

Date: 22 Sept. 2021

Mr. Gustavo Béliz
Secretary
Secretariat of Strategic Affairs of the Presidency of the Nation
Balcarce 50
Buenos Aires, Argentine Republic

Re: IBRD Loan 9252-AR
(Second Additional Financing for the Matanza-Riachuelo Basin Sustainable Development Project)
Additional Instructions: Disbursement and Financial Information Letter

Dear Secretary:

I refer to the Loan Agreement between Argentine Republic (the “Borrower”) and the International Bank for Reconstruction and Development (the “Bank”) for the above-referenced Project. The General Conditions, as defined in the Loan Agreement, provide that the Borrower may from time to time request withdrawals of Loan Amounts from the Loan Account in accordance with the Disbursement and Financial Information Letter, and such additional instructions as the Bank may specify from time to time by notice to the Borrower. The General Conditions also provide that the Disbursement and Financial Information Letter may set out Project specific financial reporting requirements. This letter constitutes such Disbursement and Financial Information Letter (“DFIL”), and may be revised from time to time.

I. Disbursement Arrangements, Withdrawal and Reporting of Uses of Loan Funds

The *Disbursement Guidelines for Investment Project Financing*, dated February 2017, (“Disbursement Guidelines”) are available in the Bank’s public website at <https://www.worldbank.org> and its secure website “Client Connection” at <https://clientconnection.worldbank.org>. The Disbursement Guidelines are an integral part of the DFIL, and the manner in which the provisions in the Disbursement Guidelines apply to the Loan is specified below.

(i) Disbursement Arrangements.

The table in Schedule 1 sets out the disbursement methods which may be used by the Borrower, information on registration of authorized signatures, processing of withdrawal applications (including minimum value of applications and processing of advances), instructions on supporting documentation, and frequency of reporting on the Designated Account.

(ii) Electronic Delivery (*Section 10.01 (c) of the General Conditions*).

The Bank may permit the Borrower to electronically deliver applications (with supporting documents) through the Bank's web-based portal (<https://clientconnection.worldbank.org>) "Client Connection". This option may be affected if the officials designated in writing by the Borrower who are authorized to sign and deliver Applications have registered as users of "Client Connection". The designated officials may deliver Applications electronically by completing the Form 2380, which is accessible through "Client Connection". By signing the Authorized Signatory Letter, the Borrower confirms that it is authorizing such persons to accept Secure Identification Credentials (SIDC) and to deliver the Applications and supporting documents to the Bank by electronic means. The Borrower may continue to exercise the option of preparing and delivering Applications in paper form. The Bank reserves the right and may, in its sole discretion, temporarily or permanently disallow the electronic delivery of Applications by the Borrower. By designating officials to use SIDC and by choosing to deliver the Applications electronically, the Borrower confirms through the authorized signatory letter its agreement to: (a) abide by the Terms and Conditions of Use of Secure Identification Credentials in connection with Use of Electronic Means to Process Applications and Supporting Documentation, available in the Bank's public website at <https://worldbank.org> and "Client Connection"; and (b) to cause such official to abide by those terms and conditions.

II. Financial Reports and Audits (*Section 5.09 of the General Conditions*)

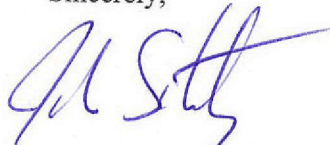
(i) Financial Reports. The Borrower, through *Ministerio de Obras Públicas de la Nación* ("MOP" for its acronyms in Spanish), shall prepare and furnish to the Bank not later than forty-five (45) days after the end of each calendar semester, interim unaudited financial reports ("IFR") for the Project covering the semester, in form and substance satisfactory to the Bank.

(ii) Audits. Each audit of the Financial Statements shall cover the period of one fiscal year of the Borrower. The audited Financial Statements for each such period shall be furnished to the Bank not later than six (6) months after the end of each fiscal year or any other period agreed with the Bank.

