it is appropriate and compatible with these arrangements.

Whereas the Commission and the World Bank Group agree that it is important to extend the scope of this Agreement to cover implementation of EU funds through financial instruments and to negotiate, additional provisions in this Agreement ensuring consistency with Title VIII of the EU Financial Regulation; an ex-ante assessment of the procedures of the World Bank Group should also be conducted in this regard;

Whereas reimbursable advisory services and multilateral arrangements (such as the EU blending facilities) may require specific arrangements (for example on fees and reporting). In such case, this Agreement applies to the extent that it is appropriate and compatible with these arrangements.

Whereas prior to signing specific Administration Agreements under Indirect Management, the Commission has to ensure that the World Bank Group’s policies and procedures are in line with the conditions of points (a) to (d) of Article 60(2) of the EU Financial Regulation. The design of the World Bank Group’s policies and procedures has been and is in the process of being assessed by the Commission;

NOW THEREFORE, the Parties hereto have agreed as follows:
PART I - PROVISIONS APPLICABLE TO THIS AGREEMENT

ARTICLE 1
Definitions

Unless the context otherwise requires, the several terms in this Agreement have the respective meanings therein set forth and the following terms are defined as follows:

a) “Action” means a project or program partly or wholly financed by the EU on the basis of an Administration Agreement, under which activities are carried out by the World Bank Group entity and/or a Grant Recipient;

b) “Administration Agreement” means an agreement entered into between the Commission and a World Bank Group entity in the form of Attachment 1 or 2 to this Agreement, governing the terms and conditions applicable to the Contribution of the EU to a trust fund (except as the Parties may otherwise agree as described in paragraph 6 of Article 2);

c) “Bank” means either IBRD or IDA;

d) “Commitment” or “Committed” refer to contractual undertakings between the World Bank Group entity and its Grant Recipients or contractors;

e) “Contribution” means the financing provided by the EU to partly or wholly finance an Action on the basis of an Administration Agreement;

f) “Direct Management” means a specific modality of EU budget implementation by which the Commission administers and supervises the implementation of EU funds by means of grants, procurements, prizes or financial instruments;

g) “Donor Center” means the World Bank Group’s secure internet site that provides each development partner with detailed information about their trust fund portfolio;

h) “End Disbursement Date” means the date specified in each Administration Agreement after which the relevant World Bank Group entity will not disburse any funds without the approval of the Commission;


j) “EU Grant” means the financing contribution provided by the Commission to a World Bank Group entity under Direct Management;

k) “Force Majeure” means any unforeseeable exceptional situation or event beyond the Parties’ control which prevents either of them from fulfilling any of its obligations under the Administration Agreement, which may not be attributed to error or negligence on either part, and which could not have been avoided by the exercise of due diligence. Defects in equipment or
material or delays in making them available, labor disputes, strikes or financial problems cannot be invoked as *Force Majeure* by the defaulting Party;

l) “Grant” means a financing contribution provided by a World Bank Group entity acting as trustee to a Grant Recipient in order to implement an Action;

m) “Grant Agreement” means an agreement entered into between the World Bank Group entity and its Grant Recipient by which the former provides financing from a trust fund to the latter;

n) “Grant Recipient” means a recipient to which the World Bank Group entity provides a Grant;

o) “Holding Currency” means the currency in which funds are held for a particular trust fund, as specified in each Administration Agreement;

p) “Hybrid Trust Fund” means a trust fund that includes both BETF and RETF components;

q) “Impact” means primary and secondary long term effects produced by the Action;

r) “Implementation Period” means the period within which the World Bank Group entity may disburse any part of the EU funds as defined in the Administration Agreement which starts on the date specified in Article 2 of the Administration Agreement and ends on the End Disbursement Date specified in paragraph 6.1 of Annex 2 of the Administration Agreement, as such period may be extended, including following suspension of the Administration Agreement in accordance with Article 12 (Suspension and termination);

s) “Indicator” means the quantitative and/or qualitative factor or variable that provides a simple and reliable mean to measure the achievement of the Results of an Action;

t) “Indirect Management” means a specific modality of EU budget implementation by which the Commission entrusts the administration of EU funds to entities, including international organizations, fulfilling the EU financial requirements on accounting, audit, internal control and rules for procurement, grant award and financial instruments;

u) “Instalment” means each of the payments referred to in Article 3 of the Administration Agreement (also known as pre-financing instalment by the Commission);

v) “Multi Donor Trust Fund” or “MDTF” means a trust fund that may receive contributions from more than one donor, whose funds are pooled under a single set of agreed terms and such funds are not earmarked by individual donors for specific categories of expenditures also known as “joint co-financing” by the Commission;

w) “OLAF” means the European Anti-Fraud Office;

x) “Outcome” means the likely or achieved short-term and medium-term effects of an Action’s outputs;

y) “Output” means the products, capital goods and services which result from an Action’s activities;

z) “Recipient-executed Trust Fund” or “RETF” means a trust fund that is used to finance activities that a Grant Recipient implements and a World Bank Group entity appraises and supervises;

aa) “Result” means the output, outcome or impact of an Action;
bb) "Results Goal" means the quantitatively or qualitatively measurable level of expected output, outcome or impact of an Action.

c) "Single Donor Trust Fund" or "SDTF" means a trust fund established by the Commission with a World Bank Group entity to which the Commission is the only donor;

d) "Sound Financial Management" means the overarching principles of economy, effectiveness and efficiency;

e) "World Bank Group entity" means either IBRD, IDA, IFC or MIGA;

ff) "World Bank Group entity-executed Trust Fund" or "BETF" means a trust fund that is used to finance activities of a World Bank Group entity;

ARTICLE 2
Scope of the Agreement and consultation

1. Subject to paragraph 6 of this Article, this Agreement applies to all trust funds established by the Commission with IBRD, IDA, IFC or MIGA. This Agreement shall apply to the implementation of EU funds through Direct and Indirect Management. When the Parties agree to extend the scope of this Agreement to financial instruments, this Agreement shall be amended to include the relevant additional provisions.

2. The Parties shall consult with each other when necessary on all matters arising out of this Agreement, including on the choice of management mode (Direct or Indirect Management) and the type of trust fund as illustrated in Attachment 7. The Parties may decide that the Action to be funded by a trust fund shall be implemented under Direct Management or Indirect Management modes:

a) under Direct Management, the Commission shall provide funds to the World Bank Group entity to undertake the Action through entering into contracts and/or making Grants to Grant Recipients in accordance with its policies and procedures and subject to the provisions in Part II, Chapters I and III of this Agreement;

b) under Indirect Management, the Commission shall provide funds to the World Bank Group entity and the World Bank Group entity shall undertake the Action including through entering into contracts and/or through making Grants to Grant Recipients in accordance with its policies and procedures and subject to the provisions in Part II, Chapters I and II of this Agreement.

3. The Commission and each of the World Bank Group entities shall hold consultative meetings in order to promote a regular exchange of information, and to agree on the adoption of any Attachment to this Agreement or any amendment thereto.
4. As part of these regular consultations, each World Bank Group entity shall provide the Commission with updated lists of trust funds financed by the Commission through its Donor Center, including a summary of the financial information.

5. The Parties will also take stock of the implementation of the visibility measures foreseen under specific Administration Agreements during the regular consultations.

6. (a) The provisions laid down in this Agreement, including its Attachments, shall apply and form an integral part of each Administration Agreement concluded between the Parties after the date of entry into force of this Agreement. In the event of a conflict with the provisions of the Administration Agreements signed pursuant to this Agreement, the provisions of this Agreement shall take precedence.

(b) Without prejudice to the above, the Parties may, in duly justified cases of crisis and emergency and post-emergency situations, agree on derogations from this Agreement.

(c) When contributing to an MDTF, the Commission shall enter into an Administration Agreement whose terms align with those applicable to the other MDTF donors. The possibility of such alignment is contemplated by various provisions of this Agreement; in addition, the Parties may agree to derogations from this Agreement when needed to further facilitate such alignment.

ARTICLE 3

Effectiveness and termination of this Agreement

1. This Agreement will be effective on the date of its signature by the Parties. Except as provided below, this Agreement shall remain in force until July 31, 2024.

2. The Parties shall, no later than December 31, 2018, review Article 6 (Conflict of interests and good conduct) and Article 13 (Cost recovery/Remuneration).

3. This Agreement may be amended at the request of any of the Parties. The Attachments may also be amended by exchange of letters between the Parties.

4. Without prejudice to the provisions in Article 2 (Scope of the Agreement and consultation), this Agreement may be terminated by the Commission in its entirety or in respect of any of IBRD/IDA, IFC or MIGA upon giving six (6) months’ prior written notice to that effect to the affected World Bank Group
entity. Any of IBRD/IDA, IFC or MIGA may terminate this Agreement with respect to themselves upon giving six (6) months’ prior written notice to that effect to the Commission.

5. Unless the affected Parties agree on another course of action, any Administration Agreement entered into before the termination of this Agreement shall not be affected by such termination.

6. For Administration Agreements signed by the Parties prior to the effectiveness of this Agreement, the Framework Agreement in force at the time of the signature shall apply. In the case of Administration Agreements signed after the effectiveness of this Agreement, whereby contributions are made that are indistinguishably commingled with those made by the Commission under prior Framework Agreements, the notional approach set forth in Attachment 8 hereto shall be applied so as to permit recognition of expenditure eligibility under any of the Framework Agreements in question.

**PART II – PROVISIONS APPLICABLE TO ADMINISTRATION AGREEMENTS**

**CHAPTER I – Common Provisions**

**ARTICLE 4**

**Responsibility and liability**

1. The Parties shall be responsible for their obligations under each Administration Agreement.

2. The World Bank Group entity shall be responsible for the performance of its duties and obligations under each Administration Agreement with a professional degree of care and diligence which means that it has followed its policies and procedures with the same level of duty and care which it applies in managing its own funds.

3. Other than for failure to perform its obligations under each Administration Agreement, the Commission shall not be liable to the World Bank Group entity in respect of losses, damage or injury sustained by the World Bank Group entity, its staff or any other person for whom the World Bank Group entity is responsible or its property.
4. The Commission shall not be liable to the World Bank Group entity in respect of claims against the World Bank Group entity by third parties. The Commission shall not be held liable in respect of claims brought by third parties as a result of the implementation of Administration Agreements. No claim can be submitted to the Commission for compensation or for restoration of any such damage or loss.

5. A Party shall not be held to be in breach of its obligations under this Agreement or any Administration Agreement if it has been prevented from fulfilling them by Force Majeure.

6. The World Bank Group entity shall have financial responsibility towards the Commission for all Contribution funds that the World Bank Group entity has determined to have been unduly paid to Grant Recipients and contractors or used in a manner inconsistent with its policies and procedures.

7. Where the World Bank Group entity determines that the Contribution funds have been paid or used in a manner inconsistent with its policies and procedures it shall take all applicable measures in accordance with its policies and procedures to recover funds unduly paid or incorrectly used by the Grant Recipients or contractors.

ARTICLE 5
Reporting and indicators

1. Indicative results indicators measuring outputs, outcomes and/or impact as determined by the nature of the Action, will be attached to the Administration Agreements. These indicators shall be determined in consultation with the Commission and correspond to World Bank Group entity indicators and be subject to change without the need to amend the respective Administration Agreement. The indicative indicators (including the Results Goals) are for monitoring and evaluation purposes only and shall not be taken into account to determine the final amount of the Contribution.

2. The World Bank Group entity shall report to the Commission on the implementation of the Action. The World Bank Group entity shall submit a progress report, narrative and financial, for each reporting period specified in the Administration Agreement within sixty (60) calendar days after the period covered by such report. The final report shall be submitted at the latest six (6) months after the End Disbursement Date set out in Annex 2 of the Administration Agreement. Reporting, narrative as well as financial, shall cover the whole Action as described in Annex 1 “Trust Fund Description” and Annex 4 of the Administration Agreement, regardless of whether this Action is entirely or partly financed by EU funds.
3. Every report (whether progress or final) shall provide the following information and a complete account of all relevant aspects of the implementation of the Action for the reporting period as described in Annex 1 “Trust Fund Description” and Annex 4 of the Administration Agreement:

a) summary and context of the Action;

b) expected and actual Results: a logical framework matrix including the main Results (Impact, Outcomes or Outputs) by the Action, as measured by corresponding Indicators, baselines, Results Goals, and relevant data sources;

c) activities carried out during the reporting period, including information on any measure taken to identify the EU as the source of financing as per Article 9 (Visibility); difficulties encountered and measures taken to overcome problems, changes in implementation;

d) schedule of the main activities under the Action (as described in the Administration Agreement) for the following reporting period; and

e) financial information related to the execution of the Activities, including information on disbursement and expenses incurred.

Additionally for the final report:

f) the link to the relevant webpage(s) as per Article 23 (Ex-post publication of Grant Recipients and contractors);

g) if relevant, details of ownership of equipment, vehicles and supplies relating to RETFs in accordance with Article 11 (Intellectual property & ownership of assets); and

h) an overview of any funds the World Bank Group entity has determined to have been unduly paid or incorrectly used which the World Bank Group entity could not recover itself.

The final report, narrative and financial, will cover the entire period of Action implementation.

4. The required information may be provided using publicly available World Bank Group’s standard reporting (including implementation and completion reports, existing projects audit reports), complemented as needed by additional narrative. The report shall describe the implementation of the Action according to the activities envisaged in the Administration Agreement, difficulties encountered and eventual changes introduced, as well as the degree of achievement of its Results (Impact, Outcomes or Outputs). The report shall be laid out in such a way as to allow monitoring of the means envisaged and employed, of progress towards the Results expected and obtained and of the budget details for the Action.

5. The financial information concerning the Action reported on the basis of expenditure categories will be made available via the Bank’s Trust Funds Donor Center secure website.

6. The Commission may request clarification with respect to the content provided under subparagraphs (a) through (h) of paragraph 3 providing the reasons for the request. Such information shall be provided as soon as available but no later than thirty (30) calendar days of receipt of the request.
7. Currency for reporting: Reports shall be submitted in the Holding Currency of the trust fund.

8. In case of Multi-donor Actions where the project or program of the World Bank Group entity lasts longer than the implementation period of the Administration Agreement, the Commission may request the final reports of the project or program once available.

ARTICLE 6
Conflict of interest and good conduct

1. The World Bank Group entity shall, in accordance with its policies and procedures, identify and take appropriate measures to avoid or resolve conflict of interest situations.

There is a conflict of interest where the impartial and objective exercise of the function of any person implementing the Administration Agreement is compromised.

2. Activities financed under this Agreement shall respect the social and environmental safeguard policies applicable to the relevant World Bank Group entity.

ARTICLE 7
Confidentiality

1. According to their respective policies and procedures, the Parties shall take measures to preserve the confidentiality of non-public information related to the Action that either Party has provided as a result of this Agreement and that is identified as non-public. The non-public nature of any such information shall not prevent it from being further communicated on a confidential basis when the rules binding upon the Parties so require, in particular in case of any World Bank Group entity to another entity of the World Bank Group and in case of the Commission to other institutions of the EU defined according to the Treaty on European Union.

