
CREDIT NUMBER 7034-CI

Financing Agreement

(Youth Employment and Skills Development Project – Phase 3)

between

REPUBLIC OF COTE D'IVOIRE

and

INTERNATIONAL DEVELOPMENT ASSOCIATION

23 FEB. 2022

CREDIT NUMBER 7034-CI

FINANCING AGREEMENT

AGREEMENT dated as of the Signature Date between the REPUBLIC OF COTE D'IVOIRE ("Recipient") and the INTERNATIONAL DEVELOPMENT ASSOCIATION ("Association"). The Recipient and the Association hereby agree as follows:

ARTICLE I — GENERAL CONDITIONS; DEFINITIONS

- 1.01. The General Conditions (as defined in the Appendix to this Agreement) apply to and form 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 a credit, which is deemed as Concessional Financing for purposes of the General Conditions, in the amount of one hundred thirty-two million and two hundred thousand Euros (€132,200,000) (variously, "Credit" and "Financing"), to assist in financing the project described in Schedule 1 to this Agreement ("Project").
- 2.02. The Recipient may withdraw the proceeds of the Financing in accordance with Section III of Schedule 2 to this Agreement.
- 2.03. The Maximum Commitment Charge Rate is one-half of one percent (1/2 of 1%) per annum on the Unwithdrawn Financing Balance.
- 2.04. The Service Charge is (a) the sum of three-fourths of one percent (3/4 of 1%) per annum plus the Basis Adjustment to the Service Charge; and (b) three-fourths of one percent (3/4 of 1%) per annum; on the Withdrawn Credit Balance.
- 2.05. The Interest Charge is the greater of: (a) the sum of one and a quarter percent (1.25%) per annum plus the Basis Adjustment to the Interest Charge; and (b) zero percent (0%) per annum; on the Withdrawn Credit Balance.
- 2.06. The Payment Dates are January 15 and July 15 in each year.
- 2.07. 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 Euro.

United States of America; and

(b) the Association's Electronic Address is:

Telex:

Facsimile:

248423 (MCI)

(+1) 202-477-6391

AGREED as of the Signature Date.

REPUBLIC OF COTE D'IVOIRE

By



Authorized Representative



Name: _____

Title: _____

Date: _____

Adama COULIBALY

23 FEV. 2022

INTERNATIONAL DEVELOPMENT ASSOCIATION

By



Authorized Representative

Name: _____

Title: _____

Date: _____

Coralie Gevers

Country Director

February 23, 2022

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 V of the General Conditions and Schedule 2 to this Agreement.

ARTICLE IV — EFFECTIVENESS; TERMINATION

- 4.01. The Additional Conditions of Effectiveness consists of the following, namely that the Recipient has prepared a Project Implementation Manual satisfactory to the Association, in accordance with the provisions of Section 1.B of Schedule 2 to this Agreement.
- 4.02. The Effectiveness Deadline is the date ninety (90) days after the Signature Date.
- 4.03. For purposes of Section 10.05(b) of the General Conditions, the date on which the obligations of the Recipient under this Agreement (other than those providing for payment obligations) shall terminate is twenty (20) years after the Signature Date.

ARTICLE V — REPRESENTATIVE; ADDRESSES

- 5.01. The Recipient's Representative is its minister in charge of economy and finance.
- 5.02. For purposes of Section 11.01 of the General Conditions:

- (a) the Recipient's address is:

Ministry of Economy and Finance
Avenue Marchand Rue Lecoer
Immeuble SCIAM
BP V 163 Abidjan
Cote d'Ivoire; and

- (b) the Recipient's Electronic Address is:

Facsimile: E-mail:

(+225) 20 30 25 28 c.infomef@finances.gouv.ci

- 5.03. For purposes of Section 11.01 of the General Conditions:

- (a) the Association's address is:

International Development Association
1818 H Street, N.W.
Washington, D.C. 20433

SCHEDULE 1

Project Description

The objectives of the Project are to enhance labor market outcomes for all Project beneficiaries, and strengthen the technical and vocational education and training (“TVET”) sector.

The Project consists of the following parts:

Part 1: Improving skills training and catalyzing entrepreneurship for job creation through empowered local governments

- 1.1: Supporting skills development and youth employment programs in regional councils’ local development plans
- (a) Supporting and financing temporary employment followed by technical, entrepreneurship and life skills training and support for self-employment for rural labor-intensive public works to develop skills and support the livelihoods of vulnerable youth in rural areas.
 - (b) Supporting village savings and loan associations through capacity building and infusion of capital to positively impact self-employment activities for local marginalized groups and help beneficiaries access financing for their subsequent income-generating activities by linking them with micro-finance institutions.
 - (c) Financing apprenticeships including theoretical training combining formal learning with practical on-the-job training closely linked to labor market needs to better prepare low-skilled youth for the labor market.
 - (d) Supporting youth self-employment through income-generating activities: (i) by financing Sub-Grants to young would-be entrepreneurs; and (ii) assisting them in the preparation of their business plan through Training.
- 1.2: Building the capacity of regional councils, ARDCI and institutions involved in youth employment at the decentralized level
- (a) Building the capacity of regional councils to help ensure the implementation of their local development plans by providing them with equipment and Training to their staff and technical assistance for the production of detailed regional youth inclusion and employment programs; the elaboration of environmental and social standards, financial management, and procurement; the design, implementation, monitoring and evaluation of youth programs; and the set up an information system at the regional council level.