III. Other Information

For additional information on disbursement arrangements, please refer to the Loan Handbook available on the Bank's website (<http://www.worldbank.org/>) and "Client Connection". The Bank recommends that you register as a user of "Client Connection". From this website you will be able to prepare and deliver Applications, monitor the near real-time status of the Loan, and retrieve related policy, financial, and procurement information. For more information about the website and registration arrangements, or if you have any queries in relation to the above, please contact the World Bank by email at AskLoans@WorldBank.org using the above reference.

Sincerely,



Jordan Z. Schwartz

Director

Argentina, Paraguay and Uruguay
Latin America and the Caribbean Region

Attachments

1. Form of Authorized Signatory Letter
2. Statement of Expenditure (SOE)
3. Sample Designated Account Activity Statement

Schedule 1 : Disbursement Provisions

Basic Information						
Loan Number	9252-AR	Country	Argentine Republic		Closing Date	Section IV.B.2 of Schedule 2 to the Loan Agreement.
		Borrower	Secretariat of Strategic Affairs of the Presidency of the Nation			
		Name of the Project	Second Additional Financing for the Matanza-Riachuelo Basin Sustainable Development Project		Disbursement Deadline Date <i>Subsection 3.7 **</i>	Four months after the closing date.
Disbursement Methods and Supporting Documentation						
Disbursement Methods <i>Section 2 (**)</i>	Methods	Supporting Documentation <i>Subsections 4.3 and 4.4 (**)</i>				
Direct Payment	Yes	<ul style="list-style-type: none"> • Copy of receipt and/or supplier invoice. 				
Reimbursement	Yes	<ul style="list-style-type: none"> • Statement of Expenditure (SOE), in the format provided in Attachment 2 of the DFIL. 				
Designated Account <i>(Advances)</i>	Yes	<ul style="list-style-type: none"> • Statement of Expenditure (SOE), in the format provided in Attachment 2 of the DFIL; and • Designated Account Activity Statement, in the form provided in Attachment 3, with a copy of the Designated Account Bank Statement. 				
Special Commitments	No	Not applicable				
Designated Account <i>(Sections 5 and 6 **)</i>						
Type	Segregated	Ceiling	Fixed	Currency	USD	
<i>Financial Institution - Name</i>	Banco de la Nación Argentina (BNA)					
<i>Frequency of Reporting Subsection 6.3 (**)</i>	Semesterly	Amount	\$40,000,000			

Minimum Value of Applications (subsection 3.5)

The minimum value of applications for Reimbursement is USD 8,000,000 equivalent.

Authorized Signatures (Subsection 3.1 and 3.2 **) and Withdrawal and Documentation Applications (Subsection 3.3 and 3.4 **)

Authorized Signatures: A letter in the Form attached (Attachment 1) should be furnished to the Bank at the address indicated below providing the name(s) and specimen signature(s) of the official(s) authorized to sign Applications:

The World Bank
1818 H Street, N.W.
Washington, DC 20433, USA
Attention: Mr. Jordan Z. Schwartz, Country Director

Applications: Completed Applications for withdrawal, together with supporting documents, should be provided through the Bank's Client Connection, web-based portal, following the instructions for electronic delivery. In the case the Borrower does not have internet access, the Bank may permit the delivery of Applications for withdrawal, together with supporting documents, to the following address:

Banco Mundial
SCN Quadra 02, Lote A
Ed. Corporate Financial Center, 7º andar
70712-900, Brasília, D.F. – Brazil
Attention: Loan Operations

Additional Instructions

** Sections and subsections relate to the "Disbursement Guidelines for Investment Project Financing", dated February 2017.

[Letterhead]
[Street address]

[DATE]

The World Bank
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Attention: [Country Director]

Re: IBRD Loan ____ -AR [Project name]

I refer to the Loan Agreement between the International Bank for Reconstruction and Development (the “World Bank”) and the Argentine Republic (the “Borrower”), dated _____, providing the above Loan. For the purposes of Section 2.03 of the General Conditions as defined in the Agreement, any ¹[one] of the persons whose authenticated specimen signatures appear below is authorized on behalf of the Borrower to sign applications for withdrawal under this Loan.

For the purpose of delivering Applications to the World Bank, ²[each] of the persons whose authenticated specimen signatures appears below is authorized on behalf of the Borrower, acting ³[individually] ⁴[jointly], to deliver Applications, and evidence in support thereof on the terms and conditions specified by the World Bank.