2. In the event that a third party requests disclosure of any non-public information, the Parties shall consult with each other with the view to agree on a suitable solution, consistent with each Party's policies and procedures. The Parties shall obtain each other's prior written consent before public disclosure of any such non-public information.
ARTICLE 8
Data protection

The World Bank Group entity shall ensure an appropriate protection of personal data in accordance with its applicable policies and procedures.

ARTICLE 9
Visibility

1. Each World Bank Group entity-administered trust fund that is wholly or partly funded by the Commission shall finance visibility activities to identify and explain the EU’s support for the Action and communicate to the public, in accordance with the World Bank Group entity’s Access to Information or Disclosure Policy, the results and impact of the Action, both to local and broader audiences. In the case of MDTFs, the visibility activities may be for all donors contributing to the MDTF.

2. The visibility activities shall be funded in proportion to the EU’s participation in the trust fund.

3. The design of the visibility activities shall be agreed prior to implementing the Action in accordance with Attachment 4 of this Agreement.

ARTICLE 10
Governance

Where appropriate and as mutually agreed, the Commission shall have a role in the governance of a trust fund corresponding to the size and importance of its Contribution, including co-chairing any steering committee for the trust fund.

ARTICLE 11
Intellectual property & ownership of assets
1. The equipment, vehicles and supplies paid for by the Contribution under Recipient-executed activities shall be owned by the Grant Recipients, local authorities or the final recipients of financing provided under the trust fund for the purposes of the Action.

2. The intellectual property in any output paid for by the Contribution shall be owned or licensed by the World Bank Group entity, the Grant Recipients, local authorities and/or the final recipients of financing provided under the trust fund for the purposes of the Action.

3. Unless stipulated otherwise under an Administration Agreement, the EU shall be granted the right to use intellectual property, including any pre-existing and third party rights in any output developed by the World Bank Group entity or that it has acquired from Grant Recipients, insofar as the World Bank Group entity has such rights, for purposes limited to the development, implementation and monitoring of EU policies and programs, including by making them available to EU institutions, bodies, offices, agencies or bodies or institutions of EU Member States, distribution to the public, translations, storage and archive. This right shall not affect proprietary rights and confidentiality obligations under Article 7 of this Agreement.

4. The World Bank Group entity shall disclose to its knowledge following inquiry any material limitation to the rights to use intellectual property provided for in paragraph 3.

**ARTICLE 12**

**Suspension and termination**

**1. Suspension of an Administration Agreement or of payments**

1.1. Either Party may suspend an Administration Agreement in case of Force Majeure. Either Party shall take any necessary measures to limit or minimize costs and possible damages.

1.2. The Commission may suspend an Administration Agreement or payments in whole or part to prevent misuse of EU funds.

1.3. Before suspending the Administration Agreement or payments, the Commission shall formally notify the World Bank Group entity of its intention to suspend and the World Bank Group entity shall be allowed thirty (30) calendar days to provide its observations. If no observations are submitted or if, despite the observations submitted, the Commission decides to suspend, the World Bank Group entity shall be formally notified immediately of any such suspension by sending an e-mail to the address
specified in Article 25 (Communication). Suspension shall take effect on the date when the formal notification is received by the World Bank Group entity.

Either Party may terminate the Administration Agreement in accordance with paragraph 2 of this Article, if resumption within a reasonable period of time is not possible.

2. Effects of the suspension of the Administration Agreement or of payments

2.1. If the Administration Agreement is suspended, any expenditure or costs incurred by the World Bank Group entity during the period of suspension for implementation of the suspended Action or the suspended part thereof shall not be reimbursed or covered by the Contribution. This does not affect implementation of the Action under Administration Agreements with other donors in line with Article 14.1.4 and Article 14.2.4. The Implementation Period of the Action shall be extended by a period equivalent to the length of suspension, without prejudice to any amendment to the Administration Agreement that may be necessary to adapt the Action to the new implementing conditions. The suspension of the Administration Agreement is deemed lifted as from the date of resumption of the Action agreed by the Parties in the amendment. Such a date may be before the date on which the amendment enters into force.

2.2. If payments are suspended, the World Bank Group entity will not be entitled to submit any payment request and accompanying documents during the period of suspension. The corresponding payment requests and accompanying documents may be submitted as soon as possible after resumption of payments or may be included in the first payment request following resumption of payments in accordance with the schedule laid down in paragraph 3 of the Administration Agreement.

2.3. Neither Party shall be entitled to claim compensation on account of a suspension by the other Party.

3. Termination of an Administration Agreement

3.1. If, at any time, either Party justifiably believes that the purposes of an Administration Agreement can no longer be effectively or appropriately carried out, or due to Force Majeure or unforeseen circumstances beyond the control of the Parties, can no longer be carried out, it may, after due consultation with the other Party, terminate the Administration Agreement by giving the other Party three (3) months' prior formal notice. The notice shall be sent to the e-mail address specified in Article 25 (Communication). The termination will be effective after three (3) months from the date on which the formal notice was received by the other Party.
3.2. Without prejudice to paragraph 2.1, the World Bank Group entity may terminate an Administration Agreement if the Commission fails to perform any of its material obligations under the terms of an Administration Agreement or this Agreement after prior consultation with the Commission for a period of thirty (30) calendar days after the World Bank Group entity has given written notice of the non-compliance to the Commission. The termination shall be effective at the end of such period if the non-compliance is unremedied or the Commission has not provided a satisfactory explanation.

3.3. Without prejudice to paragraph 2.1, the Commission may terminate an Administration Agreement where the World Bank materially fails to comply with its obligations under an Administration Agreement or this Agreement or in order to avoid the misuse of EU funds. Before terminating the Administration Agreement, the Commission shall formally notify the World Bank Group entity in accordance with Article 25 (Communication) of its intention to terminate and the World Bank Group entity shall be allowed thirty (30) calendar days to provide its observations and to inform about the measures taken to ensure continued fulfilment of its obligations.

3.4. If no observations are submitted or if, despite the observations submitted, the Commission decides to pursue the termination procedure, it may terminate an Administration Agreement by formally notifying the World Bank Group entity thereof in accordance with Article 25 (Communication). The termination shall take effect on the date following the date on which the formal notification was received by the World Bank Group entity. Commitments already made by the World Bank Group entity shall not be affected by the termination.

4. Effects of termination

4.1. Effects related to termination under paragraphs 3.1 and 3.2 above:
Where the Commission or the World Bank Group entity terminate the Administration Agreement in the situations described in paragraphs 3.1 and 3.2, the World Bank Group entity shall cancel all or part of the Commission’s pro rata share of any remaining balance of the Contribution funds that is not committed pursuant to any agreements entered into between the World Bank Group entity and any consultants and/or other third parties for the purposes of the Administration Agreement, including the Grant Agreement(s).

4.2. Effects in the event of an earlier End Disbursement Date:
In the case of MDTFs, where the Commission has an earlier End Disbursement Date than the trust fund, it acknowledges that, as long as an amount equal to the EU Contribution had been disbursed and deemed eligible expenditure prior to the Commission’s End Disbursement Date, no refund will be due.

4.3. Effects related to termination under paragraph 3.3 above:
a) Where the Commission terminates the Administration Agreement in the situation described in paragraph 3.3, the World Bank Group entity shall have sixty (60) calendar days from the date when the termination of the Administration Agreement takes effect to produce a request for payment of the balance in accordance with Article 15.1.

b) Payments by the Commission shall be limited to the amount determined in accordance with Article 15.2 on the basis of the acceptable expenditure or eligible costs incurred by the World Bank Group entity on the date when the termination takes effect. Expenditure or costs relating to current commitments which are not due for execution until after the termination shall not be taken into account.

c) If no request for payment of the balance is received within this time limit, the Commission shall not reimburse or cover any expenditure or costs which are not included or justified in a report approved by it. In accordance with Article 16 (Procedure for refund of funds), the Commission shall ask for the refund of any amount already paid, if its use is not substantiated by the reports approved by the Commission.

Neither Party shall be entitled to claim compensation on account of termination by the other Party.

ARTICLE 13
Cost recovery / Remuneration

1. The flat-rate contribution to the IFC under Direct Management shall be 5% of the EU final contribution.

2. In the case of MDTFs administered by IFC, Article 13.1 of this Agreement shall apply subject to the following:

   (a) the rate of remuneration of the IFC may not exceed the rate of remuneration of the IFC for the other donors;

   (b) the percentages referred to in Article 13.1 may be exceeded on an exceptional basis, where the participation of the Commission in the MDTF is critical to achieve EU policy objectives.

3. (a) With respect to the Recipient-executed portion of a trust fund used for purposes of Indirect Management, the remuneration of the Bank and MIGA shall be determined as follows: The Bank and MIGA shall calculate a fee each time funds (herein the “Grant Amount”) from the respective trust fund become committed under a Grant Agreement. Such commitment shall occur when such Grant Agreement is fully countersigned (herein
the "Calculation Date"). The fee so calculated by the Bank and MIGA shall be based on
the cumulative total of funds from the trust fund committed under all Grant Agreements
that have been fully countersigned on or prior to the Calculation Date (herein the
"Cumulative Grant Total"). The calculated fee shall depend on where the Cumulative
Grant Total stands as the Grant Amount is added and shall be determined in accordance
with the following schedule:

(i) 5% of any portion of the Grant Amount that results in a Cumulative Grant Total
below or equal to US$ 50 million or equivalent; plus

(ii) 4% of any portion of the Grant Amount that results in a Cumulative Grant Total
above US$ 50 million or equivalent and below or equal to US$ 500 million or
equivalent; plus

(iii) 3% of any portion of the Grant Amount that results in a Cumulative Grant Total
above US$ 500 million or equivalent and below or equal to US$ 1 billion or
equivalent; plus

(iv) 2% of any portion of the Grant Amount that results in a Cumulative Grant Total
above US$ 1 billion or equivalent.

Following each Calculation Date, the Bank shall deduct from the trust fund, and retain
for its own account, the fee as set forth above.

(b) In addition to the remuneration defined in Article 13.3 (a) and in the case of Bank-executed
Trust Funds under Direct Management, the Bank and MIGA shall charge an amount equal to 17%
of direct costs of their personnel and consultants (staff salaries, consultants fees and benefits,
except for extended assignment benefits) directly assigned to the Bank- or MIGA-executed
activities, as defined in accordance with Bank policies and procedures. Until the Parties have
carried out the review referred to in Article 3.2, the detailed arrangements on Direct Management
for EU programs specified in the letters between the Parties dated April 15, 2016 shall apply.

ARTICLE 14
Expenditure eligibility

1. Conditions for the acceptance of expenditure under Indirect Management

1.1. The Commission shall accept expenditure which meets the following criteria:
a) it is directly linked to the implementation of the Action and falls within one of the following categories:

(i) Grants to Recipients;

(ii) where the donors require or agree to the setting up of a Secretariat or similar dedicated structure for the trust fund ("the Secretariat of the trust fund"), costs of the services of firms specifically procured by the World Bank Group entity for the Secretariat of the trust fund, costs of goods supplied for the exclusive use by the Secretariat of the trust fund and costs of the World Bank Group entity's personnel and consultants (whenever used in this Article the term “personnel” means staff, extended term consultants and extended term temporaries and the term “consultants” means short term consultants and short term temporaries) directly assigned to the Secretariat of the trust fund, in proportion to the EU's participation in the trust fund;

(iii) in the case of Hybrid Trust Funds, costs of the World Bank Group entity's personnel and consultants directly assigned to Bank-executed activities, if the following conditions are satisfied:

- the Bank-executed activities are identified in Annex 1 “Trust Fund Description“ of the Administration Agreement and are not associated with the administration of the trust fund;

- the costs relate to personnel and consultants working for the World Bank Group entity under an employment or service contract or equivalent appointing act;

- the costs correspond to the amount calculated by the World Bank Group entity according to its usual cost accounting practices, if the conditions set out by the Commission are satisfied;

- the time worked on the Bank-executed activities is necessary for their performance and is identifiable and verifiable, consistent with the World Bank Group entity's time-recording system, if the conditions set out by the Commission are satisfied;

(iv) in the case of Hybrid Trust Funds, costs of travel necessary for the implementation of the Bank-executed activities, if the Bank-executed activities are identified in Annex 1 “Trust Fund Description" of the Administration Agreement and are not associated with the administration of the trust fund;

(v) in the case of Hybrid Trust Funds, costs of consulting services of firms specifically procured by the World Bank Group entity for carrying out the Action and consistent with the objectives of the trust fund, including duties, taxes and charges paid by the World Bank Group entity including non-deductible value added tax.

b) it is actually incurred by the World Bank Group entity. Amounts that may be recovered by a World Bank Group entity in accordance with Article 4.7 shall not be considered as actually incurred;

c) it is incurred in the Implementation Period of the Action:
(i) Grants to Recipients are acceptable if the Recipient-executed activities supported by the Grants are implemented during the Implementation Period of the Action, with the exception of costs of audits required by the World Bank Group entity;

(ii) costs of services procured are acceptable if the services are provided during the Implementation Period of the Action;

(iii) payment of an advance (pre-financing) or entering into any commitment for future delivery of services (procurement) or for future implementation of activities (Grants), such as signing a contract or placing an order, are not incurred costs;

(iv) in the case of Hybrid Trust Funds, personnel and consultants costs and costs of travel are acceptable if the Bank-executed activities are implemented during the Implementation Period of the Action;

d) it is included under one of the categories of eligible expenditures indicated in Article 3 of Annex 1 “Trust Fund Description” of the Administration Agreement;

e) it is identifiable and verifiable pursuant to Article 17 (Access to information and verifications), in particular being recorded in the accounts of the World Bank Group entity, determined according to the cost accounting practices of the World Bank Group entity and supported by evidence as detailed in Attachment 5;

f) it complies with the requirements of applicable tax and social legislation taking into account the respective World Bank Group entity’s privileges and immunities;

g) it is reasonable, justified and complies with the principles of Sound Financial Management, all in accordance with the applicable World Bank Group's policies and procedures.

1.2. The Commission shall not accept the following as expenditure incurred for the implementation of entrusted tasks:

a) costs not compliant with paragraph 1.1, in particular:

   (i) return on capital;
   (ii) debt and debt service charges (interest);
   (ii) provisions for future losses and debts;
   (iv) banking charges for the transfers from the Commission;
   (v) expenditure resulting from commitments made during the suspension of the implementation of the Action in accordance with Article 12 (Suspension and termination);
   (vi) costs of purchase of land or buildings, except where justified on a case by case basis;
   (vii) deductible value added tax;
   (viii) contributions in kind from third parties;

b) expenditure declared by the World Bank Group entity for the same Action under another EU or Euratom funding instrument;
c) any cost incurred by the World Bank Group entity for the management of EU funds in excess of the percentage of the remuneration agreed in Article 13 (Cost recovery / Remuneration).

1.3. These conditions do not apply to the remuneration of the World Bank Group entity specified under Article 13 (Cost recovery / Remuneration).

1.4. In the case of MDTFs, all conditions and restrictions for cost eligibility under this Agreement shall be deemed to be complied with in accordance with the notional approach provisions of Attachment 8 to this Agreement.

