OFFICIAL DOCUMENTS

CREDIT NUMBER 6100-CV

Financing Agreement
(Additional Financing for Transport Sector Reform Project)

between

REPUBLIC OF CABO VERDE

and

INTERNATIONAL DEVELOPMENT ASSOCIATION

Dated August 18, 2017
FINANCING AGREEMENT

AGREEMENT dated August 18, 2017, entered into between REPUBLIC OF CABO VERDE ("Recipient") and INTERNATIONAL DEVELOPMENT ASSOCIATION ("Association") for the purpose of providing additional financing for activities related to the Original Project (as defined in the Appendix to this Agreement). The Recipient and the Association hereby agree as follows:

ARTICLE I — GENERAL CONDITIONS; DEFINITIONS

1.01. The General Conditions (as defined in the Appendix to this Agreement) constitute an integral part of this Agreement.

1.02. Unless the context requires otherwise, the capitalized terms used in this Agreement have the meanings ascribed to them in the General Conditions or in the Appendix to this Agreement.

ARTICLE II — FINANCING

2.01. The Association agrees to extend to the Recipient, on the terms and conditions set forth or referred to in this Agreement, a credit in an amount equivalent to nineteen million seven hundred thousand Special Drawing Rights (SDR 19,700,000) (variously, “Credit” and “Financing”), to assist in financing the project described in Schedule 1 to this Agreement ("Project").

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

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

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 The Service Charge payable by the Recipient on the Withdrawn Credit Balance shall be equal to three-fourths of one percent (3/4 of 1%) per annum.

2.05. The Payment Dates are April 15 and October 15 in each year.

2.06. The principal amount of the Credit shall be repaid in accordance with the repayment schedule set forth in Schedule 3 to this Agreement.

2.08. The Payment Currency is Dollar.
ARTICLE III — PROJECT

3.01. The Recipient declares its commitment to the objectives of the Project. To this end, the Recipient shall carry out the Project in accordance with the provisions of Article IV of the General Conditions.

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

ARTICLE IV — REMEDIES OF THE ASSOCIATION

4.01. The Additional Event of Suspension consists of the following namely, that Resolution No. 33/2005 which established FAMR shall have been amended, suspended, abrogated or waived so as to materially and adversely affect the ability of FAMR to perform any of its respective obligations under the Project.

ARTICLE V — TERMINATION

5.01. The Effectiveness Deadline is the date ninety (90) days after the date of this Agreement.

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

ARTICLE VI — REPRESENTATIVE; ADDRESSES

6.01. The Recipient’s Representative is its minister responsible for finance.

6.02. The Recipient’s Address is:

Minister of Finance
Ministry of Finance
Avenida Amilcar Cabral
C.P. 30, Praia
Cabo Verde

Cable: Telex: Facsimile:
COORDENACAO 608 MCECV (238) 61 38 97
The Association’s Address is:

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

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

AGREED at Praia, Cabo Verde, as of the day and year first above written.

REPUBLIC OF CABO VERDE

By

Authorized Representative

Name: Olguo Gomes
Title: Minister of Finance

INTERNATIONAL DEVELOPMENT ASSOCIATION

By

Authorized Representative

Name: Louise Cord
Title: Country Director
SCHEDULE 1

Project Description

The objective of the Project is to support the Recipient’s efforts to improve efficiency and management of its national road assets and lay the groundwork for transport sector SOE reform.

The Project consists of the following parts:

Part A: Road Asset Preservation

1. Carrying out, under the terms of performance-based maintenance contracts (PBMC), on selected roads in the territory of the Recipient of: (a) rehabilitation works; and (b) routine maintenance including emergency works and reinforcement.


3. Carrying out of small-scale rehabilitation works on the national road network, as emergency repairs that are not covered under PBMC.

Part B: Institutional Strengthening and Project Management

1. Provision of training and capacity building activities for the entities involved in the implementation of the Project.

2. Provision of support to the PCU including through the financing of Operating Costs and the preparation of audits required under the Project.

