**LOAN NUMBER 9346-YF**

**Loan Agreement**

**(Scaling-Up Residential Clean Energy Project)**

**between**

**REPUBLIC OF SERBIA**

**and**

**INTERNATIONAL BANK FOR RECONSTRUCTION**

**AND DEVELOPMENT**

LOAN AGREEMENT

AGREEMENT dated as of the Signature Date between REPUBLIC OF SERBIA (“Borrower”) and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (“Bank”). The Borrower and the Bank hereby agree as follows:

# ARTICLE I — GENERAL CONDITIONS; DEFINITIONS

* 1. The General Conditions (as defined in the Appendix to this Agreement) apply to and form part of this Agreement.
  2. Unless the context requires otherwise, the capitalized terms used in this Agreement have the meanings ascribed to them in the General Conditions or in the Appendix to this Agreement.

**ARTICLE II — LOAN**

2.01. The Bank agrees to lend to the Borrower the amount of forty-four million nine hundred thousand Euro (€44,900,000), as such amount may be converted from time to time through a Currency Conversion (“Loan”), to assist in financing the project described in Schedule 1 to this Agreement (“Project”).

* 1. The Borrower may withdraw the proceeds of the Loan in accordance with Section III of Schedule 2 to this Agreement.
  2. The Front-end Fee is one quarter of one percent (0.25%) of the Loan amount.
  3. The Commitment Charge is one quarter of one percent (0.25%) per annum on the Unwithdrawn Loan Balance.

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

2.06. The Payment Dates are June 15 and December 15 in each year.

2.07. The principal amount of the Loan shall be repaid in accordance with Schedule 3 to this Agreement.

**ARTICLE III — PROJECT**

* 1. The Borrower declares its commitment to the objective of the Project. To this end, the Borrower, through MoME, shall carry out the Project in accordance with the provisions of Article V of the General Conditions and Schedule 2 to this Agreement.

# ARTICLE IV — EFFECTIVENESS; TERMINATION

4.01. The Effectiveness Deadline is the date one hundred eighty (180) days after the Signature Date.

**ARTICLE V — REPRESENTATIVE; ADDRESSES**

5.01. The Borrower’s Representative, who may agree to modification of the provisions of this Agreement on behalf of the Borrower through exchange of letters (unless otherwise determined by the Borrower and the Bank), is its Minister of Finance.

5.02. For purposes of Section 10.01 of the General Conditions: (a) the Borrower’s address is:

Ministry of Finance

20 Kneza Milosa St.

11000 Belgrade

Republic of Serbia; and

(b) the Borrower’s Electronic Address is:

Facsimile: E-mail:

(381-11) 3618-961 [kabinet@mfin.gov.rs](mailto:kabinet@mfin.gov.rs)

5.03. For purposes of Section 10.01 of the General Conditions: (a) the Bank’s address is:

International Bank for Reconstruction and Development

1818 H Street, N.W.

Washington, D.C. 20433

United States of America; and

(b) the Bank’s Electronic Address is:

Telex: Facsimile: E-mail:

248423(MCI) or 1-202-477-6391 [npontara@worldbank.org](mailto:npontara@worldbank.org)

64145(MCI)

AGREED and signed in English as of the Signature Date.

**REPUBLIC OF SERBIA**

**By**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**/s1/

**Authorized Representative**

**Name: Siniša Mali**/n1/

**Title: Minister of Finance**/t1/

**Date: 16. November 2022**/d1/

**INTERNATIONAL BANK FOR**

**RECONSTRUCTION AND DEVELOPMENT**

**By**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**/s2/

**Authorized Representative**

**Name: Nicola Pontara**/n2/

**Title: Country Manager** /t2/

**Date: 15-Nov-2022**/d2/

**SCHEDULE 1**

**Project Description**

The objective of the Project is to increase the uptake of energy efficiency, sustainable heating, and rooftop solar photovoltaics by households in the Borrower’s Participating LSGUs.

The Project consists of the following parts:

**Part 1. Financing energy efficiency, sustainable heating, and rooftop solar investments in residential buildings**

Implementation of a Grants Program, through Grants, to Participating LSGUs, to support eligible owners of SFHs and individual apartments in MABs implement clean and efficient energy measures, *inter alia* (i) replacement of windows and/or doors; (ii) roof and ceiling insulation; (iii) wall insulation; (iv) boiler replacement; (v) heat network renewal; and (vi) purchase of heat pump, solar photovoltaics system and solar collector.