2. Conditions for the eligibility of direct costs under Direct Management

2.1. "Eligible direct costs" of the Action are costs actually incurred by the World Bank Group entity which meet the following criteria:

a) it is directly linked to the implementation of the Action and falls within one of the following categories:

   (i) costs of the World Bank Group entity's personnel and consultants directly assigned to the Action, including to the Secretariat of the trust fund or similar dedicated structure for the trust fund ("the Secretariat of the trust fund"), where required or agreed to by the donors, if the following conditions are satisfied:

   - they relate to personnel and consultants working for the World Bank Group entity under an employment or service contract or equivalent appointing act and assigned to the Action;

   - they correspond to the amount calculated by the World Bank Group entity according to its usual cost accounting practices, if the conditions set out by the Commission are satisfied;

   - The time worked on the Action is necessary for its implementation and is identifiable and verifiable, consistent with the World Bank Group entity's time-recording system, if the conditions set out by the Commission are satisfied;

   (ii) costs of travel necessary for the implementation of the Action;

   (iii) Grants to Recipients;

   (iv) Costs of the following services and goods procured by the World Bank Group entity, including duties, taxes and charges paid by the World Bank Group entity, including non-deductible value added tax:

   - consulting services of firms specifically procured by the World Bank Group entity for carrying out the Action and consistent with the objectives of the trust fund;

   - services specifically procured by the World Bank Group entity for visibility activities, in proportion to the EU's participation in the Action;
- where the donors require or agree to the setting up of a Secretariat or similar dedicated structure for the trust fund, services specifically procured by the World Bank Group entity for the Secretariat of the trust fund and goods supplied for the exclusive use by the Secretariat of the trust fund, in proportion to the EU's participation in the Action;

- other services necessary to meet specific requirements from the Commission (translation and reproduction of reports, evaluation or, where exceptionally required, audits of the Action);

b) they are incurred in the Implementation Period of the Action:
   
   (i) Grants to Recipients are eligible if the Recipient-executed activities supported by the Grants are implemented during the Implementation Period of the Action;

   (ii) costs of services procured are eligible if the services are provided during the Implementation Period of the Action, with the exception of costs of audits exceptionally required by the Commission;

   (iii) payment of an advance (pre-financing) or entering into any commitment for future delivery of services (procurement) or for future implementation of activities (Grants), such as signing a contract or placing an order, are not incurred costs;

c) they are included under one of the categories of eligible expenditures indicated in Article 3 of Annex 1 "Trust Fund Description" of the Administrative Agreement;

d) they are identifiable and verifiable pursuant to Article 17 (Access to information and verifications), in particular being recorded in the accounts of the World Bank Group entity, determined according to the cost accounting practices of the World Bank Group entity and supported by evidence as detailed in Attachment 5. Where the Commission establishes that the cost accounting practices used by the World Bank Group entity for the declaration of personnel costs satisfy the conditions set out by the Commission, the personnel costs declared in application of those practices shall not be verified;

e) they comply with the requirements of applicable tax and social legislation taking into account the respective World Bank Group entity's privileges and immunities;

f) they are reasonable, justified, and comply with the principle of sound financial management, all in accordance with the applicable World Bank Group's policies and procedures and, for Grants to Recipients, with Article 24 (Grants to Recipients).

2.2. Ineligible costs

The following costs shall not be considered eligible:

a) costs not compliant with paragraph 1.1, in particular:

   (i) return on capital;

   (ii) debt and debt service charges (interest);
(iii) provisions for losses or debts;
(iv) banking charges for the transfers from the Commission;
(v) costs resulting from commitments made during the suspension of the implementation of the Action in accordance with Article 12 (Suspension and termination);
(vi) costs of purchase of land or buildings, except where justified on a case by case basis;
(vii) deductible value added tax;
(viii) contributions in kind from third parties;

b) Costs declared by the World Bank Group entity for the same Action under another EU or Euratom funding instrument;

2.3. These conditions do not apply to the flat-rate contribution specified under Article 13 (Cost recovery / Remuneration).

2.4. In the case of MDTFs, all conditions and restrictions for cost eligibility under this Agreement shall be deemed to be complied with in accordance with the notional approach provisions of Attachment 8 to this Agreement.

ARTICLE 15
Payments

1. Arrangements for payment

1.1. Arrangements for payment of the Contribution in instalments is set out in Article 3 of the Administration Agreement and follows one of the options below.

a) Payment of the first instalment

Where Article 3 of the Administration Agreement provides for the payment of a first instalment following the date of countersignature of the Administration Agreement, the Commission shall pay the amount set out in Article 3 of the Administration Agreement within thirty (30) calendar days following such date, except if the payments are suspended in accordance with Article 12 (Suspension and termination).

b) Payment of further instalments

Where Article 3 of the Administration Agreement provides for the Contribution to be deposited into the trust fund in various instalments, the World Bank Group entity may submit a request for
payment (deposit) of a further Instalment together with a progress report in accordance with Article 5.2 once the following conditions are met:

(i) in the case of BETFs, at least 70% of an amount equal to the Commission’s previous instalment paid (or such other percentage as may be agreed in the Administration Agreement) has been committed by the World Bank Group entity under contracts including personnel contracts or equivalent appointments; or

(ii) in the case of RETFs, at least 70% of an amount equal to the Commission’s previous instalment paid (or such other percentage as may be agreed in the Administration Agreement) has been transferred by the World Bank Group entity to a Grant Recipient.

The Commission shall deposit into the trust fund the amount specified in the Administration Agreement within the period specified in Article 3 of the Administration Agreement, except if the payment deadline or the payments are suspended in accordance with Articles 15.4 or 12.1.

c) Closure of the trust fund expenditures by the Commission

At the end of the last reporting period, the World Bank Group entity shall submit a request for payment of the balance together with the final report in accordance with Article 5.2. The amount of the balance shall be determined by the Commission for the purpose of closing its expenditures under a trust fund following approval of the request for payment of the balance and of the final report.

Approval of the request for payment of the balance and of the final report shall not imply recognition of the regularity or of the authenticity, completeness and correctness of the declarations and information they contain.

Depending on the balance, the Commission will either issue a recovery order or make a final payment.

1.2. Any foreign exchange translation adjustments shall be borne by the trust fund. The World Bank Group entity shall not be responsible for any deficits resulting from foreign exchange translation adjustments.

2. Determination of the final amount of the Contribution

The final amount of the Contribution is determined when the Commission closes its expenditure for a particular trust fund.

2.1. For Indirect Management it shall correspond to the lower of the following two amounts:

a) the sum of the total eligible incurred expenditure accepted by the Commission for the implementation of the Action and of the remuneration, after any reduction in accordance with paragraph 3;

b) the total amount of the Contribution set out in Article 1 of the Administration Agreement.
2.2. **For Direct Management:**

2.2.1. The amount of the Contribution shall correspond to the lower of the following three amounts:

   a) the amount obtained after (i) applying the reimbursement rate to the eligible costs incurred for the Action as set out in Article 14 (Expenditure eligibility) accepted by the Commission. The reimbursement rate shall be 100%, unless provided otherwise in the Administration Agreement; and (ii) adding the flat-rate contribution to the World Bank Group entity;

   b) the total amount of the Contribution set out in Article 1 of the Administration Agreement;

   c) the amount obtained after reduction, if any, of the amounts in subparagraph (a) or (b) above in accordance with paragraph 3.

2.2.2. The Contribution may not produce a surplus for the World Bank Group entity.

Where the final amount of the Contribution determined in accordance with points a) and b) of paragraph 2.2.1 would result in a surplus, the Commission shall be entitled to recover the surplus in proportion to the Contribution to the actual eligible costs approved by the Commission.

Paragraph 2.2.2 shall not apply to Contributions of EUR 60,000 or less.

**3. Reduction of the Contribution**

3.1 Where the Action is not carried out according to the Administration Agreement, the Commission may, after allowing the World Bank Group entity to submit its observations, and without prejudice to Article 26 (Dispute resolution), adjust its Contribution pro rata to the actual implementation of the Action on the terms laid down in the Administration Agreement giving three (3) months' prior written notice.

3.2 If there is disagreement between the World Bank Group entity and the Commission, the matter shall be escalated in accordance with the dispute resolution provisions in Article 26 (Dispute resolution).

**4. Suspension of the time limit for payment**

4.1. The Commission may suspend the payment deadline at any time following the submission of a payment request by formally notifying the World Bank Group entity that its request for payment cannot be met for the following reasons:
a) the amount of the payment request is not due in accordance with the provisions of the Administration Agreement;

b) the appropriate documents as referred to in Article 15.1 have not been produced;

c) information comes to the notice of the Commission that puts in doubt the eligibility of expenditure in the payment request; or

d) for Indirect Management, information comes to the notice of the Commission indicating a significant deficiency in the functioning of the internal control system or that the expenditure certified by the World Bank Group entity is linked to a serious irregularity and has not been corrected. In this case, the Commission may suspend the payment deadline only if it is necessary to prevent significant damage to the financial interests of the EU.

4.2. The World Bank Group entity shall be formally notified as soon as possible of any such suspension, together with the reasons therefor.

4.3. Suspension shall take effect on the date when notification is formally sent by the Commission to the e-mail address specified in Article 25 (Communication). The remaining payment period shall start to run again from the date on which the requested information or revised documents have been received or any necessary further checks, including on-the-spot checks, have been carried out.

4.4. The Parties shall endeavor to minimize the duration of such suspension periods.

4.5. The Commission shall review after two (2) months, upon request from the World Bank Group entity, whether the suspension is to be continued.

5. Late payment interest

In case of late payment of the amounts stated in Article 3 of the Administration Agreement, the following conditions apply:

a) on expiry of the time limits for payments specified in Article 3 of the Administration Agreement, the World Bank Group entity shall receive interest on late payment at the rate applied by the European Central Bank for its main refinancing operations in euros, increased by three and a half (3,5) percentage points. The reference rate shall be the rate in force on the first day of the month in which the time limit for payment expires, as published in the C series of the Official Journal of the EU;

b) the suspension of the time limit for payment in accordance with Article 15.4 or the suspension of payments by the Commission in accordance with Article 12.1 shall not be considered as late payment;
c) interest on late payment shall cover the period running from the day following the due date for payment, up to and including the date of actual payment;
d) by way of exception, when the interest calculated in accordance with this provision is lower than or equal to EUR 200, the Commission shall pay such interest to the World Bank Group entity only upon request from the latter, submitted within two months of it receiving late payment;
e) interest on late payment shall not be taken into account for the purposes of determining the surplus referred to in Article 15.2.2.2.

6. Currency for payments

Payments by the Commission shall be made in Euro. If the Holding Currency is not Euro, translation into Euro of the expenditures and costs reported in the Holding Currency in accordance with Article 5 (Reporting and indicators) shall be made by the Commission at the daily rate published in the Official Journal of the EU applicable on the day when the payment order is issued by the Commission. Where no daily exchange rate is published in the Official Journal of the EU for the currency in question, the Commission shall use the monthly accounting rate established by the Commission and published on its website.

7. Assignment of claims for payments to third parties

7.1. Claims for payments of the World Bank Group entity against the Commission may not be assigned to third parties, except in duly justified cases where the situation warrants it.

7.2. The assignment shall only be enforceable against the Commission if it has accepted the assignment on the basis of a written and reasoned request to that effect made by the World Bank Group entity. In the absence of such an acceptance, or in the event of failure to observe the terms thereof, the assignment shall have no effect on the Commission.

7.3. In no circumstances shall such an assignment release the World Bank Group entity from its obligations towards the Commission.

ARTICLE 16
Procedure for refund of funds
1. Upon the completion or termination of the Action for which the EU has provided funding hereunder, the World Bank Group entity will refund to the Commission, within forty-five (45) calendar days of receiving a debit note from the latter, any amounts paid in excess of the final amount due for such Action.

2. Such debit note, including banking details and authorized instruction from the Commission, shall be sent to the attention of the Division Manager, Trust Fund Division, Client Services Department, Office of the Controller of the World Bank. Any refund to the Commission will be made in Euro. In the event the funds are received by the Commission before such request is sent, the Commission will issue a debit note that will also acknowledge receipt.

3. Payments by the World Bank Group entity shall be deemed to be made on the date on which they are debited from its account. If the World Bank Group entity fails to repay by the due date, the sum due shall bear interest at the rate specified in Article 15.5. Interest shall be payable for the period elapsed from the day following expiry of the time limit for payment up to the day of payment. Any partial payment shall first cover the interest.

4. If there is disagreement between the World Bank Group entity and the Commission on the amount to be repaid to the Commission, the World Bank Group entity may refer the matter to the responsible Director in the Commission.

5. Amounts to be repaid to the Commission may be offset against amounts of any kind due to the World Bank Group entity after consulting it accordingly. This shall not affect the Parties' option to agree on payment in Installments.

6. Bank charges incurred in making repayment of amounts due to the Commission shall be borne entirely by the World Bank Group entity.

ARTICLE 17
Access to information and verifications

1. Upon request and relying on mutually agreed procedures, the World Bank Group entity shall give access to the Commission to all relevant documents and information related to the financial management of Actions wholly or partly financed by the EU.
2. The World Bank Group entity shall allow the EU competent bodies to conduct verifications and checks on the use made of the Contribution on the basis of all relevant supporting documents and information related to the financial management of the Action and consistent with the World Bank Group Framework for such engagements and the provisions of Article 18.5.

3. The rules under which the Commission or its authorized representatives will carry out verifications and checks including access to relevant documentation as set out in Attachment 5 of this Agreement and information held by third parties are laid down in Attachment 3 of this Agreement.

4. The World Bank Group entity shall, until seven (7) years after the End Disbursement Date of the Administration Agreement, in accordance with the provisions of Attachments 3 and 5 of this Agreement:
   a) keep all relevant documents or copies thereof and information, including in electronic format, related to the financial management of the Action in accordance with the World Bank Group entity’s document retention policy; and
   b) make available to the EU competent bodies upon request, the documents and information under subparagraph (a) above.

5. The World Bank Group entity shall make available copies of all financial statements and auditors’ reports received by the World Bank Group entity from the Grant Recipients pursuant to any Grant Agreement.

ARTICLE 18
Anti-fraud provisions

1. In case the World Bank Group entity receives credible and material allegations of fraud, corruption, collusion or coercion in relation to any Contribution, the World Bank Group entity through its Integrity Vice Presidency (INT) shall:
   a) as soon as practicable exchange information with OLAF relating to such allegations and actions it is taking in response thereto;
   b) take timely and appropriate action to investigate such allegations and seek appropriate redress, including sanctions where relevant, all in accordance with its applicable policies and practices; and
   c) inform OLAF of the outcome of any investigations INT has undertaken in response to such allegations and any sanctions imposed by the World Bank Group’s Sanctions bodies as a result of such investigations.
2. In order to protect the EU's financial interests against fraud, corruption, and any other illegal activities affecting these interests, the following principles shall apply:

   a) INT and OLAF shall support one another in operational activities, including investigations and on-the-spot checks; and

   b) when appropriate, and at the request of either OLAF or INT, they may agree to set up joint or parallel investigations.