Part C: Road Safety

1. The development and implementation of an accident database and monitoring and evaluation (M&E) system.

2. The adoption of an improved highway code for the Recipient.

Part D: Inter-island Transport Strategy

Provision of technical assistance and studies including outreach, dissemination, and communication activities to:

1. increase the efficiency and efficacy of the FAMR;
2. improve the resilience of the road network to climate change by defining adequate mitigation and adaptation measures;

3. analyze and improve the trade and logistic performance of Cabo Verde;

4. define, adopt, and implement strategies and action plans to put in place a safe, efficient, and reliable inter-island maritime transport; and

5. define, adopt, and implement strategies and action plans to reform or privatize efficiently transport SOEs, including, but not limited to, TACV.
SCHEDULE 2

Project Execution

Section I. Implementation Arrangements

A. Institutional Arrangements

Project Coordination Unit (PCU)

1. The Recipient shall maintain the PCU throughout the implementation of the Project, with functions, staffing and resources satisfactory to the Association.

2. Without limitation to the provisions of paragraph 1 above, the PCU shall have responsibility for the day-to-day coordination and management of the Project, including overall responsibility for, *inter alia*: (i) ensuring timely implementation of the Project in accordance with the PIM; (ii) preparing Annual Work Plans and Budgets and annual Procurement Plans; (iii) overseeing Project activities under its direct responsibility and those under the responsibility of other agencies involved in Project implementation; (iv) managing Project finances; (v) maintaining consolidated Project accounts; (vi) ensuring adherence to the Safeguard Documents by all agencies involved in the implementation of the Project; (vii) developing and maintaining a system of monitoring the Project’s key performance indicators; and (viii) ensuring coordination among agencies involved in Project implementation, as needed.

3. Without limitation to the provisions of paragraph (1) above, the PCU shall be headed by a Project coordinator who shall be assisted by a Project accountant.

Project Steering Committee (PSC)

4. No later than one (1) month after the Effective Date, the Recipient shall establish, and thereafter maintain, throughout the implementation of the Project, a Project Steering Committee, which shall be led by the MOF and shall include representatives from the MEE, MAI and MIOTH, with terms of reference, composition and resources satisfactory to the Association, as further defined in the PIM.

5. Without limitation to the provisions of paragraph 2 above, the PSC shall be responsible for providing overall strategic guidance for the Project including reviewing and approving the Annual Work Plans and Budgets and Project Reports.
B. Performance-based Maintenance Contracts.

To facilitate the implementation of Part A(1) of the Project, the Recipient, through IE, shall enter into, and thereafter maintain throughout the implementation of the Project, a number of Performance-based Maintenance Contracts (each a “PBMC”), in form and substance satisfactory to the Association, with a private sector contractor (each a “Contracting Entity”) selected in accordance with Section III of Schedule 2 to this Agreement, pursuant to which the Contracting Entity shall implement Part A(1) of the Project.

C. Implementation Arrangements

1. Project Implementation Manual (PIM)

   (a) The Recipient shall update, not later than forty-five (45) days after the Effective Date, the Project Implementation Manual, in a manner satisfactory to the Association.

   (b) The Recipient shall carry out the Project, and cause it to be carried out, in accordance with the Project Implementation Manual, provided, however, that, in the event of any conflict between the provisions of the PIM and those of this Agreement, the provisions of this Agreement shall prevail.

   (c) Except as the Association shall otherwise agree in writing, the Recipient shall not amend or waive any provision of the PIM.

2. Annual Work Plans and Budgets

   The Recipient shall prepare and adopt, not later than November 30 of each Fiscal Year during the implementation of the Project, or such later date as the Association may agree, an annual work plan and budget (“Annual Work Plan and Budget”), in form and substance satisfactory to the Association, containing a description of all activities (and associated budgeted costs) to be carried out in the following Fiscal Year, except that for the first year of implementation of the Project, it shall cover the period from the Effective Date up to and including December 31, 2020.

D. Monitoring Consultants

   The Recipient shall engage, in accordance with the provisions of Section III of Schedule 2 to this Agreement, and thereafter maintain, no more than four Monitoring Consultants, as agreed between the Recipient and the Association, whose terms of reference, qualifications and experience shall be satisfactory to the Association, to monitor and evaluate the Contracting Entities’ performance, and ensure the achievement of each PBMC requirement within the stipulated time and
budget, and the quality of the final delivery of works under Part A.1(a) of the Project.