⁵[This confirms that the Borrower is authorizing such persons to accept Secure Identification Credentials (SIDC) and to deliver the Applications and supporting documents to the World Bank by electronic means. In full recognition that the World Bank shall rely upon such representations

¹ Instruction to the Borrower: Stipulate if more than one person needs to sign Applications, and how many or which positions, and if any thresholds apply. *Please delete this footnote in final letter that is sent to the Bank.*

² Instruction to the Borrower: Stipulate if more than one person needs to *jointly* sign Applications, if so, please indicate the actual number. *Please delete this footnote in final letter that is sent to the Bank.*

³ Instruction to the Borrower: Use this bracket if any one of the authorized persons may sign; if this is not applicable, please delete. *Please delete this footnote in final letter that is sent to the Bank.*

⁴ Instruction to the Borrower: Use this bracket only if several individuals must jointly sign each Application; if this is not applicable, please delete. *Please delete this footnote in final letter that is sent to the Bank.*

⁵ Instruction to the Borrower: Add this paragraph if the Borrower wishes to authorize the listed persons to accept Secure Identification Credentials and to deliver Applications by electronic means; if this is not applicable, please delete the paragraph. *Please delete this footnote in final letter that is sent to the Bank.*

and warranties, including without limitation, the representations and warranties contained in the *Terms and Conditions of Use of Secure Identification Credentials in connection with Use of Electronic Means to Process Applications and Supporting Documentation* (“Terms and Conditions of Use of SIDC”), the Borrower represents and warrants to the World Bank that it will cause such persons to abide by those terms and conditions.]

This Authorization replaces and supersedes any Authorization currently in the World Bank records with respect to this Agreement.

[Name], [position] Specimen Signature: _____

[Name], [position] Specimen Signature: _____

[Name], [position] Specimen Signature: _____

Yours truly,

/ signed /

[Secretary of Strategic Affairs]

CONCILIACION DE LA CUENTA DESIGNADA		
PRESTAMO/CREDITO/DONACIÓN No:		
NOMBRE DEL BANCO:		
NÚMERO DE CUENTA:		
	USD	
1. Total de Depósitos		
2. Menos Total Documentado		
3. Saldo por Recuperar	0.00	
4. Saldo al <u> / / </u> de Acuerdo al Estado Bancario Adjunto	0.00	
5. Monto de la Solicitud No. ___	0.00	
6. Más monto pendiente de Reembolso por el Banco <u>1/</u>	0.00	
7. Más retiros efectuados aún no solicitados al Banco <u>2/</u>	0.00	
8. Menos montos debitados después de la fecha del Estado Adjunto	0.00	
9. Menos intereses generados por la Cuenta Designada		
10. Total (4 + 5 + 6 + 7 + 8 - 9)	0.00	
11. Discrepancias entre (3 y 9)	0.00	
OBSERVACIONES:		
1/ Valor pendiente de reembolso por el Banco		
No. de Solicitud	Monto	
2/ Retiros efectuados aún no solicitados al Banco		
Fecha	Descripción	Monto
	Aquí se incluye una explicación del Punto 8: indicar en que fue gastado el dinero que aún no fue solicitado al Banco. Esto es requerido cuando este importe supera el 15% del depósito en la Cuenta Designada.	
		0.00

1. Suma de todos los importes adelantados por el Banco a la Cuenta Designada
2. Suma de todos los importes documentados
3. Línea 1 menos Línea 2
4. Saldo igual al estado de cuenta bancario presentado. (Convertir a dólares)
5. Informar el importe total a ser documentado en la solicitud que se está presentando
6. Solo en el caso de tener importes pendientes de pagar por el banco de Solicitudes anteriores.
7. Este importe es la parte que fue retirada de la Cuenta Designada y no corresponde a gastos que se están incluyendo en el próximo SOE. Refiere a nuevos gastos que aún no han sido incluidos en SOE
8. Aquí solo iría algo si hubieran retirado un nuevo importe de la Cuenta Designada, posterior a la fecha del estado de cuenta bancario que está siendo presentado