3. When appropriate, and at the request of either OLAF or INT, they shall help to facilitate the execution of operations activities with respect to third parties, in the spirit of this Agreement and to enable OLAF to protect the interests of the EU.

4. Contact points for OLAF and INT with appropriate powers to cooperate shall be established.

5. A Memorandum of Understanding (MoU) between OLAF and INT detailing the implementation of the provisions set out above was signed on October 8, 2014.

CHAPTER II – Indirect Management

ARTICLE 19
Ex-ante assessment

1. In the implementation of EU funds, the World Bank Group entity shall apply its own policies and procedures where positively assessed ex-ante by the Commission in relation to the following:

   a) an effective and efficient internal control system;

   b) an accounting system that provides accurate, complete and reliable information in a timely manner;

   c) an independent external audit, performed in accordance with internationally accepted auditing standards by an audit service functionally independent of the World Bank Group entity concerned;

   d) appropriate rules and procedures for providing financing from EU funds through Grants and procurement.
2. Where the World Bank Group entity determines that substantial changes are made to its policies and procedures, such World Bank Group entity shall inform the Commission thereof without delay so that measures to ensure continued fulfilment of the requirements set forth in subparagraphs (a) through (d) of the preceding paragraph can be taken before further Administration Agreements will be signed. The Commission may request information of any changes that could affect the fulfilment of the requirements. For the purpose of this provision, Parties will exchange information through their Headquarters.

ARTICLE 20
Management declaration

1. The World Bank Group shall provide to the Commission annually and no later than 15th February each year a statement in accordance with the template in Attachment 6 of this Agreement, that during the fiscal year concerned or during the implementation of the Action concerned, the EU Contribution was used and accounted for in compliance with the requirements set out in Article 19 (Ex-ante assessment) and the provisions of the specific Administration Agreements.

2. The statement referred to in paragraph 1 shall be accompanied by the World Bank Group’s annual single audit, which includes a management assertion together with an attestation from the World Bank Group’s external auditors. The cost of the single audit shall be borne by the World Bank Group.

ARTICLE 21
Equivalent exclusion criteria

The World Bank Group entity shall apply reasonable measures in accordance with the World Bank Group’s policies and procedures to ensure that bidders and Grant Recipients (excluding national, regional and local authorities and international organizations) shall be excluded from the award of a procurement contract or Grant financed by EU funds, if:

a) they are bankrupt or being wound up, are having their affairs administered by the courts, have entered into arrangement with creditors or are in any analogous situation arising from a similar procedure provided for in national legislation or regulations;

b) they have been declared ineligible by the World Bank Group for engaging in fraudulent, corrupt, collusive, coercive or obstructive practices in connection with World Bank Group-financed or World Bank Group-executed projects, including those that are financed by EU funds, or as the result of cross-debarment in accordance with the Agreement for Mutual Enforcement of Debarment Decisions Among Multilateral Development Banks;
c) they have been identified by the Bank as appearing on the appropriate money-laundering list or terrorist financing list;

d) they have been determined by the Bank to have made a material misrepresentation in connection with a Grant or procurement award;

e) they are subject to a conflict of interest with respect to a Grant award or procurement procedure or resulting contract.

ARTICLE 22
Cooperation on debarment

The World Bank Group maintains a current list of all entities that have been declared ineligible by the World Bank Group for having engaged in sanctionable practices comprising corruption, fraud, collusion, coercive and obstructive practices. This list is accessible at: www.worldbank.org/debarr. If any of these entities are declared ineligible as a result of such sanctionable practices on an EU funded project, the World Bank Group entity will notify the Commission consistent with its procedures for keeping donors apprised of fraud and corruption matters relating to projects involving donor funds.

ARTICLE 23
Ex-post publication of Grant Recipients and contractors

1. Grant Agreements between a World Bank Group entity and a Grant Recipient financed out of an EU Contribution shall be published by such World Bank Group entity on its external website in accordance with the World Bank Group entity’s policies and procedures.

2. In the case of World Bank Group entity-executed activities under indirect management, information regarding contracts awarded to firms shall be disclosed by the World Bank Group entity on its external website in accordance with such World Bank Group entity’s applicable policies and procedures.

3. The information shall not be published for scholarships paid to natural persons and other direct support paid to persons in most need. The publication shall be waived if such disclosure risks threatening the requirements of confidentiality and security, in particular the protection of personal data or harm the commercial interests of the contractors or Grant Recipients.
4. The World Bank Group entity shall inform the Commission where the published information can be found and shall authorize the publication of the relevant web addresses on the Commission’s website.

CHAPTER III – Direct Management

ARTICLE 24
Grants to Recipients

Where the implementation of an Action requires Grants to Grant Recipients in accordance with paragraph 7 of Annex 2 of an Administration Agreement, the World Bank Group entity may award such Grants in accordance with its own policies and procedures, provided that the following conditions are complied with:

a) the Grants to Grant Recipients are used to finance the activities specified in the description of the Action in Annex 1 of the Administration Agreement;

b) the maximum amount allocated to a Grant shall not exceed EUR 60,000, except where the financial support provided through the Grant is one of the primary aims of the trust fund. For this purpose, the maximum amount allocated to a Grant shall be the total amount of the Contribution allocated to Recipient-executed activities as set out in the Administration Agreement;

c) Grants are awarded to Grant Recipients that fall in one of the following categories: governments, non-governmental organizations or other external entities;

d) the award of the Grants and their amount are determined by the World Bank Group entity according to operational and financial capacity of the Grant Recipients and their financing needs.
PART III – PROVISIONS APPLICABLE TO THIS AGREEMENT AND ADMINISTRATION AGREEMENTS

ARTICLE 25
Communication

1. All written communications in respect of this Agreement will be directed to the following addresses:

For the Commission:
Directorate-General for International Cooperation and Development
Rue de la Loi 41
B-1049 Brussels
Belgium
Attention: Director, Resources

For IBRD/IDA:
International Bank for Reconstruction and Development
International Development Association
1818 H Street N.W.,
Washington, D.C. 20433
U.S.A.
Attention: Director, Development Finance, Partnerships and Trust Funds

For IFC:
International Finance Corporation
2121 Pennsylvania Avenue, N.W., Washington, D.C. 20433
U.S.A.
Attention: Director, Cross-Cutting Advisory Support
For MIGA:
Multilateral Investment Guarantee Agency
1818 H Street, N.W.,
Washington, D.C. 20433
U.S.A.
Attention: Vice President and Chief Operation Officer

2. Any formal notification from the Commission to the World Bank Group entity under Article 12 (Suspension and termination), Article 15 (Payments) and Article 16 (Procedure for refund of funds) regarding a specific Administration Agreement shall be sent to the e-mail address as specified by the World Bank.

3. All other notices regarding specific Administration Agreement shall be addressed as specified in each Administration Agreement.

4. Any written communication from the World Bank Group entity shall be deemed to have been received by the Commission on the date on which it is officially registered in the Commission’s registration system.

ARTICLE 26
Dispute resolution

1. The Parties shall endeavor to resolve and settle amicably any dispute or complaint arising out of or relating to this Agreement. In default of amicable settlement, the Parties shall refer such dispute or complaint to the World Bank Group’s Vice President for Development Finance and the Director General of Development and Cooperation in consultation with Director General of Budget of the Commission, for resolution.

2. The Parties shall endeavor to settle amicably any dispute or complaint arising out of or relating to any Administration Agreement. In default of amicable settlement, the Parties shall refer such disputes or complaints to the relevant World Bank Group entity’s Vice President for
Development Finance and the relevant Director General of the Commission Directorate General which authorized the EU Contribution, for resolution.

3. If no resolution is found, any Party may refer the matter to arbitration in accordance with the Permanent Court of Arbitration Optional Rules for Arbitration Involving International Organizations and States in force at the date of the Administration Agreement. The language to be used in the arbitral proceedings shall be English. The appointing authority shall be the Secretary General of the Permanent Court of Arbitration following a written request submitted by any Party. The Arbitrator’s decision shall be binding on all parties to the arbitral proceedings and there shall be no appeal.

4. Nothing in the Administration Agreements or in this Agreement shall be interpreted as a waiver of any privileges or immunities accorded to any Party hereto by its constituent documents or international law.
The following Attachments shall form an integral part of this Agreement:

1. Standard Administration Agreement for the World Bank
2. Standard Administration Agreement for IFC
3. Attachment on verifications
4. Attachment on visibility
5. Attachment on supporting documents
6. Model Management declaration
7. Attachment on management modes
8. Attachment on the notional approach
Signed in Washington on April 15, 2016, in two originals in the English language.

For the Commission

For the International Bank for Reconstruction and Development and the International Development Association

Vice-President,
European Commission

Vice President
Development Finance

For the International Finance Corporation

For the Multilateral Investment Guarantee Agency
ATTACHMENT I TO THE FRAMEWORK AGREEMENT

Administration Agreement between the European Commission and the [International Bank for Reconstruction and Development and the International Development Association1] concerning the _____ [insert TF name] [Single-Donor] [Multi-Donor] Trust Fund (No. _____ [insert TF number]) Donor Reference No. _____ [insert donor number])

This Administration Agreement is concluded under Indirect/Direct Management2 in the context of the Framework Agreement between the World Bank Group and the European Commission dated April 15, 2016 (the “Framework Agreement”) which sets the general conditions for this Administration Agreement. The Framework Agreement shall be applicable and form an integral part of this Administration Agreement for the Trust Fund.

1. [The International Bank for Reconstruction and Development and the International Development Association (collectively, the “Bank”)3] acknowledge[s] that the European Commission (the “Donor”, and together with the Bank, the “Parties” and each a “Party”) agrees to provide the sum of _____ [insert amount and currency written out in words] (_____ [insert abbreviated currency reference and numerical amount]) (the “Contribution”) for the _____ [insert TF name] [Single-Donor] [Multi-Donor] Trust Fund, No. _____ [insert TF number] (the “Trust Fund”) in accordance with the terms of this Administration Agreement. [Other donors are also expected to contribute to the Trust Fund on the terms and conditions specified in the Annexes to this Administration Agreement.]4

2. The Contribution shall be used to finance the activities set forth in the “[insert TF name] Trust Fund Description” attached hereto as Annex 1, and shall be administered by the Bank on behalf of the Donor in accordance with the terms of this Administration Agreement, including the “Standard Provisions” attached hereto as Annex 2 [and the provisions on “Governance” attached hereto as Annex 3].

3. The Donor shall deposit the Contribution in accordance with the following schedule and in the currency specified in Section 1 above (“Contribution Currency”) into such bank account designated by

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1 Use “International Bank for Reconstruction and Development” if the trust fund will be financing activities in IBRD only countries, use “International Development Association” if the trust fund will be financing activities in IDA only countries, and use “International Bank for Reconstruction and Development and the International Development Association” if the trust fund will/may be financing activities in both IBRD and IDA countries or in a blend IBRD and IDA country. For consistency, the word “Bank” should be used as the short form for whichever World Bank Group entity is selected. For MDTFs, the World Bank Group entity selected here must remain the same for all AAs for that MDTF.

2 Insert “direct” or “indirect” management modality based on the European Commission Financial decision approving the contribution.

3 Change to (the “Bank”) if only the IBRD or IDA, rather than both, is a party to the AA.

4 Add if this is a multi-donor trust fund (MDTF).
the Bank (each amount deposited hereinafter referred to as an “Installment”) upon submission of a payment request by the Bank:

(A) [Promptly following countersignature] [By _____ [insert date] — _____ [insert currency and amount]
[(B) [By _____ [insert date] _____ [insert currency and amount]
[(C) [By _____ [insert date] _____ [insert currency and amount]

The period for payment of further Installments shall be [60] [90] days.
The period for payment of the balance shall be [60] [90] days.

4. The Contribution is being provided in Installments on the basis of financial needs of the Trust Fund. If the Bank determines, on the basis of the speed of the implementation of the activities and availability of funds in the Trust Fund, that it is necessary to either bring Installments forward or delay them, the Bank and the Donor will discuss and agree to revise the Installment schedule, as confirmed by the Bank to the Donor in writing.

5. When making any deposit, the Donor shall instruct its bank to include in its deposit details information (remittance advice) field of its SWIFT deposit message, information indicating: the amount deposited, that the deposit is made by the Donor for _____ [insert TF number] (the [insert TF name] Trust Fund), the Commission internal reference number and the date of the Administration Agreement, and the name of the Commission department responsible for the Trust Fund, and the date of the deposit (the “Deposit Instructions”). In addition, the Donor shall provide a copy of the Deposit Instructions to the Bank’s Accounting Trust Funds Division by e-mail sent to tfremitadvice@worldbank.org or by fax sent to +1 (202) 614-1315.

6. Except with respect to the Deposit Instructions, any notice, request or other communication to be given or made under this Administration Agreement shall be in writing and delivered by mail, fax or e-mail to the respective Party’s address specified below or at such other address as such Party notifies in writing to the other Party from time to time:
7. [In the event any amounts are to be returned to the Donor under this Administration Agreement, the Bank shall transfer such amounts to the Donor, unless otherwise agreed with the Bank. When making any deposit, the Bank shall include in its deposit details information (remittance advice) field of its SWIFT deposit message, information indicating: the amount deposited, that the deposit is made by the Bank in relation to [insert TF number] (the [insert TF name] Trust Fund), and the date of the deposit. The Bank shall provide a copy of such information to the Donor.] [In the event any amounts are to be returned to the Donor under this Administration Agreement, the Donor hereby instructs the Bank to transfer such amounts to the International Development Association (IDA) as a contribution to the resources of IDA.]

8. Pursuant to Article 13.3 (b) of the Framework Agreement, the Bank shall charge an Indirect Rate (as defined in Annex 1 to this Administration Agreement) of 17% of direct costs of their personnel and consultants directly assigned to the Bank-executed activities, for which the Bank has operational responsibility, as described in Section 2.1 of Annex 1 to this Agreement.

Bank-executed Trust Fund expenditures listed in Annex 1 to this Agreement relate only to those Bank-executed activities for which the Bank has operational implementation responsibility under the Trust Fund. They do not include the cost of Bank corporate services in support of the work carried out by its operational units implementing trust funds.
[9.] [The estimated total budget of the Trust Fund is ]\[\text{insert estimated overall budget written out in words and the numerical amount}\]f. An indicative budget shall be available at [specify the website] and shall be used for monitoring and reporting purposes only and shall not be binding and may be revised from time to time by the Bank provided the Action is carried out as described in Annex 1 and the Donor is informed beforehand.

[10.] Expected results and corresponding indicators (including baselines, result goals and sources of data) are set out in the indicative results framework of the Trust Fund and shall be available in Annex 4 to this Agreement and [specify website]. Any modifications and/or updates to the indicative results framework shall be reflected in the [specify website]. The expected results and indicators shall be used for monitoring and evaluation purposes only and shall not be binding. Progress against such indicative results framework shall not be taken into account to determine the final amount of the Contribution to the Trust Fund by the European Commission.