- (b) Supporting ARDCI by providing: (i) equipment and Training to their staff to support regional councils and set-up exchange platforms between them; and (ii) micro-finance institutions to properly assess youth business plans; and other relevant entities working on skills development and youth employment strategy at the regional level.

Part 2: Strengthening the TVET system’s capacity to provide better employment opportunities to and promote entrepreneurship of Ivorian youth

2.1: Strengthening the TVET system to improve youth employability

Supporting through Performance-Based Conditions (“PBCs”): (a) the enactment of a new TVET legal framework including a reform of the FDFP; (b) an evaluation of the pilot dual apprenticeship reform and the adoption of decrees on dual apprenticeship; (c) the adoption of strategic plans for AEJ and AGEFOP; (d) the implementation of CPP decisions; (e) the operationalization of the CPP and the financing of its budget by METFPA; (f) the acquisition of a NQF for the certification of skills including the recognition of prior learning and the adoption of digital skills by the CPP; (g) the implementation of the NQF by TVET centers; and (h) the rehabilitation and equipment of TVET centers offering dual apprenticeship and implement the national qualification framework.

2.2: Supporting school-to-work transition, self-employment, and entrepreneurship

Supporting AEJ, AGEFOP, and Agence CI-PME through (a) Results-Based Payments (“RBP”) to improve youth employability and employment by providing: (i) targeted youth with first work experience, labor market-relevant skills training; (ii) apprenticeships in the formal and informal sectors; (iii) internships and pre-internship training for reskilling of long-term unemployed youth; and (vi) entrepreneurship training and self-employment support; and (b) sub-grants for young entrepreneurs starting microenterprises.

2.3: Building institutional capacity for program sustainability

Supporting the establishment of a functioning labor market information system by providing technical assistance and equipment to the institutions in charge of the system with a focus on the optimal utilization of the generated information.

Part 3: Project management and monitoring and evaluation

Support the PCU for Project management and coordination, including capacity building, communication, monitoring and evaluation, auditing of Project financial statements; and environmental and social Project management, all through the provision of technical assistance, goods, establishment of a web-based platform, surveys and impact evaluations, equipment for the development and maintenance of the monitoring and evaluation and application programming interface, Training, and Operating Costs.

Part 4: Contingent emergency response component

Provision of immediate response to an Eligible Crisis or Emergency, as needed.

SCHEDULE 2

Project Execution

Section I. Implementation Arrangements

A. Institutional Arrangements

1. Project Steering Committee

- (a) No later than one (1) month after the Effective Date, the Recipient shall establish and maintain, at all times during the implementation of the Project, a project steering committee with a mandate, composition and resources satisfactory to the Association (“Project Steering Committee”).
- (b) The Project Steering Committee shall be comprised of, *inter alia*, a president, two (2) vice-presidents, a technical secretariat and representatives from relevant ministries including MEPS. The Project Steering Committee shall be chaired by the representative of MPJIPSC, vice-chaired by the representative of METFPA and the representative of the private sector.
- (c) The Project Steering Committee shall be responsible for Project oversight, including, *inter alia*: (i) validating planned activities and approving Annual Work Plans and Budgets; and (ii) provide support and advice to the project team on the implementation of Project activities.

2. Project Coordination Unit

- (a) The Recipient maintain within, MPJIPSC, at all times during Project implementation, a Project coordination unit, with composition, terms of reference and resources satisfactory to the Association (“Project Coordination Unit” or “PCU”).
- (b) The Project Coordination Unit shall be comprised, *inter alia*, of a project coordinator, a deputy coordinator, a procurement unit, a financial management specialist, a monitoring and evaluation specialist, a communication specialist, and a social safeguards specialist and an environmental safeguards specialist. The PCU shall recruit an accountant no later than three (3) months after the Effective Date.
- (c) The PCU shall be responsible for day-to-day Project coordination and implementation, including, *inter alia*: (i) preparing proposed annual work plans of activities for inclusion in the Project, and updating the procurement plan and related budgets and consolidating Project Reports for the Project Steering Committee’s review; (ii) carrying out all Project

financial management and procurement activities; and (iii) monitoring and evaluating the Project.

3. Delegated Contract Managers for Part 1.1 of the Project

- (a) Prior to the commencement of any activities under Part 1 of the Project in a given region, the Recipient shall enter into delegated management contracts with the selected regional councils (“Delegated Contract Manager”) to be responsible for carrying out, on behalf of the Recipient, such activities in such region, including procurement of goods, works and services and financial management for said activities. Without limitation upon the foregoing, the contract with each Delegated Contract Manager (“Delegated Management Contract”) shall contain terms satisfactory to the Association, whereby the Delegated Contract Manager shall be required to carry out its activities in a manner fully consistent with the provisions of this Agreement.
- (b) The Recipient shall exercise its rights under each Delegated Management Contract in such manner as to protect the interests of the Recipient and the Association and to accomplish the purposes of the Project. Except as the Association shall otherwise agree in writing, the Recipient shall not assign, amend, abrogate or waive a Delegated Management Contract or any of its provisions.