**Part 2. Technical assistance and implementation support**

* 1. Improvement of enabling environment and enhancement of local market capacity and public awareness by, *inter alia*: (a) informing policy, legal and regulatory development related to energy efficiency, sustainable heating, and rooftop solar; (b) providing Training and technical assistance to Participating LSGUs, local energy commissions, and contractors to screen, design, evaluate, appraise/finance, implement, and measure clean energy and energy efficiency investments in the residential sector; and (c) conducting communication and outreach activities to promote and measure the benefits of energy efficiency, clean energy and available support programs.
  2. Provision of technical assistance by conducting technical studies, *inter alia*:

(a) pre-renovation energy audits to (i) assess proposed energy savings measures, (ii) verify baseline energy usage; and (iii) calculate investment costs, annual energy savings, and simple payback periods;

(b) technical designs, bills of quantity, drawings and bidding documents for renovation works;

(c) post-renovation energy audits and measurement and verification studies, including verification of the energy savings based on agreed measurement and verification protocols, for the purposes of confirming municipal repayments; and

(d) monitoring and evaluation studies based on inputs provided by the Participating LSGUs.

2.3 Development of data management and program management support tools to be made available to the PIU and the Participating LSGUs for the collection of data required for monitoring and evaluation activities, including (a) Project implementation status; (b) disbursed, committed, and invested amounts; (c) repayments; (d) energy savings from investments; (e) social surveys; (f) periodic program evaluations; and (g) annual stakeholder consultations.

* 1. Provision of technical assistance by supervising civil works renovation and construction for selected buildings.
  2. Provision of support to the PIU for project management, including with regards to: (a) procurement, (b) PIU staffing; (c) financial management, (d) monitoring and evaluation, (e) reporting, (f) safeguards and technical oversight, (g) outreach and communication, (h) independent technical audits and the Project’s independent financial audits; and (i) development of an online civic engagement tool to gather feedback on Project design and implementation from the beneficiaries.

**SCHEDULE 2**

**Project Execution**

**Section I. Implementation Arrangements**

**A. Institutional Arrangements.**

1. The Borrower, through MoME, shall:

1. Establish, not later than sixty (60) days after the Effective Date, and maintain throughout Project implementation, a Project implementation unit (“PIU”) within the MoME with composition, resources, terms of reference, and functions acceptable to the Bank, including, *inter alia*: (i) the overall coordination of all Project implementation activities; (ii) ensuring that the requirements, criteria, policies, procedures, and organizational arrangements set forth in the Procurement Regulations and the Project Operations and Grant Manual (“POGM”) are applied in carrying out the Project; (iii) preparation of Project implementation documents, including Project progress reports; and (iv) monitoring and evaluation of the Project;
2. Engage and hire, not later than sixty (60) days after the Effective Date, or retain (if applicable), and maintain throughout Project implementation, the following PIU staff members: Project Manager, Engineer, Economic/Financial Expert, IT Specialist, and an Environmental and Social Specialist;
3. Submit annual project financial audits to the Bank within six (6) months after the end of each financial year; and
4. Prepare and submit to the Bank not later than forty-five (45) days after the end of each calendar quarter, interim unaudited financial reports for the Project covering the quarter, in form and substance satisfactory to the Bank.
5. The Borrower, through MoF, shall maintain, throughout Project implementation, the Central Fiduciary Unit (“CFU”) within MoF, with composition, staff in numbers and with qualifications, resources, terms of reference, and functions acceptable to the Bank, as further set forth in the Procurement Regulations and the POGM, including the responsibility for providing overall fiduciary support (financial management and procurement) to the PIU for Project implementation.
6. The Borrower shall, not later than six (6) months after the Effective Date, establish and thereafter maintain, throughout the Project implementation period, a steering committee (“Steering Committee”) (a) with composition, mandate and resources satisfactory to the Bank; (b) to be chaired by a MoME representative; (c) to be comprised of, *inter alia*, representatives of the Borrower’s relevant ministries, and government agencies; and (d) to be responsible for, *inter alia*, overall coordination and strategic guidance functions.