[11.] The Implementation Period shall start on: [Select between the following three options:

a [the date following that on which the last of the two parties signs];
b [a later date];
c [a date preceding the signature of this Administration Agreement but not preceding the date of the relevant World Bank Group entity's request for the Contribution, if a prior approval has been granted].

[12.] Individual procurement and grant contracts under this Administration Agreement shall be signed by the World Bank Group entity [select one] no later than [for SDTF insert the number of months up to thirty-six (36) months]f.

[13.] [If the exception set out in Article 15.2.2.1.a) of the Framework Agreement is used:] The reimbursement rate of the eligible costs of the Trust Fund shall be [insert a percentage lower than 100%]f.

[14.] As allowed by Article 2.6 of the Framework Agreement, the following derogations from the Framework Agreement shall apply:[include possible derogations]

[15.] The measures taken to identify the EU as a source of financing shall be in accordance with Attachment 4 of the Framework Agreement.

5 Insert only for contributions provided under direct management.
6 For MDTFs, the indicative results framework in Annex 4 to this Agreement is identical to the expected results and corresponding indicators of the Multi-donor Trust Fund existing at the time of the signing of this Administration Agreement.
7 Only under indirect management.
8 Only for direct management.
[16]. All annexes hereto and the Framework Agreement constitute an integral part of this Administration Agreement, whose terms taken together shall constitute the entire agreement and understanding between the Donor and the Bank. In the event of any inconsistency, the Framework Agreement prevails over the Administration Agreement and the Administration Agreement prevails over its Annexes. Unless otherwise specified in an annex hereto, this Administration Agreement may be amended only by written amendment between the Bank and the Donor [provided, however, that any annexes to this Administration Agreement may be amended only by written amendment of all donors contributing to the Trust Fund].

[17]. Each of the Parties represents, by confirming its agreement below, that it is authorized to enter into this Administration Agreement and act in accordance with these terms and conditions. The Parties are requested to sign and date this Administration Agreement, and upon possession by the Bank of this fully signed Administration Agreement, this Administration Agreement shall become effective as of the date of the last signature.

[INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT]  
[INTERNATIONAL DEVELOPMENT ASSOCIATION]

By: __________________________
Name: ________________________
Title: _________________________
Date: _________________________

[FULL LEGAL NAME OF DONOR]

By: __________________________
Name: ________________________
Title: _________________________
Date: _________________________

* Add if this is a MDTF.
ANNEX I

[insert TF name] Trust Fund Description

[This Annex shall be applicable to and form an integral part of the Administration Agreement for the Trust Fund between the Bank and the Donor.]\(^{10}\)

[This Annex shall be applicable to and form an integral part of all administration agreements for the Trust Fund (collectively, the “Administration Agreements” and each an “Administration Agreement”) between the Bank and any entities that provide any funds to the Trust Fund (collectively, the “Donors”).]\(^{11}\)

1. **Objectives**

The objectives of the Trust Fund are:

_____ [insert TF objectives]

2. **Activities**

The activities to be financed by the Trust Fund are:

2.1 Bank-executed activities, for which the Bank has implementation responsibility:

_____ [insert BETF components / activities]

\([x]\) Program management and administration activities for the Trust Fund, including but not limited to, supporting any program governance arrangements and Trust Fund related meetings; planning and executing work plans and budgets; managing communications and conducting outreach; disseminating lessons learned; reporting on progress; and monitoring and evaluating the program.\(^{12}\)

\([x]\) Management and administration activities for the Trust Fund, including but not limited to, supporting Trust Fund related meetings; planning and executing work plans and budgets; managing communications and conducting outreach; disseminating lessons learned; reporting on progress; and monitoring and evaluating the activities.\(^{13}\)

\([2.2]\) Recipient-executed activities, for which one or more Recipients (as defined in Annex 2) have implementation responsibility:

_____ [insert RETF components / activities]

\(^{10}\) Include only if SDTF.

\(^{11}\) Include only if MDTF.

\(^{12}\) Include as a BETF component for programmatic trust funds.

\(^{13}\) Include as a BETF component for freestanding trust funds.
3. **Eligible Expenditures**

3.1 For Bank-executed activities, the Trust Fund funds may be used to finance:  

(a) contractual services;  
(b) equipment and office premises lease cost;  
(c) equipment purchased;  
(d) media, workshops, conferences and meetings;  
(e) travel expenses;  
(f) short-term consultants and temporaries;  
(g) extended term consultants and temporaries; and  
(h) staff costs (excluding short term consultants and temporaries, and also excluding extended term consultants and temporaries).

3.2 For purposes of this section: (i) “staff costs (excluding short term consultants and temporaries, and also excluding extended term consultants and temporaries)” includes salaries, benefits and indirect rates charged to the Trust Fund as applicable under Bank policies and procedures; (ii) “extended term consultants and temporaries” includes fees, benefits and indirect rates charged to the Trust Fund as applicable under Bank policies and procedures; and (iii) “short term consultants and temporaries” includes fees and indirect rates charged to the Trust Fund as applicable under Bank policies and procedures.

3.3 The “Indirect Rate” means the indirect rate, defined as a percentage of personnel costs and available at the [World Bank’s Donor center secure website](https://www.worldbank.org), as such rate may be revised from time to time by the Bank and applied to this Trust Fund, in accordance with its policies and procedures.  

3.4 For Recipient-executed activities, the Trust Fund funds may be used to finance eligible expenditures in accordance with the Bank’s applicable policies and procedures.

[3.4] For Recipient-executed activities, the Trust Fund funds may be used to finance:

(a) [insert list of RETF categories]  
(b) Etc.

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14 Include applicable eligible expense categories.  
15 This article needs to be interpreted in line with Article 3.2 of the Framework Agreement.  
16 Include applicable eligible expense categories.
4. **Taxes**

4.1 The foregoing activities and categories of expenditures may include the financing of taxes in accordance with the Bank’s applicable policies and procedures.

5. **Retroactive Financing**

5.1 The Trust Fund funds may be used to retroactively finance payments for eligible expenditures made as of [insert date] in accordance with the Bank’s applicable policies and procedures.
ANNEX 2

Standard Provisions

[This Annex shall be applicable to and form an integral part of the Administration Agreement for the Trust Fund between the Bank and the Donor, it being understood that any plural references in the annexes to Donors, Administration Agreements, Contributions and pro rata shares shall be read as singular references to the Donor, its Administration Agreement, its Contributions thereunder and the remaining uncommitted balance of the Trust Fund, respectively.]

[This Annex shall be applicable to and form an integral part of all Administration Agreements between the Bank and the respective Donors.]

1. Administration of the Contributions

1.1 The Bank shall be responsible only for performing those functions specifically set forth in this Administration Agreement, including its annexes, and shall not be subject to any other duties or responsibilities to the Donors, including, without limitation, any duties or obligations that might otherwise apply to a fiduciary or trustee under general principles of trust or fiduciary law. Nothing in this Administration Agreement shall be considered a waiver of any privileges or immunities of the Bank under its Articles of Agreement or any applicable law, all of which are expressly reserved.

1.2 Each Donor’s Contribution (collectively, the “Contributions”) shall be administered in accordance with the Bank’s applicable policies and procedures, as the same may be amended from time to time, including its procurement, financial management, disbursement and safeguard policies, its framework to prevent and combat fraud and corruption and its screening procedures to prevent the use of Bank resources to finance terrorist activity, in line with the Bank’s obligations to give effect to the relevant decisions of the Security Council taken under Chapter VII of the Charter of the United Nations. The Donors acknowledge that this provision does not create any obligations of the Bank under the anti-terrorist financing and asset control laws, regulations, rules and executive orders of an individual member country that may apply to a Donor.

2. Management of the Contributions

2.1 The funds deposited in the Trust Fund shall be accounted for as a single trust fund and shall be kept separate and apart from the funds of the Bank. The funds deposited in the Trust Fund may be commingled with other trust fund assets maintained by the Bank. The Bank, in its capacity as trustee, has legal title to the funds deposited in the Trust Fund.

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17 This additional bracketed “it being understood” phrase is intended as a drafting shortcut in the case of SDTFs. It avoids having to create a separate SDTF version of the standard form of Annex 2, which is also prepared for MDTFs with multiple donors and AAs. If preferable, this clause can be left out and instead the various references to multiple Donors, AAs, Contributions and shares can be changed from plural to singular.

18 Include only if SDTF.

19 Include only if MDTF.

46
2.2 The currency in which the funds in the Trust Fund shall be held is [insert holding currency] (the "Holding Currency").

2.3 Donors agree to deposit their Contributions in the Contribution Currency stated in their respective Administration Agreements. In the case of deposits received in a Contribution Currency other than the Holding Currency, promptly upon the receipt of such amounts and the accompanying Deposit Instructions, the Bank shall convert such amounts into the Holding Currency at the exchange rate obtained by the Bank on the date of the conversion. Where deposits prove to be insufficient to complete activities as a result of exchange rate fluctuations, neither the Bank nor the Donor shall bear any responsibility for providing any additional financing.

2.4 The funds deposited in the Trust Fund may be freely exchanged by the Bank into other currencies as may facilitate their disbursement at the exchange rate obtained by the Bank on the date of the conversion.

2.5 The Bank shall invest and reinvest the funds deposited in the Trust Fund pending their disbursement in accordance with the Bank’s applicable policies and procedures for the investment of trust funds administered by the Bank. [The Bank shall credit all income from such investment to the Trust Fund to be used for the same purposes as the Contributions.] [The Bank shall transfer all income from such investment to the Donor’s applicable donor balance account with the Bank.]

3. Accounting and Financial Reporting

3.1 The Bank shall maintain separate records and ledger accounts in respect of the funds deposited in the Trust Fund and disbursements made therefrom.

3.2 The Bank shall furnish to the Donors current financial information relating to receipts, disbursements and fund balance in the Holding Currency with respect to the Contributions via the World Bank’s Trust Funds Donor Center secure website which will be updated quarterly. Within six (6) months after all commitments and liabilities under the Trust Fund have been satisfied and the Trust Fund has been closed, the final financial information relating to receipts, disbursements and fund balance in the Holding Currency with respect to the Contributions shall be made available to the Donors via the World Bank’s Trust Funds Donor Center secure website.

3.3 The Bank shall provide to the Donors via the World Bank’s Trust Fund Donor Center secure website, within six (6) months following the end of each Bank fiscal year, an annual single audit report, comprising (i) a management assertion together with an attestation from the Bank’s external auditors concerning the adequacy of internal control over cash-based financial reporting for all cash-based trust funds as a whole; and (ii) a combined financial statement for all cash-based trust funds together with the Bank’s external auditor’s opinion thereon. The cost of the single audit shall be borne by the Bank.

3.4 If a Donor wishes to request, on an exceptional basis, a financial statement audit by the Bank’s external auditors of the Trust Fund, the Donor and the Bank shall first consult as to whether such an external audit is necessary. The Bank and the Donor shall agree on the appropriate scope and terms of
reference of such audit. Following agreement on the scope and terms of reference, the Bank shall arrange for such external audit. The costs of any such audit, including the internal costs of the Bank with respect to such audit, shall be borne by the requesting Donor.

[3.5 The Bank shall make available to the Donors copies of all financial statements and auditors’ reports received by the Bank from Recipients pursuant to any Grant Agreements (as defined below) in accordance with the Bank’s Access to Information Policy.]

4. **Progress Reporting**

4.1. The Bank shall provide the Donors with [annual] [semi-annual] written progress reports [by _____] [by _____ and ______]. The progress reports shall be provided with reference to the results framework agreed by the Bank and the Donors, as such results framework may be reviewed by the Parties from time to time. Within six (6) months of the End Disbursement Date (as defined below), the Bank shall provide to the Donors with a final narrative report for the Trust Fund.

4.2 Any Donor may review or evaluate activities financed by the Trust Fund at any time up to closure of the Trust Fund. The Donor and the Bank shall agree on the scope and conduct of such review or evaluation, and the Bank shall provide all relevant information within the limits of the Bank’s applicable policies and procedures. All associated costs, including any costs incurred by the Bank, shall be borne by the Donor. It is understood that any such review or evaluation will not constitute a financial, compliance or other audit of the Trust Fund.

5. **Disbursement; Cancellation; Refund**

5.1 It is expected that the funds deposited in the Trust Fund will be fully disbursed by the Bank by [insert date] (the “End Disbursement Date”). The Bank shall only disburse funds deposited in the Trust Fund for the purposes of this Administration Agreement (other than returns to Donors) after such date to the extent such date is changed in accordance with amendments made to the Administration Agreements of all the Donors. Following the End Disbursement Date, the Bank shall return any remaining balance of the Trust Fund to each Donor in the Holding Currency in the manner specified in its respective Administration Agreement on a pro rata basis with regard to the total funds deposited in the Trust Fund by such Donor relative to the total funds deposited in the Trust Fund by all Donors, all calculated as Holding Currency amounts.

5.2 Any Donor may cancel all or part of such Donor’s pro rata share, and the Bank may cancel all or any Donors’ pro rata shares, upon three (3) months’ prior written notice, of any Contributions (paid and not yet paid) that are not committed pursuant to any agreements entered into between the Bank and any consultants and/or other third parties for the purposes of this Administration Agreement, including any Grant Agreements, prior to the receipt of such notice. In the event of a cancellation, the Bank shall return to the Donor its pro-rata share in the Holding Currency as specified in paragraph 2.2. of this Annex 2; unless otherwise agreed between the Bank and the Donor.

6. **Disclosure; Dispute Resolution**
6.1 The Bank shall disclose the Administration Agreements and related information on this Trust Fund in accordance with the Bank's Policy on Access to Information. By entering into Administration Agreements, the Donors consent to such disclosure of their respective Administration Agreements and such related information.

6.2 The Donors and the Bank shall use their best efforts to amicably settle any dispute, controversy, or claim arising out of or relating to the Administration Agreements.

7. **Grants to Recipients**

7.1 The Bank shall, as administrator of the Trust Fund on behalf of the Donors, enter into one or more grant agreements (the "Grant Agreements") with recipients (the "Recipients") consistent with the purposes of this Administration Agreement and on the terms and conditions set forth in the Grant Agreements. Grant Agreements may be entered into up to the maximum amount of the Contributions that all Donors have agreed to make available under the Administration Agreements between the Bank and the Donors.

7.2 The Bank shall be responsible for the supervision of the activities financed under any Grant Agreements. Subject to the consent of any relevant Recipients, representatives of the Donors may be invited by the Bank to participate in Bank supervision missions related to the Trust Fund.

7.3 The Bank shall promptly inform the Donors of any significant modification to the terms of any Grant Agreements and of any contractual remedies that are exercised by the Bank under any Grant Agreements. To the extent practicable, the Bank shall afford the Donors the opportunity to exchange views before effecting any such modification or exercising any such remedy.