B. Project Implementation Manual

- 1. In accordance with Article 4.01 of this Agreement, the Recipient shall:
 - (a) prepare under terms of reference acceptable to the Association, and furnish to the Recipient and the Association, an implementation manual for the Project containing detailed arrangements and procedures for:
 - (i) institutional coordination and day-to-day execution of the Project;
 - (ii) Project budgeting, disbursement and financial management;
 - (iii) procurement; (iv) monitoring, evaluation, reporting and communication; (v) safeguards monitoring and mitigation; (vi) list of selected regional councils to act as Delegated Contract Managers;
 - (vii) operational modules outlining implementation, organizational, administrative, monitoring, financial management, disbursement, procurement, eligibility criteria, amounts and procedures for Sub-Grants under Part 1.1(d)(i) and 2.2(b); (viii) verification protocols and arrangements and performance-based indicators Performance-Based Conditions (“PBCs”) under Parts 2.1 and Results-Based Payments (“RBPs”) under Part 2.2(a) of the Project; and (ix) such other arrangements and procedures as shall be required for the Project;

- (b) afford the Association a reasonable opportunity to exchange views with the PCU; and
 - (c) thereafter adopts such Project implementation manual as shall have been approved by the Association (“Project Implementation Manual” or “PIM”).
- 2. In case of any conflict between the Project Implementation Manual and the provisions of this Agreement, the provisions of this Agreement shall prevail.
 - 3. Except as the Association shall otherwise agree in writing, the Recipient shall not assign, amend, abrogate or waive the PIM or any of its provisions.

C. Annual Work Plans and Budget

- 1. The Recipient shall: (a) not later than November 30 of each year of Project implementation, prepare and furnish to the Association, an annual work plan and budget (“Annual Work Plan and Budget”), containing all activities proposed to be included in the Project and a proposed financing plan for expenditures required for such activities for the following calendar year, including the expenditures to be financed by the Association in accordance with this Agreement and by the Recipient under each Part of the Project (for each such expenditures, with the source of funds and its corresponding percentage of financing), as well as a cashflow and disbursement forecast; and (b) shall ensure that the Project is implemented in accordance with the approved Annual Work Plan and Budget (provided, however, that in case of any conflict between the Annual Work Plan and Budget and the provisions of this Agreement, the provisions of this Agreement shall prevail).
- 2. The Recipient shall not make or allow to be made any change to the approved Annual Work Plan and Budget without prior approval in writing by the Association.

D. Sub-Projects under Part 1.1(d)(i)

- 1. For purposes of implementing Part 1.1(d)(i) of the Project, the Recipient shall make Sub-Grants to the Delegated Contract Managers for the purpose of financing Sub-Projects for Beneficiaries in accordance with eligibility criteria, Sub-Grant amounts and procedures acceptable to the Association and further described in the Project Implementation Manual.

2. The Recipient shall make each Sub-Grant under a Sub-Grant Agreement with the respective the Delegated Contract Managers on terms and conditions described in detail in the Project Implementation Manual. The Recipient shall in each Sub-Grant Agreement obtain rights adequate to protect its interests and those of the Association, including the right to:
 - (a) suspend or terminate the right of the Delegated Contract Managers to use the proceeds of the Sub-Grant, or obtain a refund of all or any part of the amount of the Sub-Grant then withdrawn, upon the Delegated Contract Manager's failure to perform any of its obligations under the Sub-Grant Agreement; and
 - (b) require each the Delegated Contract Managers to:
 - (i) carry out the Sub-Project with due diligence and efficiency and in accordance with sound technical, economic, financial, managerial, environmental and social standards and practices satisfactory to the Association, including, without limitation to the generality of the foregoing, in accordance with the provisions of the Anti-Corruption Guidelines applicable to recipients of Financing proceeds other than the Recipient;
 - (ii) provide, promptly as needed, the resources required for the purposes of the Sub-Project;
 - (iii) procure the goods, works and services to be financed out of the Sub-Grant in accordance with the provisions of this Agreement;
 - (iv) maintain policies and procedures adequate to enable it to monitor and evaluate in accordance with indicators acceptable to the Association, the progress of the Sub-Project and the achievement of its objectives;
 - (v) if required under the Project Implementation Manual: (i) maintain a financial management system and prepare financial statements in accordance with consistently applied accounting standards acceptable to the Association, both in a manner adequate to reflect the operations, resources and expenditures related to the Sub-Project; and (ii) at the Association's or the Recipient's request, have such financial statements audited by independent auditors acceptable to the Association, in accordance with consistently applied auditing standards acceptable to the Association, and promptly furnish the statements as so audited to the Recipient and the Association;

- (vi) enable the Recipient and the Association to inspect the Sub-Project, its operation and any relevant records and documents;
 - (vii) prepare and furnish to the Recipient and the Association all such information as the Recipient or the Association may reasonably request relating to the foregoing; and
 - (viii) promptly inform the Recipient and the Association of any condition which interferes or threatens to interfere with the progress of the Sub-Project, or the performance by the Delegated Contract Managers of its obligations under the Sub-Grant Agreement.
3. The Recipient shall exercise its rights under each Sub-Grant Agreement in such a manner as to protect the interests of the Recipient and the Association and to accomplish the purposes of the Financing.
 4. Except as otherwise agreed in writing with the Association, the Recipient shall not assign, amend, abrogate or waive any Sub-Grant Agreement or any of its provisions.