**B.** **Project Operations and Grants Manual.**

The Borrower, through MoME and the CFU, shall carry out the Project in accordance with the provisions of a POGM for the Project, in form and substance acceptable to the Bank, containing, *inter alia*, detailed:

1. implementation arrangements for the Project (including division of responsibilities of the MoME, EEA, MoF, and Participating LSGUs);
2. financial management and accounting;
3. procurement;
4. environmental and social safeguards;
5. monitoring and evaluation procedures and arrangements;
6. eligibility requirements for SFHs, individual apartments in MABs, and Participating LSGUs;
7. Call for Proposal template and supporting documents, Grant Agreement template, and Tripartite Agreement template;
8. eligible investments (including acceptable scope and locations) under the Grant Agreement, and the Tripartite Agreement;
9. formula to establish Grant amounts and ceiling for Grant amounts;
10. co-financing and reimbursement obligations;
11. procedures for Grant implementation and evaluation;
12. terms of reference of audit firm; and

(m) any other such technical, administrative, fiduciary or coordination arrangements as may be necessary to ensure effective Project implementation.

The Borrower, through MoME, shall: (a) furnish the POGM to the Bank for review; (b) afford the Bank a reasonable opportunity to exchange views with the Borrower on the POGM or amendments to the POGM; (c) thereafter adopt the POGM, or amendments to the POGM, as shall have been approved by the Bank; (d) ensure that the Project is carried out in accordance with the POGM; and (e) not assign, amend, abrogate, or waive, or permit to be assigned, amended, abrogated, or waived, the POGM or any provision thereof, without the prior written agreement of the Bank.

Notwithstanding the foregoing, in the event of any inconsistency between the provisions of the POGM, and those of this Agreement, the provisions of this Agreement shall prevail.

The Borrower, through MoME and the CFU, shall carry out Part 2 of the Project in accordance with the provisions of the POGM and the Procurement Regulations, as specified in the agreed PPSD and Procurement Plan.