8. **Trust Fund Fee**

8.1 The Bank shall calculate a fee each time funds (the "Grant Amount") from the Trust Fund become committed under a Grant Agreement. Such commitment shall occur when such Grant Agreement is fully countersigned (the "Calculation Date"). The fee so calculated by the Bank shall be based on the cumulative total of funds from the Trust Fund committed under all Grant Agreements that have been fully countersigned on or prior to the Calculation Date (the "Cumulative Grant Total"). The calculated fee shall depend on where the Cumulative Grant Total stands as the Grant Amount is added and shall be determined in accordance with the following schedule:

(i) 5% of any portion of the Grant Amount that results in a Cumulative Grant Total below or equal to US$ 50 million or equivalent; plus
(ii) 4% of any portion of the Grant Amount that results in a Cumulative Grant Total above US$ 50 million or equivalent and below or equal to US$ 500 million or equivalent; plus
(iii) 3% of any portion of the Grant Amount that results in a Cumulative Grant Total above US$ 500 million or equivalent and below or equal to US$ 1 billion or equivalent; plus
(iv) 2% of any portion of the Grant Amount that results in a Cumulative Grant Total above US$ 1 billion or equivalent.
8.2 Following each Calculation Date, the Bank shall deduct from the Trust Fund, and retain for its own account, the fee as set forth above. Grant Amounts may not exceed the balance of uncommitted funds in the Trust Fund net of the related fee.
[Governance]

[This Annex shall be applicable to and form an integral part of the Administration Agreement for the Trust Fund between the Bank and the Donor.] 20
[This Annex shall be applicable to and form an integral part of all Administration Agreements between the Bank and the respective Donors.] 21

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20 Include only if SDTF.
21 Include only if MDTF.
ANNEX 4

INDICATIVE RESULTS FRAMEWORK INDICATORS

<table>
<thead>
<tr>
<th>Expected Results (logic of intervention)</th>
<th>Indicators</th>
<th>Baselines</th>
<th>Result goals</th>
<th>Sources of data</th>
<th>Assumptions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Impact</td>
<td></td>
<td></td>
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<tr>
<td>Outcome(s)</td>
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<td>Output(s)</td>
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The results framework is indicative and is subject to change without the need for further amendment to this Administration Agreement. Modifications to the results framework shall be reflected in the [specify website]. The results framework is for monitoring and evaluation purposes only and progress against it shall not be taken into account to determine the final amount of the Contribution to the Trust Fund by the European Commission.
ATTACHMENT 2 TO THE FRAMEWORK AGREEMENT

Administration Agreement between the European Commission and the International Finance Corporation concerning the [insert TF name] [Single-Donor] [Multi-Donor] Trust Fund
(No. [insert TF number])

This Administration Agreement is concluded under Direct Management in the context of the Framework Agreement between the World Bank Group (WBG) and the European Commission dated April 15, 2016 (the “Framework Agreement”) which sets the general conditions for this Agreement. The Framework Agreement shall be applicable and form an integral part of the Administration Agreement for the Trust Fund.

1. The International Finance Corporation (“IFC”) acknowledge[s] that the European Commission (the “Donor”, and together with IFC, the “Parties” and each a “Party”) agrees to provide the sum of [insert amount and currency written out in words] (_______ [insert abbreviated currency reference and numerical amount]) (the “Contribution”) for the [insert TF name] [Single-Donor] [Multi-Donor] Trust Fund, No. _______ [insert TF number] (the “Trust Fund”) in accordance with the terms of this Administration Agreement. [Other donors are also expected to contribute to the Trust Fund on the terms and conditions specified in the Annexes to this Administration Agreement.]

2. The Contribution shall be used to finance the activities set forth in the “[insert TF name] Trust Fund Description” attached hereto as Annex 1, and shall be administered by IFC on behalf of the Donor in accordance with the terms of this Administration Agreement, including the “Standard Provisions” attached hereto as Annex 2 [and the provisions on “Governance” attached hereto as Annex 3].

3. The Donor shall deposit the Contribution in accordance with the following schedule and in the currency specified in Section 1 above (“Contribution Currency”) into such bank account designated by IFC (each amount deposited hereinafter referred to as an “Installment”) upon submission of a payment request by IFC:
   (a) [Promptly following countersignature] [By [insert date] [insert currency and amount]]
   (b) [By [insert date]] [insert currency and amount].

________

1 Template Administrative Agreement to be used for IFC’s advisory services activities

2 Future supplemental / additional contributions provided by a donor through amendments to the AA should each be independently designated a “Contribution”, rather than trying to aggregate all supplemental / additional amounts into one overall “Contribution” that is restated each time.

3 Add if this is a multi-donor trust fund (MDTF).

4 Add only if applicable.
[c] By [insert date] [insert currency and amount]

The period for payment of further Instalments shall be [60] [90] days. The period for payment of the balance shall be [60] [90] days.

4. The Contribution is being provided in Instalments on the basis of financial needs of the Trust Fund. If IFC determines, on the basis of the speed of the implementation of the activities and availability of funds in the Trust Fund, that it is necessary to either bring Instalments forward or delay them, IFC and the Donor will discuss and agree to revise the Instalment schedule, as confirmed by IFC to the Donor in writing.

5. When making any deposit, the Donor shall instruct its bank to include in its deposit details information (remittance advice) field of its SWIFT deposit message, information indicating: the amount deposited, that the deposit is made by the Donor for [insert TF number] (the [insert TF name] Trust Fund), the Commission internal reference number and the date of the Administration Agreement, the name of the project for which the funds are intended, the name of the Commission department responsible for the Trust Fund and the date of the deposit (the “Deposit Instructions”). In addition, the Donor shall provide a copy of the Deposit Instructions to the International Bank for Reconstruction and Development’s (the “Bank”) Accounting Trust Funds Division by e-mail sent to tfremitadvice@worldbank.org or by fax sent to +1 (202) 614-1315.

6. Except with respect to the Deposit Instructions, any notice, request or other communication to be given or made under this Administration Agreement shall be in writing and delivered by mail, fax or e-mail to the respective Party’s address specified below or at such other address as such Party notifies in writing to the other Party from time to time:

For IFC (the “IFC Contact”):

[Name]
>Title
>[Unit/Department]
The International Finance Corporation
>[address]
>Tel: [telephone number]
>Fax: [fax number]
>E-mail: [email address]

For the Donor (the “Donor Contact”):

[Name]
>Title
>[Office]
>[Address]
>Tel: [telephone number]
>Fax: [fax number]
>E-mail: [email address]
7. In the event any amounts are to be returned to the Donor under this Administration Agreement, the Bank on behalf of IFC shall transfer such amounts to the Donor, unless otherwise agreed with IFC. When making any deposits, the Bank on behalf of IFC shall include in its deposit details information (remittance advice) field of its SWIFT deposit message, information indicating: the amount deposited, that the deposit is made by the Bank on behalf of IFC in relation to [insert TF number] (the [insert TF name] Trust Fund), and the date of the deposit. The Bank on behalf of IFC shall provide a copy of such information to the Donor.

8. The estimated total budget of the Trust Fund is [insert estimated overall budget written out in words and numerical amount], and is described in Annex 1. An indicative budget shall be used for monitoring and reporting purpose, and shall not be binding and may be revised from time to time by IFC provided the Action is carried out as described in Annex 1 and the Donor is informed beforehand.

[9.] Expected results and corresponding indicators (including baselines and targets) are set out in the indicative results framework of the Activities defined in Annex 4. The expected results and indicators shall be used for monitoring and evaluation purposes only and shall not be binding. Progress against such indicative results framework shall not be taken into account to determine the final amount of the Contribution to the Trust Fund by the European Commission.

[10.] The Implementation Period shall start on: [Select between the following three options:

a. [the date following that on which the last of the two parties signs];

b. [a later date];

c. [a date preceding the signature of this Administration Agreement but not preceding the date of IFC’s request for the Contribution, if a prior approval has been granted.]

[11] [If the exception set out in Article 15.2.2.1.a) of the Framework Agreement is used:] The reimbursement rate of the eligible costs of the Trust Fund shall be [insert a percentage lower than 100%].

[12] As allowed by Article 2.6 of the Framework Agreement, the following derogations from the Framework Agreement shall apply: [include possible derogations].

[13] The measures taken to identify the EU as a source of financing shall be in accordance with Attachment 4 of the Framework Agreement.

[14] All annexes hereto and the Framework Agreement constitute an integral part of this Administration Agreement, whose terms taken together shall constitute the entire agreement and understanding between the Donor and the IFC. In the event of any inconsistency, the Framework Agreement prevails over the Administration Agreement and the Administration Agreement prevails over its Annexes. Unless otherwise specified in an annex hereto, this Administration Agreement may be amended only by written amendment between IFC and the Donor [; provided, however, that any
annexes to this Administration Agreement may be amended only by written amendment of all donors contributing to the Trust Fund).

[15]. Each of the Parties represents, by confirming its agreement below, that it is authorized to enter into this Administration Agreement and act in accordance with these terms and conditions. The Parties are requested to sign and date this Administration Agreement, and upon possession by IFC of this fully signed Administration Agreement, this Administration Agreement shall become effective as of the date of the last signature.

INTERNATIONAL FINANCE CORPORATION

By: ________________________
Name: ______________________
Title: ______________________
Date: ______________________

[FULL LEGAL NAME OF DONOR]

By: ________________________
Name: ______________________
Title: ______________________
Date: ______________________

5 Add if this is a MDTF.
ANNEX 1

[insert TF name] Trust Fund Description

[This Annex shall be applicable to and forms an integral part of the Administration Agreement for the Trust Fund between IFC and the Donor.]  
[This Annex shall be applicable to and forms an integral part of all administration agreements for the Trust Fund (collectively, the “Administration Agreements” and each an “Administration Agreement”) between IFC and any entities that provide any funds to the Trust Fund (collectively, the “Donors”).]  

1. Objectives

The objectives of the Trust Fund are:

_____[insert TF objectives]

2. Activities

The activities to be financed by the Trust Fund are:

2.1 IFC-executed activities, for which IFC has implementation responsibility:

_____[insert IFC components / activities]

3. Eligible Expenditures

3.1 For IFC-executed activities, the Trust Fund funds may be used to finance:

(a) staff costs (excluding short term consultants and temporaries, and also excluding extended term consultants and temporaries);
(b) extended term consultants and temporaries;
(c) short-term consultants and temporaries;
(d) contractual services;
(e) media, workshops, conferences and meetings;
(f) travel expenses;
(g) equipment and office premises lease cost; and
(h) IFC field benefits

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6 Include only if SDTF.
7 Include only if MDTF.
8 Include applicable eligible expense categories.
4. Taxes

4.1 The foregoing activities and categories of expenditures may include the financing of taxes in accordance with IFC’s applicable policies and procedures.

5. Retroactive Financing

[5.1 The Trust Fund funds may be used to retroactively finance payments for eligible expenditures made as of [insert date] in accordance with IFC’s applicable policies and procedures.]

6. Indicative Budget Table

[Insert budget table]

The amount estimated for personnel is calculated taking into account different levels of expertise estimated to be required for carrying out the activities described in this Annex.

IFC may transfer amounts between categories of the indicative budget. This does not require an amendment of the Administration Agreement if the Action is carried out as described in this Annex.

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* Add if applicable.
Standard Provisions

This Annex shall be applicable to and form an integral part of the Administration Agreement for the Trust Fund between IFC and the Donor [it being understood that any plural references in the annexes to Donors, Administration Agreements, Contributions and pro rata shares shall be read as singular references[10] to the Donor, its Administration Agreement, its Contributions thereunder and the remaining uncommitted balance of the Trust Fund, respectively].[11] This Annex shall be applicable to and form an integral part of all Administration Agreements between IFC and the respective Donors.[12]

1. **Administration of the Contributions**

1.1 IFC shall be responsible only for performing those functions specifically set forth in this Administration Agreement, including its annexes, and shall not be subject to any other duties or responsibilities to the Donors, including, without limitation, any duties or obligations that might otherwise apply to a fiduciary or trustee under general principles of trust or fiduciary law. Nothing in this Administration Agreement shall be considered a waiver of any privileges or immunities of IFC under its Articles of Agreement or any applicable law, all of which are expressly reserved.

1.2 Each Donor's Contribution (collectively, the “Contributions”) shall be administered in accordance with IFC's applicable policies and procedures, as the same may be amended from time to time, including its procurement, financial management, disbursement and safeguard policies, its framework to prevent and combat fraud and corruption and its screening procedures to prevent the use of IFC resources to finance terrorist activity, in line with IFC's obligations to give effect to the relevant decisions of the Security Council taken under Chapter VII of the Charter of the United Nations. The Donors acknowledge that this provision does not create any obligations of IFC under the anti-terrorist financing and asset control laws, regulations, rules and executive orders of an individual member country that may apply to a Donor.

2. **Management of the Contributions**

2.1 The funds deposited in the Trust Fund shall be accounted for as a single trust fund and shall be kept separate and apart from the funds of IFC. The funds deposited in the Trust Fund may be commingled with other trust fund assets maintained by IFC. IFC, in its capacity as trustee, has legal title to the funds deposited in the Trust Fund.

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[10] This additional bracketed phrase “it being understood” is intended as a drafting shortcut in the case of SDTFs. It avoids having to create a separate SDTF version of the standard form of Annex 2, which is also prepared for MDTFs with multiple donors and AAs. If preferable, this clause can be left out and instead various references to multiple Donors, AAs, Contributions and shares can be changed from plural to singular.

[11] Include only if SDTF.

[12] Include only if MDTF.
2.2 The currency in which the funds in the Trust Fund shall be held is _____ [insert holding currency] (the “Holding Currency”).

2.3 Donors agree to deposit their Contributions in the Contribution Currency stated in their respective Administration Agreements. In the case of deposits received in a Contribution Currency other than the Holding Currency, promptly upon the receipt of such amounts and the accompanying Deposit Instructions, IFC shall convert such amounts into the Holding Currency at the exchange rate obtained by IFC on the date of the conversion. Where deposits prove to be insufficient to complete activities as a result of exchange rate fluctuations, neither IFC nor the Donor shall bear any responsibility for providing any additional financing.

2.4 The funds deposited in the Trust Fund may be freely exchanged by IFC into other currencies as may facilitate their disbursement at the exchange rate obtained by IFC on the date of the conversion.

2.5 The Bank on behalf of IFC shall invest and reinvest the funds deposited in the Trust Fund pending their disbursement in accordance with the Bank’s applicable policies and procedures for the investment of trust funds administered by the Bank.13 [The Bank on behalf of IFC shall credit all income from such investment to the Trust Fund to be used for the same purposes as the Contributions.] [The Bank on behalf of IFC shall transfer all income from such investment to the Donor’s applicable donor balance account with the Bank.]14

3. Trust Fund Fees and Costs

3.1 IFC shall deduct and retain for its own account, as a deduction from each Instalment, an amount equal to five percent (5%) per Instalment as an administrative fee for the Trust Fund.

3.2 Each Donor acknowledges and agrees that the percentage deductions for fees in this Trust Fund Fees and Costs section are estimated on the basis of anticipated Contributions. If actual Contributions significantly differ from what was originally anticipated at the time of signature of the first Administration Agreement, or if other circumstances affecting Trust Fund fees or costs change, IFC reserves the right to request a change to the terms of this Trust Fund Fees and Costs section, which would be effectuated by amendments made to the Administration Agreements of all Donors and which would thereafter be applicable to all new Contributions that are provided either as amendments to supplement existing Administration Agreements or from new Donors under new Administration Agreements.