E. Sub-Projects under Part 2.2(b)

1. For purposes of implementing Part 2.2(b) of the Project, the Recipient, shall make Sub-Grants to Grant Implementing Partners for the purpose of financing Sub-Projects for Beneficiaries, in accordance with eligibility criteria, Sub-Grant amounts and procedures acceptable to the Association and further described in the Project Implementation Manual.
2. The Recipient shall make each Sub-Grant under a Sub-Grant Agreement with the respective Grant Implementing Partners on terms and conditions described in detail in the Project Implementation Manual. The Recipient shall in each Sub-Grant Agreement obtain rights adequate to protect its interests and those of the Association, including the right to:
 - (a) suspend or terminate the right of the Grant Implementing Partners to use the proceeds of the Sub-Grant, or obtain a refund of all or any part of the amount of the Sub-Grant then withdrawn, upon the Grant Implementing Partner's failure to perform any of its obligations under the Sub-Grant Agreement; and
 - (b) require each Grant Implementing Partners to:
 - (i) carry out the Sub-Project with due diligence and efficiency and in accordance with sound technical, economic, financial,

managerial, environmental and social standards and practices satisfactory to the Association, including, without limitation to the generality of the foregoing, in accordance with the provisions of the Anti-Corruption Guidelines applicable to recipients of Financing proceeds other than the Recipient;

- (ii) provide, promptly as needed, the resources required for the purposes of the Sub-Project;
 - (iii) procure the goods, works and services to be financed out of the Sub-Grant in accordance with the provisions of this Agreement;
 - (iv) maintain policies and procedures adequate to enable it to monitor and evaluate in accordance with indicators acceptable to the Association, the progress of the Sub-Project and the achievement of its objectives;
 - (v) if required under the Project Implementation Manual: (A) maintain a financial management system and prepare financial statements in accordance with consistently applied accounting standards acceptable to the Association, both in a manner adequate to reflect the operations, resources and expenditures related to the Sub-Project; and (B) at the Association's or the Recipient's request, have such financial statements audited by independent auditors acceptable to the Association, in accordance with consistently applied auditing standards acceptable to the Association, and promptly furnish the statements as so audited to the Recipient and the Association;
 - (vi) enable the Recipient and the Association to inspect the Sub-Project, its operation and any relevant records and documents;
 - (vii) prepare and furnish to the Recipient and the Association all such information as the Recipient or the Association may reasonably request relating to the foregoing; and
 - (viii) promptly inform the Recipient and the Association of any condition which interferes or threatens to interfere with the progress of the Sub-Project, or the performance by the Grant Implementing Partners of its obligations under the Sub-Grant Agreement; and
- (c) the Recipient shall exercise its rights under each Sub-Grant Agreement in such a manner as to protect the interests of the Recipient and the Association and to accomplish the purposes of the Financing.

3. Except as otherwise agreed in writing with the Association, the Recipient shall not assign, amend, abrogate or waive any Sub-Grant Agreement or any of its provisions.

F. Results-Based Payments (“RBPs”)

1. For purposes of implementing Part 2.2(a) of the Project, the Recipient shall make Results-Based Payments (“RBPs”) to RBP Beneficiaries through the Grant Implementing Partners, in accordance with eligibility and performance criteria and procedures acceptable to the Association set forth in the PIM.
2. The Recipient shall enter into a contract (“RBP Agreement”) with each relevant Grant Implementing Partners under terms and conditions satisfactory to the Association, which shall set forth, *inter alia*:
 - (a) a description of the activities to be carried out by the Grant Implementing Partners and the RBP Beneficiaries and the technical, administrative and fiduciary aspects of their implementation and the use of funds under Part 2.2(a) of the Project; disbursement requirements and procedures; maximum amount of, and payment arrangements for the RBPs; verification and counter-verification modalities; and other relevant financial and administrative data required by the Association;
 - (b) the Grant Implementing Partners shall:
 - (i) carry out and ensure that the activities and obligations under the RBP Agreements are carried out, with due diligence and efficiency and in accordance with sound technical, economic, financial, managerial, environmental and social standards and practices acceptable to the Association, in particular in accordance with this Agreement and the PIM;
 - (ii) adhere to and comply with the Anti-Corruption Guidelines and ensure that the goods and services required are procured in accordance with the Procurement Regulations;
 - (iii) maintain adequate records to reflect, in accordance with sound accounting practices, the resources, operations and expenditures received pursuant to the provisions of the RBP Agreement and submit its financial statements to the Recipient;
 - (iv) enable the Association and the Recipient to inspect its facilities, operations and any records and documents relevant to the RBP Agreement; and prepare and furnish to the Association and

Recipient all such information as either shall reasonably request relating to the RBP Agreement; and

- (v) have its right to further use of the proceeds of the RBP suspended or terminated or have the obligation to refund all or any part of the amount of the RBP then withdrawn, upon the failure of the Grant Implementing Partners to perform any of its obligations under the RBP Agreement; and
- (c) the obligations of the Recipient to:
 - (i) provide RBP to RBP Beneficiaries through the Grant Implementing Partners, on a non-reimbursable grant basis;
 - (ii) exercise its rights and carry out its obligations under each RBP Agreement in such a manner as to protect the interests of the Recipient and the Association and to accomplish the purpose of the Financing; and
 - (iii) except as the Association shall otherwise agree, the Recipient shall not sign, amend, abrogate, repeal, terminate, waive or fail to enforce any RBP Agreement or any of its provisions.