**Grants Program.**

1. Subject to the eligibility criteria and procedures acceptable to the Bank and further elaborated in the POGM, the Borrower, through the MoME, shall enter into a grant agreement with each Participating LSGU (“Grant Agreement”), under terms and conditions acceptable to the Bank and as set forth in this Agreement and the POGM, including, *inter alia*, each Participating LSGU’s obligations to:
   * 1. carry out its obligations with due diligence and efficiency and in accordance with sound technical, economic, financial, managerial, environmental and social standards and practices satisfactory to the Bank, including as set forth under the Anti-Corruption Guidelines applicable to recipients of loan proceeds other than the Borrower, the POGM, the ESCP and this Agreement;
     2. execute a Tripartite Agreement with contractors and eligible owners of SFHs and individual apartments in MABs, for the purposes set forth in the POGM;
     3. cause contractors to reimburse the Borrower, in the event that contractors breach their contractual obligations under the Tripartite Agreement;
     4. provide promptly the resources required for the applicable purpose;
     5. maintain policies and procedures adequate to enable it to monitor and evaluate in accordance with indicators acceptable to the Bank, the achievement of the Grant Agreement’s objectives;
     6. (i) maintain a financial management system and prepare financial statements in accordance with consistently applied accounting standards acceptable to the Bank, both in a manner adequate to reflect its operations, including the operations, resources and expenditures related to the Grant Agreement; and (ii) at the Bank’s or the Borrower’s request, have such financial statements audited by independent auditors acceptable to the Bank, in accordance with consistently applied auditing standards acceptable to the Bank, and promptly furnish the statements as so audited to the Borrower and the Bank;
     7. enable the Borrower and the Bank to inspect its operations and any relevant records and documents, as may be related to the Grant Agreement’s objectives;
     8. prepare and furnish to the Borrower and the Bank all such information as the Borrower or the Bank shall reasonably request relating to the foregoing;
     9. exercise its rights and carry out its obligations under the Grant Agreement in such manner as to protect the interests of the Borrower and the Bank and to accomplish the purposes of the Project;
     10. participate in mandatory Project Trainings;
     11. screen and process applications submitted by owners of SFHs and individual apartments in MABs;
     12. monitor and evaluate contractors’ performance;
     13. procure the applicable works, goods and services to be financed out of the Grant in accordance with the provisions of this Agreement and the POGM; and
     14. comply with additional obligations, as set forth under the POGM, with regard to project planning and budgeting, transparency in procurement, Projects, data delivery, supervision of works and planning documents.
2. The Grant under the Grant Agreement shall be (a) made on a non-reimbursable basis; and (b) disbursed by the PIU to Participating LSGUs in tranches. The PIU shall disburse (a) an advance of up to 50% of the allocated Grant upon the parties’ signing the Grant Agreement; and (b) subsequent tranches, up to the amount for which the Participating LSGU has signed Tripartite Agreements, upon the PIU’s and CFU’s verification that the Participating LSGU used the Grant proceeds of all previous tranches for the intended purposes. The PIU and the CFU shall conduct the verification based on (a) the review of the Project financial reports prepared by the Participating LSGUs; and (b) any additional terms and conditions set forth under the POGM.
3. The Borrower, through MoME, shall obtain rights under the Grant Agreement adequate to protect its interests and those of the Bank, including the right to suspend or terminate the right of the Participating LSGU to use the proceeds of the Grant, or obtain a refund of all or any part of the amount of the Grant then withdrawn, upon the Participating LSGU’s failure to perform any of its obligations under the Grant Agreement.
4. In the event that a Participating LSGU has not fully spent Grant funds by the Grant Agreement’s expiration date, the Borrower, through MoME, shall:
5. cause the Participating LSGU to promptly return the unspent Grant funds to the Borrower, to the Budget Execution Account in accordance with MoF instructions and as per the procedures described in the POGM and the Grant Agreement;
6. report to the MoF and the Bank any Grant funds unspent and returned by Participating LSGUs under (a); and
7. cancel any unspent Grant funds under the Grant Agreement no later than the Grant Agreement’s expiration date, or at an earlier date if agreed upon in writing by the parties to the Grant Agreement.
8. The Borrower, through MoME, may allocate Grant funds returned by a Participating LSGU under Section 4(a) above, to other Grants Agreements executed with Participating LSGUs under the Grants Program.
9. Except as the Bank shall otherwise agree in writing, the MoME and the Participating LSGUs shall not assign, amend, abrogate or waive any Grant Agreement or any of its provisions.

**D. Environmental and Social Standards**.

1. The Borrower shall ensure that the Project is carried out in accordance with the Environmental and Social Standards, in a manner acceptable to the Bank.

2. Without limitation upon paragraph 1 above, the Borrower shall ensure that the Project is implemented in accordance with the Environmental and Social Commitment Plan (“ESCP”), in a manner acceptable to the Bank. To this end, the Borrower shall ensure that:

1. the measures and actions specified in the ESCP are implemented with due diligence and efficiency, as provided in the ESCP;
2. sufficient funds are available to cover the costs of implementing the ESCP;
3. policies and procedures are maintained, and qualified and experienced staff in adequate numbers are retained to implement the ESCP, as provided in the ESCP; and
4. the ESCP, or any provision thereof, is not amended, repealed, suspended or waived, except as the Bank shall otherwise agree in writing, as specified in the ESCP, and ensure that the revised ESCP is disclosed promptly thereafter.
5. In case of any inconsistencies between the ESCP and the provisions of this Agreement, the provisions of this Agreement shall prevail.
6. The Borrower shall ensure that:
7. all measures necessary are taken to collect, compile, and furnish to the Bank through regular reports, with the frequency specified in the ESCP, and promptly in a separate report or reports, if so requested by the Bank, information on the status of compliance with the ESCP and the environmental and social instruments referred to therein, all such reports in form and substance acceptable to the Bank, setting out, inter alia: (i) the status of implementation of the ESCP; (ii) conditions, if any, which interfere or threaten to interfere with the implementation of the ESCP; and (iii) corrective and preventive measures taken or required to be taken to address such conditions; and
8. the Bank is promptly notified of any incident or accident related to or having an impact on the Project which has, or is likely to have, a significant adverse effect on the environment, the affected communities, the public or workers, in accordance with the ESCP, the environmental and social instruments referenced therein and the Environmental and Social Standards.
9. The Borrower shall establish, publicize, maintain and operate an accessible grievance mechanism, to receive and facilitate resolution of concerns and grievances of Project-affected people, and take all measures necessary and appropriate to resolve, or facilitate the resolution of, such concerns and grievances, in a manner acceptable to the Bank.