E. Anti-Corruption

The Recipient shall ensure that the Project is carried out in accordance with the provisions of the Anti-Corruption Guidelines.

F. Safeguards

1. The Recipient shall ensure that the Project is carried out in accordance with the Safeguard Documents. To that end, the Recipient shall ensure that the following actions are taken in a manner acceptable to the Association:

(a) if an ESMP, other than the ESMP disclosed in the territory of the Recipient on April 27, 2017, and at the Association’s Infoshop on April 27, 2017, shall be required for any Project activity on the basis of the ESMF: (i) such ESMP shall be prepared in accordance with the requirements of the ESMF, pre-approved in writing by the Association, disclosed locally and furnished to the Association; and (ii) said activity shall be carried out in accordance with such ESMP, as approved by the Association; and

(b) if a RAP shall be required for any Project activity on the basis of the RPF: (i) said RAP shall be prepared in accordance with the requirements of the RPF, pre-approved in writing by the Association, disclosed locally and furnished to the Association; and (ii) no works under said activity shall commence until all measures required to be taken under said RAP, including payment of compensation to Project affected persons, prior to the initiation of said works, shall have been taken.

2. Without limitation to its other reporting obligations under this Agreement and under Section 4.08 of the General Conditions, the Recipient shall include, in the Project Reports referred to in Section II.A of this Schedule, adequate information on the implementation of said Safeguard Documents, giving details of: (a) measures taken in furtherance of said Safeguard Documents; (b) conditions, if any, which interfere or threaten to interfere with the smooth implementation of said Safeguard Documents; and (c) remedial measures taken or required to be taken to address such conditions and to ensure the continued efficient and effective implementation of said Safeguard Documents.

3. The Recipient shall ensure that all terms of reference for any technical assistance, studies and analytical work under the Project shall be fully consistent with the Association’s environmental and social safeguard policies.
4. The Recipient shall maintain, throughout the implementation of the Project, and publicize the availability of, a grievance redress mechanism to hear and determine fairly and in good faith, all complaints raised by Project-affected persons in relation to the implementation of the Project, and take all measures necessary to implement the determinations made under such grievance redress mechanism in a manner acceptable to the Association.

Section II. Project Monitoring, Reporting, and Evaluation

A. Project Reports

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

B. Financial Management, Financial Reports and Audits

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

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

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

Section III. Procurement

A. General

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

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

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

1. **International Competitive Bidding.** Except as otherwise provided in paragraph 2 below, goods, works and non-consulting services shall be procured under contracts awarded on the basis of International Competitive Bidding.

2. **Other Methods of Procurement of Goods, Works and Non-consulting Services.** The following table specifies the methods of procurement, other than International Competitive Bidding, which may be used for goods, works and non-consulting services. The Procurement Plan shall specify the circumstances under which such methods may be used:

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

(* ) **Additional Procedures for National Competitive Bidding**

(a) **Standard Bidding Documents:** All standard bidding documents to be used for the Project shall be found acceptable to the Association before their use during the implementation of the Project.

(b) **Eligibility:** No restriction based on nationality of bidders and/or origin of goods shall apply and foreign bidders shall be allowed to participate in NCB without application of restrictive conditions, such as, but not limited to, being domiciled in Cabo Verde.
(c) **Domestic Preference:** No domestic preference, nor any other kind of preferential treatment, shall be given to domestic bidders and/or to domestically manufactured goods.

(d) **Bid preparation time:** Bidders shall be given at least 30 days from the date of invitation to bid or the date of availability of bidding documents, whichever is later, to prepare and submit bids.

(e) **Extension of Validity of Bids:** Any extension of bid validity, if justified by exceptional circumstances, shall be requested in writing from all bidders before the bid validity expiration date, and it shall cover only the minimum period required to complete the evaluation and award of the contract.