G. Performance-Based Conditions (“PBCs”)

1. For purposes of carrying out Part 2.1 of the Project, the Recipient shall:
 - (a) ensure that the activities subject to PBCs are carried out with due diligence and efficiency and in accordance with sound standards and practices acceptable to the Association, in particular in accordance with this Agreement, the Project Implementation Manual, and associated documents;
 - (b) adhere to the Anti-Corruption Guidelines and ensure that the goods and services required are procured in accordance with the Procurement Regulations;
 - (c) maintain adequate records to reflect, in accordance with sound accounting practices, the resources, operations and expenditures received; and
 - (d) enable the Association and the Recipient to inspect its facilities, operations and any records and documents relevant to the activities subject to PBCs; and prepare and furnish to the Association and Recipient all such information as either shall reasonably request relating to said activities.

2. In order to verify the achievement of the PBCs, the Recipient shall: (a) by no later than six (6) months after the Effective Date, recruit verification agents, with qualifications, experience and terms of reference acceptable to the Association; and (b) prior to each payment against the achievement of PBCs, in accordance with terms of reference and in a manner acceptable to the Association and as set forth in the Project Implementation Manual, ensure that the verification agents verify, when verification by such agents is required, not later than September 30 in each year, the status of achievement of the PBCs during the preceding year for which such payment is requested.

H. Environmental and Social Standards

1. The Recipient shall ensure that the Project is carried out in accordance with the Environmental and Social Standards, in a manner acceptable to the Association.
2. Without limitation upon paragraph 1 above, the Recipient shall ensure that the Project is implemented in accordance with the Environmental and Social Commitment Plan (“ESCP”), in a manner acceptable to the Association. To this end, the Recipient shall ensure that:
 - (a) the measures and actions specified in the ESCP are implemented with due diligence and efficiency, and provided in the ESCP;
 - (b) sufficient funds are available to cover the costs of implementing the ESCP;
 - (c) 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
 - (d) the ESCP, or any provision thereof, is not amended, repealed, suspended or waived, except as the Association shall otherwise agree in writing, as specified in the ESCP, and ensure that the revised ESCP is disclosed promptly thereafter.
3. In case of any inconsistencies between the ESCP and the provisions of this Agreement, the provisions of this Agreement shall prevail.
4. The Recipient shall ensure that:
 - (a) all measures necessary are taken to collect, compile, and furnish to the Association through regular reports, with the frequency specified in the ESCP, and promptly in a separate report or reports, if so requested by the Association, 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 Association, 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

- (b) the Association 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.
- 5. The Recipient 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 Association.
 - 6. The Recipient shall ensure that all bidding documents and contracts for civil works under the Project include the obligation of contractors, subcontractors and supervising entities 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.

I. Contingent emergency response

- 1. In order to ensure the proper implementation of contingent emergency response activities under Part 4 of the Project ("Contingent Emergency Response Part"), the Recipient shall ensure that:
 - (a) a manual ("CERC Manual") is prepared and adopted in form and substance acceptable to the Association, which shall set forth detailed implementation arrangements for the Contingent Emergency Response Part, including: (i) any structures or institutional arrangements for coordinating and implementing the Contingent Emergency Response Part; (ii) specific activities which may be included in the Contingent Emergency Response Part, Eligible Expenditures required therefor ("Emergency Expenditures"), and any procedures for such inclusion; (iii) financial management arrangements for the Contingent Emergency Response Part; (iv) procurement methods and procedures for the Contingent Emergency Response Part; (v) documentation required for withdrawals of Financing amounts to finance Emergency Expenditures; (vi) a description of the

environmental and social assessment and management arrangements for the Contingent Emergency Response Part; and (vii) a template Emergency Action Plan;

- (b) the Emergency Action Plan is prepared and adopted in form and substance acceptable to the Association;
 - (c) the Emergency Response Part is carried out in accordance with the CERC Manual and the Emergency Action Plan; provided, however, that in the event of any inconsistency between the provisions of the CERC Manual or the Emergency Action Plan and this Agreement, the provisions of this Agreement shall prevail; and
 - (d) neither the CERC Manual or the Emergency Action Plan is amended, suspended, abrogated, repealed or waived without the prior written approval by the Association.
2. The Recipient shall ensure that the structures and arrangements referred to in the CERC Manual are maintained throughout the implementation of the Contingent Emergency Response Part, with adequate staff and resources satisfactory to Association.
3. The Recipient shall ensure that:
- (a) the environmental and social instruments required for the Contingent Emergency Response Part are prepared, disclosed and adopted in accordance with the CERC Manual and the ESCP, and in form and substance acceptable to the Association; and
 - (b) the Contingent Emergency Response Part is carried out in accordance with the environmental and social instruments in a manner acceptable to the Association.
4. Activities under the Contingency Emergency Response Part shall be undertaken only after an Eligible Crisis or Emergency has occurred.