6. The Borrower shall ensure that all bidding documents and contracts for civil works under the Project include the obligation of contractors and subcontractors to: (a) comply with the relevant aspects of ESCP and the environmental and social instruments referred to therein; and (b) adopt and enforce codes of conduct that should be provided to and signed by all workers, detailing measures to address environmental, social, health and safety risks, and the risks of sexual exploitation and abuse, sexual harassment and violence against children, all as applicable to such civil works commissioned or carried out pursuant to said contracts.

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

The Borrower, through MoME, shall furnish to the Bank each Project Report not later than one month after the end of each calendar semester, covering the calendar semester.

**Section III. Withdrawal of Loan Proceeds**

**A. General.**

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

|  |  |  |
| --- | --- | --- |
| **Category** | **Amount of the Loan Allocated (expressed in EUR)** | **Percentage of Expenditures to be financed** |
| (1) Goods, works, non-consulting services, consulting services, Trainings and Operating Costs for the Project | 4,377,750 | 100% (inclusive of taxes other than value added tax and customs duties for works, goods and non‑consulting services) |
| (2) Grants under Part 1 of the Project | 40,410,000 | 100% (inclusive of taxes) |
| (3) Front-end Fee | 112,250 | Amount payable pursuant to Section 2.03 of this Agreement in accordance with Section 2.07(b) of the General Conditions |
| **TOTAL AMOUNT** | **44,900,000** |  |

For the purpose of this table, the custom duties and value added tax for the importation and supply of works, goods and non-consulting services, within the Borrower’s territory and for the purpose of the implementation of the Project, shall not be financed out of Loan proceeds. The Borrower confirms that the importation and supply of works, goods and non-consulting services, within the Borrower’s territory and for the purpose of the implementation of the Project, shall be exempted from customs duties and value added tax.

**B. Withdrawal Conditions; Withdrawal Period.**

1.Notwithstanding the provisions of Part A above, no withdrawal shall be made under Categories 1 and 2 until the Borrower, through MoME, has developed and adopted a POGM, in form and substance satisfactory to the Bank.

2.The Closing Date is November 30, 2027.

**SCHEDULE 3**

**Commitment-Linked Amortization Repayment Schedule**

The following table sets forth the Principal Payment Dates of the Loan and the percentage of the total principal amount of the Loan payable on each Principal Payment Date (“Installment Share”).

**Level Principal Repayments**

|  |  |
| --- | --- |
| **Principal Payment Date** | **Installment Share** |
| On each June 15 and December 15  Beginning June 15, 2025  through June 15, 2033 | 5.56% |
| On December 15, 2033 | 5.48% |