(f) **Cancellation of Bidding Process and Disclosure of Bids:** In case of cancellation of a bidding process and re-bidding, the bids submitted in the cancelled bidding process shall not be disclosed to the public and shall not be made available to public consultation during the new bidding process.

(g) **Bid Evaluation and Award of Contract:** A contract shall be awarded to the substantially responsive and lowest evaluated bidder provided that such bidder meets the qualification criteria specified in the bidding documents. No scoring system shall be allowed for the evaluation of bids. No negotiations shall be permitted, and a bidder shall neither be required nor permitted, as a condition of award, to undertake responsibilities for work not stipulated in the bidding documents or otherwise to modify the bid as originally submitted.

(h) **Fraud and Corruption:** In accordance with the Procurement Guidelines, each bidding document and contract shall include provisions stating the Association’s policy to sanction firms or individuals found to have engaged in fraud and corruption as set forth in the Procurement Guidelines.

(i) **Inspection and Audit Rights:** In accordance with the Procurement Guidelines, each bidding document and contract shall include provisions stating the Association’s policy with respect to inspection and audit of accounts, records and other documents relating to the bid submission and contract performance.

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

1. **Quality- and Cost-based Selection.** Except as otherwise provided in paragraph 2 below, consultants' services shall be procured under contracts awarded on the basis of Quality- and Cost-based Selection.
2. **Other Methods of Procurement of Consultants' Services.** The following table specifies methods of procurement, other than Quality- and Cost-based Selection, which may be used for consultants' services. The Procurement Plan shall specify the circumstances under which such methods may be used.

<table>
<thead>
<tr>
<th>Procurement Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Selection Based on Consultants' Qualifications</td>
</tr>
<tr>
<td>(b) Least-Cost Selection</td>
</tr>
<tr>
<td>(c) Single-Source Selection</td>
</tr>
<tr>
<td>(d) Individual Consultants</td>
</tr>
<tr>
<td>(e) Selection based on a Fixed-Budget</td>
</tr>
</tbody>
</table>

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

The Procurement Plan shall set forth those contracts which shall be subject to the Association's Prior Review. All other contracts shall be subject to Post Review by the Association.

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

A. **General**

1. The Recipient may withdraw the proceeds of the Financing in accordance with the provisions of Article II of the General Conditions, this Section, and such additional instructions as the Association shall specify by notice to the Recipient (including the “Disbursement Guidelines for Investment Project Financing” dated February 2017, as revised from time to time by the Association and as made applicable to this Agreement pursuant to such instructions), to finance Eligible Expenditures as set forth in the table in paragraph 2 below.

2. The following table specifies the categories of Eligible Expenditures that may be financed out of the proceeds of the Financing (“Category”), the allocations of the amounts of the Financing to each Category, and the percentage of expenditures to be financed for Eligible Expenditures in each Category:
### Percentage of Amount of the Expenditures to be Credit Allocated Financed Category (expressed in SDR) (inclusive of Taxes)

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount of Credit Allocated</th>
<th>Percentage of Expenditures to be Financed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Goods, works, Training, Workshops and Study Tours, non-consulting services, consultants' services and Operating Costs for the Project</td>
<td>19,700,000</td>
<td>100%</td>
</tr>
<tr>
<td>TOTAL AMOUNT</td>
<td>19,700,000</td>
<td></td>
</tr>
</tbody>
</table>

**B. Withdrawal Conditions; Withdrawal Period**

1. Notwithstanding the provisions of Part A of this Section, no withdrawal shall be made for payments made prior to the date of this Agreement.

2. The Closing Date is December 31, 2020.

**Section V. Other Undertakings**

1. The Recipient shall, no later than six (6) months after the Effective Date, implement an axle load control, in a manner satisfactory to the Association.