Section II. Project Monitoring, Reporting and Evaluation

The Recipient shall furnish to the Association each Project Report not later than one (1) month after the end of each calendar semester, covering the calendar semester.

Section III. Withdrawal of the Proceeds of the Financing

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 Recipient may withdraw the proceeds of the Financing to finance Eligible Expenditures; in the amount allocated and, if applicable, up to the percentage set forth against each Category of the following table:

Category	Amount of the Credit Allocated (expressed in EUR)	Percentage of Expenditures to be Financed (inclusive)
(1) Goods, works, non-consulting services, consulting services, Operating Costs and Training for the Project, except Parts 1.1 (d)(i), 1.2, 2.1, 2.2(a), 2.3 and 3	39,652,000	100%
(2) Goods, works, non-consulting services, consulting services, Operating Costs and Training under Parts 1.2, 2.3 and 3	22,034,000	100%
(3) Sub-Grants under Part 1.1(d)(i)	4,407,000	100%
(4) Sub-Grants under Part 2.2(b)	4,407,000	100%
(5) Result-Based Payments under Part 2.2(a)	30,847,000	100%
(6) Eligible Expenditures for the PBCs under Parts 2.1		100%
(a) PBC 1.1: A new TVET orientation law has been enacted in Year 2	441,000	
(b) PBC 1.2: The reform of the FDFP has been adopted in Year 3	1,322,000	

(c) PBC 1.3: The pilot dual apprenticeship reform is evaluated, and the decrees on dual apprenticeship have been adopted by the Recipient in Year 3	1,763,000	
(d) PBC 1.4: The strategic plan for AEJ is adopted by MPJIPSC in Year 3	441,000	
(e) PBC 1.5: The strategic plan for AGEFOP is adopted by METFPA in Year 3	441,000	
(f) PBC 2.1.1: At least two CPP decisions from the minutes of its annual meetings with representation from CPP leaders have been implemented in Year 1	71,000	
(g) PBC 2.1.2: At least two CPP decisions from the minutes of its annual meetings with representation from CPP leaders have been implemented in Year 2	71,000	
(h) PBC 2.1.3: At least two CPP decisions from the minutes of its annual meetings with representation from CPP leaders have been implemented in Year 3	71,000	
(i) PBC 2.1.4: At least two CPP decisions from the minutes of its annual meetings with representation from CPP leaders have been implemented in Year 4	71,000	
(j) PBC 2.1.5: At least two CPP decisions from the minutes	71,000	

<p>of its annual meetings with representation from CPP leaders have been implemented in Year 5</p>		
<p>(k) PBC 2.2: The CPP has prepared and submitted its annual workplan to METFPA and MEFTPA has financed said annual workplan in from Year 1 to Year 5</p> <p>Formula, up to 80% of the allocated budget spent by the CPP, not to exceed €441,000 per Year</p>	<p>1,587,000</p>	
<p>(l) PBC 2.3: the acquisition of a NQF for the certification of skills including the recognition of prior learning and the adoption of digital skills by the CPP in Year 2</p>	<p>1,763,000</p>	
<p>(m) PBC 2.4: The NQF is effectively implemented in five (5) TVET centers from Year 2 to Year 4</p> <p>Formula: € 140,800 per TVET center</p>	<p>706,000</p>	
<p>(n) PBC 3: Five (5) TVET centers has been rehabilitated and equipped and implements the dual apprenticeship and the NQF from Year 1 to Year 3</p> <p>Formula: Not to exceed € 7,040,000 per center</p>	<p>22,034,000</p>	

(6) Emergency Expenditures under Part 4 of the Project	0	100%
TOTAL AMOUNT	132,200,000	

B. Withdrawal Conditions; Withdrawal Period

1. Notwithstanding the provisions of Part A above, no withdrawal shall be made:
 - (a) for payments made prior to the Signature Date;
 - (b) under Category (1), unless and until the Recipient has entered into the Delegated Management Contracts with the Delegated Contract Managers, in accordance with the provisions of Section I.A.3 of Schedule 2 to this Agreement;
 - (c) under Category (3), unless and until the Recipient has entered into the Sub-Grant Agreements with the Delegated Contracts Managers, in accordance with the provisions of Section I.D of Schedule 2 to this Agreement;
 - (d) under Category (4), unless and until the Recipient has entered into Sub-Grant Agreement with the Grant Implementing Partners, in accordance with the provisions of Section I.E of Schedule 2 to this Agreement;
 - (e) under Category (5), unless and until the Recipient has entered into RBP Agreements with the Grant Implementing Partners, in accordance with the provisions of Section I.F of Schedule 2 to this Agreement;
 - (f) under Category (6):
 - (i) each withdrawal shall be made only after the Association has received evidence acceptable to the Association in its form and content and following the requirements set forth in the Project Implementation Manual and the Disbursement and Financial Information Letter, confirming the achievement of the respective PBCs; and evidence, in form and content acceptable to the Association confirming that expenditures under the relevant Eligible Expenditures for the PBCs in an amount equal to at least the amount to be withdrawn under each Category in respect of each PBC, have been incurred, and that said expenditures have not been presented before to the Association as satisfactory evidence for withdrawals under this Agreement;