4. Accounting and Financial Reporting

13 If the TF is a MDTF, then select the first option. If the TF is a SDTF, then select the second option.
14 Use for SDTF:
4.1 The Bank on behalf of IFC shall maintain separate records and ledger accounts in respect of the funds deposited in the Trust Fund and disbursements made therefrom.

4.2 The Bank on behalf of IFC shall furnish to the Donors current financial information relating to receipts, disbursements and fund balance in the Holding Currency with respect to the Contributions via the WBG's Trust Funds Donor Center secure website which shall be updated quarterly. Within six (6) months after all commitments and liabilities under the Trust Fund have been satisfied and the Trust Fund has been closed, the final financial information relating to receipts, disbursements and fund balance in the Holding Currency with respect to the Contributions shall be made available to the Donors via the WBG's Trust Funds Donor Center secure website.

4.3 The Bank on behalf of IFC shall provide to the Donors via the WBG's Trust Fund Donor Center secure website, within six (6) months following the end of each IFC fiscal year, an annual single audit report, comprising (i) a management assertion together with an attestation from the WBG's external auditors concerning the adequacy of internal control over cash-based financial reporting for all cash-based trust funds as a whole; and (ii) a combined financial statement for all cash-based trust funds together with the WBG's external auditor's opinion thereon. The cost of the single audit shall be borne by the WBG.

4.4 If a Donor wishes to request, on an exceptional basis, a financial statement audit by the WBG's external auditors of the Trust Fund, the Donor and IFC shall first consult as to whether such an external audit is necessary. IFC and the Donor shall agree on the appropriate scope and terms of reference of such audit. Following agreement on the scope and terms of reference, IFC shall arrange for such external audit. The costs of any such audit, including the internal costs of IFC with respect to such audit, shall be borne by the requesting Donor.

5. Progress Reporting

5.1 IFC shall provide the Donors with [annual] [semi-annual] written progress of activities [by ] [by and by ]. The progress reports shall be provided with reference to the results framework agreed by IFC and the Donors, as such results framework may be reviewed by the Parties from time to time. Within six (6) months of the End Disbursement Date (as defined below), IFC shall furnish to the Donors with a final narrative report for the Trust Fund.

5.2 Any Donor may review or evaluate activities financed by the Trust Fund at any time up to closure of the Trust Fund. The Donor and IFC shall agree on the scope and conduct of such review or evaluation, and IFC shall provide all relevant information within the limits of IFC's applicable policies and procedures. All associated costs, including any costs incurred by IFC, shall be borne by the Donor. It is understood that any such review or evaluation will not constitute a financial, compliance or other audit of the Trust Fund.

6. Disbursement; Cancellation; Refund

6.1 It is expected that the funds deposited in the Trust Fund will be fully disbursed by IFC by [insert date] (the "End Disbursement Date"). IFC shall only disburse funds deposited in the Trust Fund for the purposes of this Administration Agreement (other than returns to Donors) after
such date to the extent such date is changed in accordance with amendments made to the Administration Agreements of all the Donors. Following the End Disbursement Date, IFC shall return any remaining balance of the Trust Fund to each Donor in the Holding Currency in the manner specified in its respective Administration Agreement on a pro rata basis with regard to the total funds deposited in the Trust Fund by such Donor relative to the total funds deposited in the Trust Fund by all Donors, all calculated as Holding Currency amounts.

6.2 Any Donor may cancel all or part of such Donor’s pro rata share, and IFC may cancel all or any Donors’ pro rata shares, upon three (3) months’ prior written notice, of any Contributions (paid and not yet paid) that are not committed pursuant to any agreements entered into between IFC and any consultants and/or other third parties for the purposes of this Administration Agreement, including any Grant Agreements, prior to the receipt of such notice. In the event of a cancellation, IFC shall return to the Donor its pro rata share in the Holding Currency as specified in the Administration Agreement unless otherwise agreed between IFC and the Donor.

7. Disclosure; Dispute Resolution

7.1 IFC shall disclose the Administration Agreements and related information on this Trust Fund in accordance with IFC’s Policy on Access to Information. By entering into Administration Agreements, the Donors consent to such disclosure of their respective Administration Agreements and such related information.

7.2 The Donors and IFC shall use their best efforts to amicably settle any dispute, controversy, or claim arising out of or relating to the Administration Agreements.
ANNEX 3\textsuperscript{15}

[ Governance ]

[This Annex shall be applicable to and form an integral part of all Administration Agreement for the Trust Fund between IFC and the Donor]\textsuperscript{16}

[This Annex shall be applicable to and form an integral part of all Administration Agreements for the Trust Fund between the IFC and the respective Donors.]\textsuperscript{17}

\textsuperscript{15}If the text to be included for Governance is very brief and does not justify a full new annex, it could also be inserted in Annex 1, with the appropriate headers.

\textsuperscript{16}Include only if SDTF

\textsuperscript{17}Include only if MDTF
ANNEX 4

INDICATIVE RESULTS FRAMEWORK INDICATORS

<table>
<thead>
<tr>
<th>Expected Results (logic of intervention)</th>
<th>Indicators</th>
<th>Baselines</th>
<th>Result goals</th>
<th>Sources of data</th>
<th>Assumptions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Impact</td>
<td></td>
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<tr>
<td>Outcome(s)</td>
<td></td>
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<tr>
<td>Output(s)</td>
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</table>

The results framework is indicative and is subject to change without the need for further amendment to this Administration Agreement. The results framework is for monitoring and evaluation purposes only and progress against it shall not be taken into account to determine the final amount of the Contribution to the Trust Fund.
ATTACHMENT 3 TO THE FRAMEWORK AGREEMENT

AGREEMENT ON THE VERIFICATION CLAUSE OF THE EU-WORLD BANK GROUP FRAMEWORK AGREEMENT

I - Interpretation of verification provisions

As regards the verification clause in Article 17 of the Framework Agreement, it is agreed that all the information relevant to the financial management of Actions financed by the Commission, consistent with the terms of reference of the verification engagement, shall, upon request, be made available to the Commission. It is understood that the information shall be drawn from accounts and records and will be in a form which makes it possible for the Commission to verify the use to which its funds or contributions have been put. It is further agreed and understood that clarifications, including verification of specific documents specified in Attachment 5 of the Framework Agreement, may be requested by the Commission.

For the purposes of verifications under Article 17 of the Framework Agreement, representatives of the Commission will be given access to the site of the Project or the headquarters of the World Bank Group, taking into account, in the case of the Commission, the guidelines for verifications including on-the-spot checks under point II below. World Bank Group staff will supply all relevant financial and operational information, as specified in Attachment 5 of the Framework Agreement.

The purpose of such verifications is to allow representatives from the Commission to report to their own institutions and to the European Parliament on the implementation of Actions according to sound financial management principles.

It is understood that such verifications will be limited to information on the use of the funds, including the EU contribution, for the implementation of the Action and is without prejudice to the immunities of the World Bank Group entities as set forth in their respective Articles of Agreement or Conventions.

Any question of application and interpretation of and any dispute arising from this Attachment shall be resolved by the Parties in accordance with Article 26 of the Framework Agreement.

Subject to Articles 13 and 14 of the Framework Agreement, each Party to this Attachment is to bear its own costs under the arrangements.

II - Guidelines for verifications including on-the-spot by Commission services to World Bank Group entities

Purpose of verification missions
Commission services which are responsible for financing or co-financing Actions administered by the World Bank Group entities are required to verify that the funds have been disbursed in accordance with the Framework and the Administration Agreements and consistent with the principle of sound financial management.

Preparation of the mission

Requests by the Commission for verification missions shall be sent to the Bank's Development Finance Vice Presidency.

In order to ensure that this Attachment functions satisfactorily, it is important that the missions are carefully prepared, that sufficient notice, at least two months, is given and that the organization to be visited is informed in advance of the Projects to be verified. The Commission and the relevant World Bank Group entity to be visited shall agree in advance on procedural matters, such as the timing and scope of the mission, questions the mission wishes to review with the management of the relevant World Bank Group entity, nature of the financial information, level of sampling and whether missions are to visit headquarters locations and/or field offices. This is without prejudice to terms of reference for verification missions which the Commission has adopted as a tool to facilitate the conduct of these missions and which take into account the comments made by the World Bank Group.

Access to Information and document retention

Access to all relevant documents or copies thereof and information, including in electronic format related to the financial management of the Action held by a World Bank Group entity will, subject to such entity's document retention policy, be ensured. The relevant World Bank Group entity will assist the mission team in seeking access to information held by third parties.

Conduct of the mission

The mission should be conducted in a spirit of partnership and in close collaboration with the relevant World Bank Group entities. The mission will be carried out by Commission representatives in a reasonable manner and without creating an undue burden on the World Bank Group entity's regular operations.

The object is to verify, by sample-checking, how the EU funds have been used.

The mission team shall be granted access to all relevant documents or copies thereof and information, including in electronic format related to the financial management of the Action without exception, for verification purposes. Documents will only be photocopied with the permission of the relevant World Bank Group entity.

In cases where the mission team identifies serious problems of mismanagement, irregularity, weaknesses in the control systems and procedures, it will inform the Commission which will in turn request the World Bank Group entity's relevant controller to examine the matter.
Procedure for dealing with problems arising during a mission

If problems arise concerning access to documentation or any other aspect of this Attachment, the verification mission team should contact immediately the responsible Director at Commission headquarters and the Development Finance Vice Presidency.
ATTACHMENT 4 TO THE FRAMEWORK AGREEMENT

GUIDANCE ON THE VISIBILITY CLAUSE OF THE EU-WORLD BANK GROUP FRAMEWORK AGREEMENT

1 - Objective

This attachment aims at providing guidance to EU and World Bank Group staff about the implementation of the visibility clause included in Article 9 of the Framework Agreement, aimed at improving public understanding of the role of the Parties in co-financed operations.

2 - Guidance

- Improving public visibility and understanding of the Action will depend primarily on communication initiatives of staff in both institutions. These initiatives will be agreed ahead of the implementation of each Action, and set out in a Visibility note.
- The Parties commit themselves to provide guidance as needed.
- In all their common actions, the EU and the World Bank Group will use a common visual identity to put emphasis on their partnership.
- All press releases, publications, training programs, seminars or symposia or other public information materials issued shall clearly indicate that the activities have received funding from the European Union.
- Periodic and final reporting as per Article 5 will include information on any measure taken to identify the EU as the source of financing.
- Whenever possible and appropriate, joint press releases and joint media activities should be undertaken to promote the partnership and to highlight common achievements. The World Bank Group and the EU shall invite each other to participate at press conferences, donor conferences and public debates on trust funds where the EU is a significant contributor.
- The World Bank Group should ensure appropriate acknowledgment on any vehicles, and if appropriate, any equipment and any supplies (including display of the EU logo/flag) funded by the EU funds.
- Where high level visits are planned concerning joint funded activities, the Parties will inform each other and consider co-ordinating these visits and agreeing on joint messages.

3 - Overarching Criteria

In identifying appropriate communication for visibility activities, certain overarching criteria will be taken into account:

Size and proportion of the EU's financing

The EU recognizes that visibility activities need to take into account and reflect the multi-party nature of multi-donor agreements, even as they highlight the partnership with the EU. In the event that the EU contribution is to a multi-donor action or is channeled through a trust fund established for global, regional or broad thematic initiatives, and where it is not reasonably possible or appropriate to identify the activities financed by the EU, visibility for the EU contribution will be provided within the context of broader visibility and communication designed for the overall initiative. This issue will be discussed between the Parties on a case-by-case basis during the inception phase of the action, and the outcome will be reflected in the relevant Administration Agreement.
Urgency

Where a speedy intervention is envisaged in response to a sudden crisis, a Visibility note does not need to be immediately prepared. It should nonetheless be ensured that in such situations the EU's support for trust-funded actions is displayed from the start in an appropriate manner for such Actions.

Nature of the Action

The Visibility note should be adapted to the nature of the Action. The thematic area and geographical scope of the Action should set the parameters of the visibility activities. For instance, projects relating to coordination, security, etc. are unlikely to require a major visibility component, if any.

Security and other considerations

Factors such as security or local sensitivities may curtail information activities in some crisis zones and, in extreme cases, it may be necessary to avoid visibility altogether. Some Actions require a high level of neutrality. In these cases, the target audience and visibility tools will be chosen in relation to what is appropriate, in consultation and agreement with the EU Delegation. When standard procedures for visibility are not possible due to security reasons, the visibility requirements will be foregone, or possible alternatives arranged where appropriate (e.g. communication actions in EU member states).

Where standard procedures on visibility are not possible because of insecurity and/or sensitivities, the steps agreed to be taken at country level will be communicated to EU and Bank headquarters.
ATTACHMENT 5 TO THE FRAMEWORK AGREEMENT

DOCUMENT RETENTION REQUIREMENTS FOR
VERIFICATION AND AUDIT PURPOSES

Expenditure under Direct and Indirect Management

The following information and documentation, where relevant and in accordance with the World Bank Group entity’s document retention policy, shall be retained and be kept until seven years after the End Disbursement Date of the Administration Agreement:

- The financial information of the World Bank Group entity in respect of the EU funds deposited and the disbursements made therefrom complemented by:
- Subject to Article 19, evidence that the grants and contracts were awarded by the World Bank Group entity in accordance with its policies and procedures;
- For Grants to Grant Recipients by the World Bank Group entity:
  - the Trust Fund Grant Agreements between the World Bank Group entity and the Recipient, and all addenda thereof;
  - Grant Recipient’s financial and narrative progress reports that were submitted to the World Bank Group entity
  - World Bank Group entity’s monitoring of reports of the Recipient’s actions and expenditures (including procurement and financial management assessments)
  - Grant Recipient’s financial information related to the Grant, including audit reports, invoices and payroll records
  - Grant Recipient’s implementation documentation (including sub-agreements, procurement files, contracts, purchase orders
  - the corresponding Supporting Evidence referred to in Section 3.04 of the Standard Conditions for Grant Agreements;
- For contracts for services, goods or works by the World Bank Group entity:
  - the contracts between the World Bank Group entity and the contractors or the order forms placed by the World Bank Group entity, including invoices and payments;
  - evidence that the services/goods/works were procured by the World Bank Group entity in accordance with its policies and procedures, including the deliverables associated with these contracts.
  - the invoices paid by the World Bank Group entity or the receipts;
  - evidence that the services were provided, that the goods were supplied (such as delivery slips) or that the works were completed (such as acceptance certificates) as required by the World Bank Group entity in accordance with its policies and procedures;
  - evidence of payment to service providers, suppliers or contractors (including bank advice or bank statements).
MODEL MANAGEMENT DECLARATION

I, the undersigned, [insert forename and surname] ____________________________, in my capacity as [insert function in the entrusted entity or person] __________________________, confirm that in relation to Indirect management under the Framework Agreement based on my own judgment and on the information at my disposal, including, inter alia, the results of the audits and controls carried out, that:

1. The relevant information related to the financial management submitted under Article 5 Framework Agreement for the fiscal year [insert date] 01/07/____ to 30/06/____ is properly presented, complete and accurate;
2. The expenditures were used for the objectives as defined in the Administration Agreements;
3. The World Bank Group control systems put in place give the necessary assurances that the underlying transactions were managed in accordance with the provisions of the Framework Agreement.
4. The World Bank Group entity performed the activities in compliance with the obligations laid down in the Agreement and applying where relevant the World Bank Group policies and procedures for accounting, internal control, audit systems, and procedures for grants and procurement, including a review procedure, as assessed by the Commission in the ex-ante pillars assessment.