2. No later than twelve (12) months after the Effective Date, the Recipient shall approve, and shall cause FAMR to adopt and thereafter implement, the recommendations of the study to increase the efficacy and efficiency of FAMR, which shall be undertaken under Part D (1) of the Project.
SCHEDULE 3

Repayment Schedule

<table>
<thead>
<tr>
<th>Date Payment Due</th>
<th>Principal Amount of the Credit repayable (expressed as a percentage) *</th>
</tr>
</thead>
<tbody>
<tr>
<td>On each April 15 and October 15:</td>
<td></td>
</tr>
<tr>
<td>commencing October 15, 2027, to and including April 15, 2037</td>
<td>1%</td>
</tr>
<tr>
<td>commencing October 15, 2037, to and including April 15, 2057</td>
<td>2%</td>
</tr>
</tbody>
</table>

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

Section 1. Definitions

1. "Annual Work Plan and Budget" means the Recipient’s work plan and budget prepared annually for the Project in accordance with Section I.C.2 of Schedule 2 to this Agreement.


3. "ASA" means Aeroportos e Segurança Aérea, the airports and air safety agency established further to Decree No. 3/2001 of June 4 and published in the Boletim Oficial No. 16, (I Série).


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


7. "Contracting Entity" means a private sector contractor that shall enter into a PBMC with the Recipient, pursuant to Section B of Schedule 2 to this Agreement.

8. "DECM" means Departamento de Engenharia e Ciências do Mar, the department of engineering and maritime sciences within the Recipient’s University of Cabo Verde.

9. "DGTT" means Direção Geral do Turismo e Transportes, the Recipient’s general directorate for tourism and transport.

10. "Displaced Persons" means persons who, on account of an involuntary taking of land under the Project, had or would have their: (a) standard of living adversely affected; or (b) right, title or interest in any house, land (including premises, agricultural and grazing land) or any other fixed or movable asset acquired or possessed, temporarily or permanently; or (c) access to productive assets adversely affected, temporarily or permanently; or (d) business, occupation, work or place of residence or habitat adversely affected, temporarily or permanently; and "Displaced Person" means any of the Displaced Persons.

11. "ENAPOR" means Empresa Nacional de Administração dos Portos, the entity responsible for the administration of the Recipient’s ports, established further to
Decree No. 4/2001, dated June 4, 2001, and published in the Boletim Oficial No. 16 (1 série).

12. “Environmental and Social Management Framework” or “ESMF” means the updated framework, dated March 2017, disclosed in the territory of the Recipient on April 27, 2017, and at the Association’s Infoshop on April 27, 2017, in form and substance satisfactory to the Association, setting out modalities to be followed in assessing the potential adverse environmental and social impacts associated with activities to be implemented under the Project, and the measures to be taken to offset, reduce, or mitigate such adverse impacts, as the same may be amended from time to time with the agreement of the Association.

13. “Environmental and Social Management Plan” or “ESMP” means the Recipient’s plan, dated March 2017, disclosed in the territory of the Recipient on April 27, 2017, and in the Association’s Infoshop on April 27, 2017, satisfactory in substance to the Association, prepared in accordance with the ESMF, setting out appropriate mitigation, monitoring and institutional measures designed to mitigate potential adverse environmental and resettlement impacts, offset them, reduce them to acceptable levels or enhance positive impacts, as the same may be amended from time to time with the agreement of the Association; and this term shall include such other environmental and social management plans, acceptable to the Association, to be prepared in accordance with the provisions of Section I.F.1(a) of Schedule 2 to this Agreement.


15. “Fiscal Year” means the Recipient’s fiscal year from January 1 to December 31.


17. “IE” means Instituto de Estradas, the Recipient’s road agency, established further to Resolução n° 10/2003, dated June 3, 2003, and published in the Boletim Oficial Nr. 16 (1 série).

18. “MAI” means Ministério da Administração Interna, the Recipient’s Ministry of Internal Administration, or any successor thereof satisfactory to the Association.

19. “MC” or “Monitoring Consultant” means the consultant selected in accordance with the provisions of Section III of Schedule 2 to this Agreement referred to in Section I.D of Schedule 2 to this Agreement.
20. “MIOTH” means *Ministério das Infra-Estruturas, do Ordenamento do Território e Habitação*, the Recipient’s Ministry of Infrastructure, Spatial Planning and Housing, or any successor thereof satisfactory to the Association.