- (ii) the Recipient may request withdrawals of the Association financing when the relevant expenditures have been incurred, but prior to the PBCs having been met, provided that the Recipient shall: (A) meet such PBCs no later than the Closing Date; and (B) submit to the Association evidence satisfactory to the Association of such PBCs having been met no later than the Closing Date; and
 - (iii) the Association shall determine based on the evidence furnished by the Recipient, that any PBC has not been achieved, the Association may in its sole discretion, by notice to the Recipient: (A) withhold in whole or in part the amount of the Financing allocated to such PBC; (B) disburse in whole or in part the amount of the Financing allocated to such PBC at any later time if and when such PBC is actually completed, to the extent that such completion remains feasible at a later time; (C) reallocate in whole or in part any withheld amount of the Financing allocated to such PBC; or (D) cancel in whole or in part any withheld amount of the Financing allocated to such PBC; and
- (e) under Category (7), for Emergency Expenditures under Part 4 of the Project, unless and until the Association is satisfied, and has notified the Recipient of its satisfaction, that all of the following conditions have been met in respect of said activities:
 - (i) the Recipient has determined that Eligible Crisis or Emergency has occurred, has furnished the Association a request to include said activities in the CERC Part in order to respond to said Eligible Crisis or Emergency, and the Association has agreed with such determination, accepted said request and notified the Recipient thereof;
 - (ii) the Recipient has prepared and disclosed all safeguards documents required for said activities, and the Recipient has fulfilled any actions which are required to be taken under said documents, all in accordance with the provisions of Section I.I of Schedule 2 to this Agreement, for purposes of such activities;
 - (iii) the Recipient's Coordinating Authority has adequate staff and resources, in accordance with the provisions of Section I.I of Schedule 2 to this Agreement for the purposes of such activities; and;
 - (iv) the Recipient has adopted a CERC Manual in form, substance and manner acceptable to the Association and the provisions of the

CERC Manual remain, or have been updated in accordance with the provisions of Section I.I of Schedule 2 to this Agreement so as to be appropriate for the inclusion and implementation of said activities under the CERC Part.

2. The Closing Date is December 31, 2026.

Section IV. Other Undertakings

The Recipient shall, no later than six (6) months after the Effective Date appoint an external auditor with experience and qualifications satisfactory to the Association.

SCHEDULE 3

Repayment Schedule

Date Payment Due	Principal Amount of the Credit repayable (expressed as a percentage)*
On each January 15 and July 15:	
commencing July 15, 2027 to and including January 15, 2047	1.65%
commencing July 15, 2047 to and including January 15, 2052	3.40%

* 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 3.05(b) of the General Conditions.

APPENDIX

Definitions

1. “AGEFOP” means *Agence Nationale pour la Formation Professionnelle*, the Recipient’s agency in charge of professional training.
2. “Agence CI-PME” means *Agence Côte d’Ivoire PME*, the Recipient’s agency for small and medium enterprises.
3. “AEJ” means *Agence Emploi Jeunes*, the Recipient’s agency in charge of youth employment.
4. “ARDCI” means *Association des Régions et Districts de Côte d’Ivoire*, the Recipient’s association of the regions and districts.
5. “Anti-Corruption Guidelines” means, for purposes of paragraph 5 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.
6. “Basis Adjustment to the Interest Charge” means the Association’s standard basis adjustment to the Interest Charge for credits in the currency of denomination of the Credit, in effect at 12:01 a.m. Washington, D.C. time, on the date on which the Credit is approved by the Executive Directors of the Association, and expressed either as a positive or negative percentage per annum.
7. “Basis Adjustment to the Service Charge” means the Association’s standard basis adjustment to the Service Charge for credits in the currency of denomination of the Credit, in effect at 12:01 a.m. Washington, D.C. time, on the date on which the Credit is approved by the Executive Directors of the Association, and expressed either as a positive or negative percentage per annum.
8. “Beneficiary” means a young entrepreneurs, recipient of the proceeds of a Sub-Grant under Parts 1.1(d)(i) and 2.2(b) in accordance with criteria specified in the Project Implementation Manual. “Beneficiaries” means more than one Beneficiary.
9. “Category” means a category set forth in the table in Section III.A of Schedule 2 to this Agreement.
10. “CERC Manual” means the manual referred to in Section 1.I of Schedule 2 to this Agreement, as such manual may be updated from time to time with the agreement of the Association, and which is an integral part of the Project Implementation Manual.