Furthermore, I confirm that I am not aware of any undisclosed matter which could impact negatively the financial interests of the European Union. [However, the following reservations have been noted:]

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39 Option to be used in case of reservations
ATTACHMENT 7 TO THE FRAMEWORK AGREEMENT

EU Management modes – Choosing the Management mode

<table>
<thead>
<tr>
<th>Direct management BETF</th>
<th>Indirect Management RETF (as part of a Hybrid TF)</th>
<th>Indirect Management Hybrid TF</th>
</tr>
</thead>
</table>

Commission and World Bank Group (WBG) entity staff must agree on the management mode for the entire Action to be financed under the Trust Fund. Once the management mode is chosen, the rules under the Chapters pertaining to that management mode should be followed, except that cost recovery rules under Article 13 of this Agreement shall apply as set forth therein.

| Definition/ Objectives | Commission directly administers and supervises the implementation of EU funds by means of EU grants, procurements, prizes or financial instruments. When the WBG entity receives funds under direct management it shall undertake implementation of the Action in accordance with its rules and procedures subject to Chapters I and III of the Framework Agreement. | Commission entrusts the administration of EU funds to entities, including international organizations, complying with the EU financial requirements on accounting, audit, internal control and rules for procurement, grant award and financial instruments. When the WBG entity receives funds under indirect management it shall supervise and manage the undertaking of the action and enter into contracts and/or Grant Agreements in accordance with its policies and procedures subject to Chapters I and II of the Framework Agreement; | Hybrid Trust Funds are trust funds that include both BETF and RETF components; they are to be managed under Indirect Management. |
| Who carries out the activities? | Usually the WBG entity will carry out most of the activities through its own staff (which may include consultants). | Both WBG entity staff and recipients will carry out parts of the action. | Both WBG entity staff and recipients will carry out parts of the action. |
### Tasks of the WBG entity

<table>
<thead>
<tr>
<th>The WBG entity will carry out the activities itself (typically studies or technical assistance, advisory services).</th>
</tr>
</thead>
<tbody>
<tr>
<td>The WBG entity will manage, monitor and supervise the implementation of the activities carried out by the Grant Recipients or contractors and it will report to the Commission on implementation.</td>
</tr>
<tr>
<td>The tasks of the WBG entity include implementation of activities and supervising the implementation through Grant Recipients.</td>
</tr>
</tbody>
</table>

### Can the WBG entity distribute funds further?

<table>
<thead>
<tr>
<th>When the Commission gives a grant to the WBG entity, the WBG entity may distribute funds to third parties through grants or procurement if those are necessary to achieve the objectives of the Action. In case the WBG entity is giving grants to Recipients, it should follow the provisions of Article 24 of the Framework Agreement.</th>
</tr>
</thead>
<tbody>
<tr>
<td>When the Commission works with the WBG entity through indirect management, the very purpose of the contribution is that it is distributed to third parties either by grants or procurement.</td>
</tr>
<tr>
<td>When the Commission works with the WBG entity through indirect management, the very purpose of the contribution is that it is distributed to third parties either by grants or procurement.</td>
</tr>
</tbody>
</table>
ATTACHMENT 8 TO THE FRAMEWORK AGREEMENT

APPLICATION OF THE NOTIONAL APPROACH

For purposes of applying Articles 14.1.4 and 14.2.4 of this Agreement (and not as a derogation from such Articles), the "notional approach" referred to therein shall apply in the following manner in cases of both Direct and Indirect Management modalities under MDTFs:

(a) In an MDTF, the contributions from the Commission, as well as from other donors ("Other Contributions"), form an account of commingled funds (the "MDTF Pool") within which no one particular donor's contribution can be traced.

(b) In administering the MDTF Pool, the Bank applies terms that are the same for all contributions to the MDTF, in addition to terms, derived from this Framework Agreement, that apply solely to the Commission Contribution ("Commission Terms"). Examples of Commission Terms include (i) that costs are incurred within a specified time period (Articles 14.1.1(c) and 14.2.1(b) of the Framework Agreement), or (ii) that costs are verifiable through supporting documents retained for 7 years after the applicable End Disbursement Date (Articles 14.1.1(e), 14.2.1(d) and 17.4 of the Framework Agreement).

(c) The notional approach allows the Commission to participate in MDTFs where not all expenditures would be eligible for the Commission (see point b immediately above) without earmarking its contribution to specific items or on the basis of geographical criteria. It allows so by verifying that there is enough expenditure in the MDTF eligible in accordance with the Commission Terms to justify the Commission contribution.

(d) Consequently, if, in carrying out verifications or audits of the Trust Fund under Article 17.2 of the Framework Agreement, a sampling by a European Union competent body finds ineligible expenditures because of non-compliance solely with Commission Terms, no refunds need to be made by the Bank or any Recipients, nor shall adjustments be made under Article 15.3.1 of the Framework Agreement, nor shall any offsets be applied under Article 16.5 of the Framework Agreement or otherwise, as long as the eligible expenditures in the MDTF are sufficient to cover the EU Contribution and the Other Contributions made to the MDTF Pool before the End Disbursement Date are sufficient to cover the amount of ineligible expenditures. Such refunds, adjustments or offsets may only be applied if, and to the extent that, the Bank does not provide documentation to justify that there is other eligible expenditure justifying the entire EU Contribution and that an amount equal to ineligible expenditures is covered by the Other Contributions.

(e) The provisions of this paragraph shall be applied in conjunction and are consistent with Article 17 of, and Attachment 3 to, the Framework Agreement, and are also consistent with the terms of Article 42.2 of the Rules of Application (Commission Delegated Regulation (EU) No 1268/2012 of 29 October 2012).
ANNEX 4 - INDICATIVE LOGFRAME MATRIX (FOR PROJECT MODALITY)

"The activities, the expected outputs and all the indicators, targets and baselines included in the logframe matrix are indicative and may be updated during the implementation of the action, no amendment being required to the financing decision. When it is not possible to determine the outputs of an action at formulation stage, intermediary outcomes should be presented and the outputs defined during inception of the overall programme and its components. The indicative logframe matrix will evolve during the lifetime of the action: new lines will be added for including the activities as well as new columns for intermediary targets (milestones) for the output and outcome indicators whenever it is relevant for monitoring and reporting purposes. Note also that indicators should be disaggregated by sex whenever relevant."

<table>
<thead>
<tr>
<th>Results chain</th>
<th>Indicators</th>
<th>Baselines (incl. reference year)</th>
<th>Targets (incl. reference year)</th>
<th>Sources and means of verification</th>
<th>Assumptions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overall objective: Impact</td>
<td>OO 1. Ensure increased and more reliable access to energy for the Iraqi population.</td>
<td>1.1. hours (per day) of uninterrupted electricity supply</td>
<td>1.1. 15 (2015)</td>
<td>1.1. 20 hours (2020)</td>
<td>1.1 MoE Control Center (NCC) Operations Data</td>
</tr>
<tr>
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<tr>
<td>Specific objective(s): Outcome(s)</td>
<td>SO 1. To improve the operational performance and fiscal sustainability of the electricity sector</td>
<td>1.1. Unit Cost of electricity generation</td>
<td>1.1. US$ 0.13 kWh (2015)</td>
<td>1.1. US$0.10 kWh (2020)</td>
<td>1.1 - 1.2. Quarterly MoE Commercial Department reports</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1.2 Percentage of electricity revenue</td>
<td>1.2 30% (Collected/Generated)</td>
<td>1.2 &gt;50% (2020)</td>
<td></td>
</tr>
</tbody>
</table>

1 Mark indicators aligned with the relevant programming document mark with '*' and indicators aligned to the EU Results Framework with '***'.

- Economic crisis does not escalated
- Government leadership, commitment and follow-up on key policy decisions
- Government able to undertake planned investment as scheduled
<table>
<thead>
<tr>
<th>Results chain</th>
<th>Indicators</th>
<th>Baselines (incl. reference year)</th>
<th>Targets (incl. reference year)</th>
<th>Sources and means of verification</th>
<th>Assumptions</th>
</tr>
</thead>
<tbody>
<tr>
<td>SO 2. To assist Government of Iraq in devising a gas sector strategy for domestic use *</td>
<td>2.1 Share of gas in the total energy mix</td>
<td>2.1 40% (2015)</td>
<td>2.1 60% (2020)</td>
<td>2.1 - 2.4 Annual MoO and DMGA reports, Directorate of Planning Studies</td>
<td>- Economic crisis does not escalated</td>
</tr>
<tr>
<td></td>
<td>2.2 Volume of Gas processed</td>
<td>2.2 590 MMscfd (2015)</td>
<td>2.2 1300 MMscfd (2020)</td>
<td></td>
<td>- Government leadership, commitment and follow-up on key policy decisions</td>
</tr>
<tr>
<td></td>
<td>2.3 Volume of Gas allocated for power production</td>
<td>2.3 571 MMscfd (2015)</td>
<td>2.3 &gt; 1200 MMscfd (2020)</td>
<td></td>
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</tr>
<tr>
<td></td>
<td>2.4 Status of gas processing targets</td>
<td>2.4 798 MMscfd (2016 -2017)</td>
<td>2.4 To be defined by the implementing partner during the inception phase of the project</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Outputs</td>
<td>1.1.1 Status of Sector Investment Plan and Financing Strategy *</td>
<td>1.1.1 Strategy not prepared (2016)</td>
<td>1.1.1 Sector investment plan is drafted (2020)</td>
<td>1.1.1 Minutes of the preparatory meetings/consultation s proceedings of workshops and strategy document</td>
<td></td>
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<tr>
<td></td>
<td>1.1.2 Status of renewable energy sector investment plan *</td>
<td>1.1.2 Renewable Energy Assessment report finalised (2020)</td>
<td>1.1.2 Renewable Energy Assessment report finalised (2020)</td>
<td>1.1.2 Minutes of the preparatory meetings/consultation s proceedings of workshops, investment plan document</td>
<td></td>
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<tr>
<td></td>
<td>1.1.3 Number of Iraqis benefitting from the pilots projects in renewable energy initiated by the project</td>
<td>1.1.3 To be defined by the implementing partner during the inception phase of the pilot project</td>
<td>1.1.3 To be defined by the implementing partner during the inception phase of the pilot project</td>
<td>1.1.3 Field visits and monitoring reports, annual projects reports</td>
<td></td>
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<tr>
<td></td>
<td>1.1.3 Number of Iraqis benefitting from the pilots projects in renewable energy initiated by the project</td>
<td>1.1.3 To be defined by the implementing partner during the inception phase of the pilot project</td>
<td>1.1.3 To be defined by the implementing partner during the inception phase of the pilot project</td>
<td>1.1.3 Field visits and monitoring reports, annual projects reports</td>
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<tr>
<td>Baseline (incl. reference year)</td>
<td>Targets (incl. reference year)</td>
<td>Sources and means of verification</td>
<td>Assumptions</td>
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<tr>
<td><strong>1.2. Efficiency improvement: establishment of a system for loss reductions and generation efficiency</strong>&lt;br&gt;1.2.1. Loss Reduction action Plan*&lt;br&gt;1.2.2 Status of Generation Plants' Merit Order Dispatch</td>
<td>1.2.1. Loss Reduction action Plan not prepared (2016)&lt;br&gt;1.2.2 Status of Generation Plants' Merit Order Dispatch not prepared (2016)</td>
<td>1.2.1. Loss Reduction Strategy report finalised (2019)&lt;br&gt;1.2.2 Generation Merit Dispatch Report finalised (2020)</td>
<td>1.2.1 - 1.2.2 Minutes of the preparatory meetings/consultation s and action plan document</td>
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<tr>
<td><strong>1.3. Fiscal sustainability: development of plan and legislation for reduced sector subsidies</strong>&lt;br&gt;1.3.1 Status of the plan for reduced sector subsidies&lt;br&gt;1.3.2 Number of Private Sector Led Operations (IPPs/Service Contracts)</td>
<td>1.3.1 Status of the plan for reduced sector subsidies not prepared (2016)&lt;br&gt;1.3.2 3 (2016)</td>
<td>1.3.1 Status of the plan for reduced sector subsidies finalised (2020)&lt;br&gt;1.3.2 &gt;10 (2020)</td>
<td>1.3. Minutes of the preparatory meetings/consultation s and plan for reduced sector subsidies&lt;br&gt;1.3.2 Private Sector Engagement Benchmarking Report (2020)</td>
<td></td>
<td></td>
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<tr>
<td><strong>1.4. Institutional development: capacity building and sector reforms</strong>&lt;br&gt;1.4.1 Number of staff (gender disaggregated) trained by the project who can demonstrate increased knowledge (disaggregated by sex and type of knowledge)&lt;br&gt;1.4.2 Annual customer/Stakeholders Satisfaction Survey&lt;br&gt;1.4.3 Number of policies addressing the needs and/or concerns raised by the public drafted under the project</td>
<td>1.4.1 10 (2017)&lt;br&gt;1.4.2 None (2016)&lt;br&gt;1.4.3 Zero (2017)</td>
<td>1.4.1 2000 (2020)&lt;br&gt;1.4.2 Survey report produced (2019/2020)&lt;br&gt;1.4.3 To be defined by the implementing partner during the inception phase of the pilot project</td>
<td>1.4.1 List of participants in the trainings&lt;br&gt;1.4.2 Report published in 2020&lt;br&gt;1.4.3 Draft policies</td>
<td></td>
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<tr>
<td>Results chain</td>
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<td>Baselines (incl. reference year)</td>
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<td>2.2. Gas Sector Governance and Capacity under the Deputy Minister for Gas Affairs.</td>
<td>2.2. Status of Gas sector Planning</td>
<td>2.2. Sector planning in MoO not in place (2017)</td>
<td>2.2 Planning Unit and Regulatory Unit created under MoO’s DMGA (2018)</td>
<td>2.2 Ministerial resolution</td>
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<td>2.3. Gas sector State Owned Enterprises consolidation and modernization.</td>
<td>2.3 Number of Gas-related SoEs guidelines and action plan for the</td>
<td>2.3 3 (2017)</td>
<td>2.3 5 (2020)</td>
<td>2.3 Council of Ministers resolution approving creation of companies</td>
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<td>consolidation and modernization of the gas sector State Owned Enterprises</td>
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<td>2.4 Core contractual and regulatory framework for private sector participation across the gas value chain.</td>
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<td>2.4 Core contractual and regulatory framework for private sector participation in natural gas development introduced.</td>
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