23. “Operating Costs” means the incremental expenses, which would not exist absent the Project, incurred on account of Project implementation and based on the Annual Work Plan and Budget approved by the Association pursuant to Section I.C.2 of Schedule 2 to this Agreement, on account of office, salaries for incremental office support staff during Project implementation period, equipment and supplies, vehicle operation and maintenance, maintenance of equipment, communication and insurance costs, office administration costs, utilities, rental, consumables, accommodation, banking charges, advertising expenses, travel and *per diem*, but excluding salaries of the Recipient’s civil servants.

24. “Original Financing Agreement” means the financing agreement for the Original Project between the Recipient and the Association, dated July 19, 2013, as amended to the date of this Agreement (Credit No. 5266-CV).

25. “Original Project” means the Project described in Schedule I to the Original Financing Agreement.

26. “PBMC” or “Performance-based Maintenance Contract” means a multi-year maintenance contract entered into by IE and a Contracting Entity, which obligates the Contracting Entity to carry out, as a single package, all phases of road rehabilitation and maintenance work, from design and programming to execution of such works.

27. “PCU” means Project coordinating unit.


29. “Procurement Plan” means the Recipient’s procurement plan for the Project, dated May 9, 2017, and referred to in paragraph 1.18 of the Procurement Guidelines and paragraph 1.25 of the Consultant Guidelines, as the same shall be updated from time to time in accordance with the provisions of said paragraphs.
30. "PIM" or "Project Implementation Manual" means the manual, in form and substance acceptable to the Association, adopted by the Recipient, and to be updated pursuant to Section C.1. of Schedule 2 to this Agreement, to ensure effective implementation of the Project, containing detailed guidelines and procedures in the areas of monitoring and evaluation, procurement, coordination, social and environmental safeguards, financial management, administrative and accounting procedures, and such other administrative, financial, technical and organizational arrangements and procedures as shall be required for the effective implementation of the Project.

31. "PSC" or "Project Steering Committee" means the committee to be established by the Recipient pursuant to Section I.A.4. of Schedule 2 to this Agreement.

32. "Resettlement Policy Framework" or "RPF" means the Recipient’s framework, dated March 2017, disclosed in the territory of the Recipient on May 2, 2017, and at the Association’s Infoshop on April 28, 2017, in form and substance satisfactory to the Association, setting out guidelines, procedures, timetables and other specifications for the provision of compensation, rehabilitation and resettlement assistance to Displaced Persons, as amended from time to time with the prior written consent of the Association.

33. "Safeguard Documents" means one or more of the following documents: the Environmental and Social Management Framework, the Resettlement Policy Framework, the Environmental and Social Management Plans and the Resettlement Action Plans; each a “Safeguard Document”.

34. “Resettlement Action Plan” or “RAP” means the Recipient’s document, acceptable to the Association, prepared and disclosed in accordance with the Resettlement Policy Framework, which, inter alia: (i) contains a census survey of Displaced Persons and valuation of assets; (ii) describes compensation and other resettlement assistance to be provided, consultation to be conducted with Displaced Persons about acceptable alternatives, institutional responsibilities for the implementation and procedures for grievance redress, and arrangements for monitoring and evaluation; and (iii) contains a timetable and budget for the implementation of such measures.

35. “SOE” means a state-owned enterprise, and this term includes TACV, ENAPOR and ASA, all of which being state-owned enterprises.

36. “TACV” means “Transportes Aéreos de Cabo Verde”, the Recipient’s national airline established in 1958, which was designated as the national carrier and became a public company in 1983, further to Decree-Law No. 21/2000 dated May 15, 2000, published in the Boletim Official No. 14 (1 Série).
37. "Training, Workshops and Study Tours" means the Recipient's costs associated with the training, workshops and study tour participation of personnel involved in Project activities, as specified in the Annual Work Plan and Budget approved by the Association pursuant to Section I.C.2 of Schedule 2 to this Agreement, for reasonable expenditures (other than expenditures for consultants' services), including travel and subsistence costs for training, workshop and study tour participants, costs associated with securing the services of trainers, rental of training and workshop facilities, preparation and reproduction of training and workshop materials, and other costs directly related to training course, workshop or study tour preparation and implementation.