11. "Contingent Emergency Response Part" means any activity or activities to be carried out under Part 4 of the Project to respond to an Eligible Crisis or Emergency.
12. "CPP" means *Comité Paritaire de Pilotage du Partenariat*, the Recipient's Committee for Piloting the Partnership on vocational and technical training.
13. "Delegated Contract Manager" means a regional council be responsible for carrying out, on behalf of the Recipient activities under Part 1 of the Project. "Delegated Contract Managers" means more than one Delegated Contract Manager.
14. "Delegated Management Contract" means each contract between the Recipient and a Delegated Contract Manager, pursuant to Section I.A.3 of Schedule 2 to this Agreement, as such contract may be amended from time to time with written agreement of the Association, and such term includes all schedules to the Delegated Management Contract.
15. "Eligible Crisis or Emergency" means an event that has caused, or is likely to imminently cause, a major adverse economic and/or social impact to the Recipient, associated with a natural or man-made crisis or disaster.
16. "Eligible Expenditures for the PBCs" means a set of defined expenditures including goods, works, non-consulting services, consulting services, and Training that are eligible for financing under the PBCs as further described in the PIM.
17. "Emergency Action Plan" means the plan referred to in Section I.I of Schedule 2 to this Agreement, detailing the activities, budget, implementation plan, and monitoring and evaluation arrangements, to respond to the Eligible Crisis or Emergency.
18. "Emergency Expenditures" means any of the eligible expenditures set forth in the CERC Manual referred to in Section I.I of Schedule 2 to this Agreement and required for the Contingent Emergency Response Part.
19. "Environmental and Social Commitment Plan" or "ESCP" means the environmental and social commitment plan for the Project, dated December 23, 2021, 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 Recipient 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.

20. “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”; and (x) “Environmental and Social Standard 10: Stakeholder Engagement and Information Disclosure”; effective on October 1, 2018, as published by the Association.
21. “FDFP” means *Fonds de Développement de la Formation Professionnelle*, the Recipient’s vocational training development fund.
22. “General Conditions” means the “International Development Association General Conditions for IDA Financing, Investment Project Financing”, dated December 14, 2018 (revised on August 1, 2020, April 1, 2021 and January 1, 2022).
23. “Grant Implementing Partners” means AEJ, AGEFOP and Agence CI-PME. “Grant Implementing Partner” means any of the Grant Implementing Partners.
24. “MEPS” means *Ministère de l’Emploi et de la Protection Sociale*, the Recipient’s ministry in charge of employment and social protection, and any successor thereto.
25. “METFPA” means *Ministère de l’Enseignement Technique, de la Formation Professionnelle, et de l’Apprentissage*, the Recipient’s ministry in charge of technical education, vocational training, and apprenticeship, and any successor thereto.
26. “MPJIPSC” means *Ministère de la Promotion de la Jeunesse, de l’Insertion Professionnelle, et du Service Civique*, the Recipient’s ministry in charge of the Promotion of Youth, Professional Integration and Civic Service, and any successor thereto.
27. “NQF” means national qualification framework.
28. “Operating Costs” means the reasonable incremental expenses incurred on account of Project implementation, management and monitoring, including office supplies, vehicle operation and maintenance, office equipment maintenance, communication costs, rental expenses, utilities expenses, consumables, transport,

travel and accommodation, per diem, supervision costs and salaries of locally contracted staff, but excluding salaries of officials of the Recipient's civil service.

29. "Performance-Based Condition" or "PBC" means any of the conditions referred to in, Section III.B.1(c) of Schedule 2 of this Agreement. "Performance-Based Conditions" or "PBCs" means the plural thereof.
30. "Procurement Regulations" means, for purposes of paragraph 87 of the Appendix to the General Conditions, the "World Bank Procurement Regulations for IPF Borrowers", dated November 2020.
31. "RBP Agreement" means a result-based payment, referred to in Section I.H of Schedule 2 to this Agreement, entered into between the Recipient and a RBP Beneficiary to receive from time to time, an RBP for the implementation of PBF Services.
32. "RBP Beneficiary" means a beneficiary of Result-Based Payments under Part 2.2(a) of the Project, under an RBP Agreement entered into between the Recipient and Grant Implementing Partners. "RBP Beneficiaries" means more than one RBP Beneficiary.
33. "Result-Based Payments" or "RBP" means payments to be made to RBP Beneficiaries under Part 2.2 (a) of the Project, in accordance with Section I.H of Schedule 2 to this Agreement.
34. "Sub-Grant" means a grant to be made to a Beneficiary out of the proceeds of the Financing under Parts 1.1(d)(i) and 2.2(b) of the Project, to provide seed funding for microenterprises and stipends for lodging, transportation, and childcare to interns or apprentices and health, accident, and other insurance coverage in accordance with criteria and procedures defined in the PIM.
35. "Sub-Grant Agreement" means the agreement providing the Sub-Grant to be entered into between a Beneficiary and a Delegated Contract Manager or Grant Implementing Partners, as applicable, or as otherwise specified in the Project Implementation Manual, and in accordance with Sections I.D and I.E of Schedule 2 to this Agreement.
36. "Sub-Project" means a specific set of activities to be carried out by a Beneficiary in accordance with the terms and conditions specified in the Project Implementation Manual and a Sub-Grant Agreement.
37. "Signature Date" means the later of the two dates on which the Recipient and the Association signed this Agreement and such definition applies to all references to "the date of the Financing Agreement" in the General Conditions.

38. "Training" means the training of persons under the Project, including through seminars, workshops, knowledge sharing activities and study tours, and covers the following costs associated with such activity: travel and subsistence costs for training participants, costs associated with securing the services of trainers, rental of training facilities, preparation and reproduction of training materials, and other costs directly related to training preparation and implementation.
39. "TVET" means technical vocational education and training.
40. "Year" means a calendar year from January 1 to December 31, Year 1 starting from the first year of the Effective Date of the Project.