**APPENDIX**

**Definitions**

1. “Anti-Corruption Guidelines” means, for purposes of paragraph 6 of the Appendix to the General Conditions, the “Guidelines on Preventing and Combating Fraud and Corruption in Projects Financed by IBRD Loans and IDA Credits and Grants”, dated October 15, 2006 and revised in January 2011 and as of July 1, 2016.
2. “Budget Execution Account” means the Budget Execution Account of the Republic of Serbia, through which payment transactions are executed and recorded in RSD.
3. “Category” means a category set forth in the table in Section III(A) of Schedule 2 to this Agreement.
4. “CFU” means the Central Fiduciary Unit within MoF.
5. “EEA” means the Borrower’s Administration for Energy Efficiency Financing and Promotion within the MoME, or any successor thereto.
6. “Environmental and Social Commitment Plan” or “ESCP” means the environmental and social commitment plan for the Project, dated February 9, 2022, as the same may be amended from time to time in accordance with the provisions thereof, which sets out the material measures and actions that the Borrower shall carry out or cause to be carried out to address the potential environmental and social risks and impacts of the Project, including the timeframes of the actions and measures, institutional, staffing, training, monitoring and reporting arrangements, and any environmental and social instruments to be prepared thereunder.
7. “Environmental and Social Standards” or “ESSs” means, collectively: (i) “Environmental and Social Standard 1: Assessment and Management of Environmental and Social Risks and Impacts”; (ii) “Environmental and Social Standard 2: Labor and Working Conditions”; (iii) “Environmental and Social Standard 3: Resource Efficiency and Pollution Prevention and Management”; (iv) “Environmental and Social Standard 4: Community Health and Safety”; (v) “Environmental and Social Standard 5: Land Acquisition, Restrictions on Land Use and Involuntary Resettlement”; (vi) “Environmental and Social Standard 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources”; (vii) “Environmental and Social Standard 7: Indigenous Peoples/Sub‑Saharan Historically Underserved Traditional Local Communities”; (viii) “Environmental and Social Standard 8: Cultural Heritage”; (ix) “Environmental and Social Standard 9: Financial Intermediaries”; (x) “Environmental and Social Standard 10: Stakeholder Engagement and Information Disclosure”; effective on October 1, 2018, as published by the Bank.
8. “General Conditions” means the “International Bank for Reconstruction and Development General Conditions for IBRD Financing, Investment Project Financing”, dated December 14, 2018 (revised on August 1, 2020, December 21, 2020, April 1, 2021, and January 1, 2022).
9. “Grant” means any grant disbursed by the Borrower, through MoME, under the Grants Program referred to under Schedule 2, Section I(C) of this Agreement to a Participating LSGU through a Grant Agreement.
10. “Grant Agreement” means a grant agreement entered into between the Borrower, through MoME, and a Participating LSGU under the Grants Program.
11. “Grants Program” means the grants program referred to under Schedule 2, Section I(C) of this Agreement.
12. “LSGU” means Local Self Government Unit as defined in the Law on Local Self Government, published in Borrower’s Official Gazette No. 129/2007, 83/2014 - other law, 101/2016 - other law, 47/2018 and 111/2021 - other law; and “LSGUs” means more than one LSGU.
13. “MAB” means multi-apartment building; “MABs” means more than one MAB.
14. “MoF” means the Borrower’s Ministry of Finance, or any successor thereto.
15. “MoME” means the Borrower’s Ministry of Mining and Energy, or any successor thereto.
16. “Operating Costs” means reasonable incremental expenses, as shall have been approved by the Bank, incurred on account of implementation of the Project, including, *inter alia*, office supplies and other consumable goods, office rent, internet and communications costs, support for information systems, translation costs, bank charges, utilities, travel, transportation, per diem, accommodation costs (lodging), PIU and CFU staff members’ salaries and other reasonable expenditures directly associated with the implementation of the Project, excluding consulting services and salaries of other officials of the Borrower’s civil service.
17. “Participating LSGU” means a LSGU that has been deemed eligible to participate in the Grants Program by MoME, in accordance with the criteria and procedures set forth in the POGM; and “Participating LSGUs” means more than one Participating LSGU.
18. “PIU” means Project implementation unit, referred to in Section I(A)(1) of Schedule 2 to this Agreement.
19. “POGM” means Project Operations and Grant Manual.
20. “PPSD” means Project Procurement Strategy for Development.
21. “Procurement Regulations” means, for purposes of paragraph 84 of the Appendix to the General Conditions, the “World Bank Procurement Regulations for IPF Borrowers”, dated November 2020.
22. “RSD” means the Borrower’s currency.
23. “SFH” means single family house.
24. “Signature Date” means the later of the two dates on which the Borrower and the Bank signed this Agreement and such definition applies to all references to “the date of the Loan Agreement” in the General Conditions.
25. “Trainings” means the reasonable costs, as shall have been approved by the Bank, for training and workshops conducted under the Project, including tuition, travel and subsistence costs for training and workshop participants, costs associated with securing the services of trainers and workshop speakers, rental of training and workshop facilities, preparation and reproduction of training and workshop materials, study tours and other costs directly related to training course and workshop preparation and implementation (but excluding goods and consultants’ services).
26. “Tripartite Agreement” means the agreement that Participating LSGUs shall execute with contractors and eligible owners of SFHs and individual apartments in MABs under the Grants Program, as set forth under Schedule 2, Section I(C) of this Agreement.