

***Administration Agreement between the European Commission, on behalf of the European Union,  
and the International Bank for Reconstruction and Development concerning the  
Part II Europe 2020 Programmatic Single-Donor Trust Fund (TF074110)***

***(Donor Reference No. REFORM/IM2024/005)***

This Administration Agreement is concluded under Indirect Management in the context of the 2020 Financial Framework Partnership Agreement between the World Bank Group and the European Commission, on behalf of the European Union, dated July 8, 2020, as amended on December 29, 2021 (the “Financial Framework Partnership Agreement”) which sets the general conditions for this Administration Agreement. The Financial Framework Partnership Agreement shall be applicable and form an integral part of this Administration Agreement for the Trust Fund.

1. The International Bank for Reconstruction and Development (the “Bank”) acknowledges that the European Commission, on behalf of the European Union (the “Donor”, and together with the Bank, the “Parties” and each a “Party”) agrees to provide the sum of five million five hundred twenty thousand Euro (€ 5,520,000) (the “Contribution”) for the Part II Europe 2020 Programmatic Single-Donor Trust Fund, No. TF074110 (the “Trust Fund”), in accordance with the terms of this Administration Agreement.

2. The Contribution shall be used to finance the activities set forth in the “Part II Europe 2020 Programmatic Single-Donor Trust Fund Description” attached hereto as Annex 1, and shall be administered by the Bank on behalf of the Donor in accordance with the terms of this Administration Agreement, including the “Standard Provisions” attached hereto as Annex 2 and the provisions on “Governance” attached hereto as Annex 3.

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

- (A) Promptly following countersignature – € 3,900,000
- (B) By April 1, 2025 – € 1,620,000

The period for payment of further Instalments shall be 60 days.

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

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

5. When making any deposit, the Donor shall instruct its bank to include in its deposit details information (remittance advice) field of its SWIFT deposit message, information indicating: the amount deposited, that the deposit is made by the Donor for TF074110 (Part II Europe 2020 Programmatic Single-Donor Trust Fund), the Commission internal reference number and the date of the Administration Agreement, and the name of the Commission department responsible for the Trust Fund, and the date of the deposit (the “Deposit Instructions”). In addition, the Donor shall provide a copy of the Deposit Instructions to the Bank’s Accounting Trust Funds Division by e-mail sent to [tfremitadvice@worldbank.org](mailto:tfremitadvice@worldbank.org) or by fax sent to +1 (202) 614-1315.

6. Except with respect to the Deposit Instructions, any notice, request or other communication to be given or made under this Administration Agreement shall be in writing and delivered by mail, fax or

e-mail to the respective Party's address specified below or at such other address as such Party notifies in writing to the other Party from time to time:

For the Bank (the "Bank Contact"):

Marina Wes  
Director for European Union Countries  
Europe and Central Asia Region  
Avenue Marnix 17, 2<sup>nd</sup> floor, 1000 Brussels  
World Bank Group  
Tel: + 32-2-504-0994  
E-mail: [mwes@worldbank.org](mailto:mwes@worldbank.org)

For the Donor (the "Donor Contact"):

Mario Nava  
Director General  
Avenue de Tervueren 41, 9th floor,  
1049 Brussels, Belgium  
European Commission  
Directorate General for Structural Reform Support (DG REFORM)  
E-mail: [reform-finance@ec.europa.eu](mailto:reform-finance@ec.europa.eu)

7. In the event any amounts are to be returned to the Donor under this Administration Agreement, the Bank shall transfer such amounts to the Donor, unless otherwise agreed with the Bank. When making any deposit, the Bank shall include in its deposit details information (remittance advice) field of its SWIFT deposit message, information indicating: the amount deposited, that the deposit is made by the Bank in relation to TF074110 (Part II Europe 2020 Programmatic Single-Donor Trust Fund), and the date of the deposit. The Bank shall provide a copy of such information to the Donor.

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

9. For the purposes of this Administration Agreement and pursuant to Article 13.3 of the Financial Framework Partnership Agreement and the arrangement agreed between the European Commission and the Bank in the letter dated April 15, 2016, as revised in subsequent arrangements:

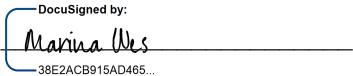
- (a) Articles 13.2 (b) and (c) of the Financial Framework Partnership Agreement shall not apply;
- (b) the Bank will charge a flat-rate administrative fee not exceeding six percent (6%) of the final Contribution. For this purpose, the Bank shall deduct and retain for its own account, as a deduction from each Instalment, an amount equal to six percent (6%) per Instalment as an administrative fee for the Trust Fund; and
- (c) the Annexes of this Administration Agreement, reflecting differences with the analogous Annexes in the template Administration Agreement attached to the Financial Framework Partnership Agreement, apply to this Trust Fund. Nevertheless, this Administration Agreement is concluded in the context of the Financial Framework Partnership Agreement and shall be interpreted in a manner consistent with its terms.

10. The measures taken to identify the EU as a source of financing shall be in accordance with Attachment 4 of the Financial Framework Partnership Agreement.

11. All annexes hereto and the Financial Framework Partnership Agreement constitute an integral part of this Administration Agreement, whose terms taken together shall constitute the entire agreement and understanding between the Donor and the Bank. In the event of any inconsistency, the Financial Framework Partnership Agreement prevails over the Administration Agreement and the Administration Agreement prevails over its Annexes. Unless otherwise specified in an annex hereto, this Administration Agreement may be amended only by written amendment between the Bank and the Donor.

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

**INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT**

By:  38E2ACB915AD465...

Marina Wes  
Director for European Union Countries

Date: \_\_\_\_\_

**EUROPEAN COMMISSION on behalf of the European Union**

By: \_\_\_\_\_

Mario Nava  
Director General of DG REFORM

Date: \_\_\_\_\_

## **Part II Europe 2020 Programmatic Single-Donor Trust Fund Description**

This Annex shall be applicable to and form an integral part of the Administration Agreement for the Trust Fund between the Bank and the Donor.

### **1. Objectives**

The objective of the Trust Fund is to strengthen selected EU Member States' institutional capacity for sustainable and inclusive growth.

The European Commission and the Bank share a common objective of building competitive and sustainable economies and reducing poverty and social exclusion – goals of the Europe 2020 Agenda which is built on three pillars of smart, sustainable and inclusive growth (“EU2020 Program”). The three pillars of Europe 2020 are broadly in line with the objectives and strategies adopted in the Europe and Central Asia Region of the World Bank Group. All activities that are in pursuance of these three pillars are eligible to be financed and implemented under this Trust Fund. The European Commission and the Bank concur that direct interaction is beneficial to both institutions and through them to the beneficiary countries. This applies particularly to the provision of analytical, advisory and knowledge services and technical assistance.

The European Commission has expressed an interest in ensuring that the Bank continues to provide technical assistance in the framework of the Trust Fund in furtherance of the common objective set forth above.

### **2. Activities**

#### **2.1 Background, specific objectives and description of activities are:**

The Directorate-General for Structural Reform Support (DG REFORM) implements the Technical Support Instrument (“TSI”), the general objective of which, in line with Article 3 of the TSI Regulation<sup>1</sup>, is to promote the European Union’s economic, social, and territorial cohesion by supporting EU Member States’ efforts to implement reforms.

To this end, EU Member States submit requests for support under the TSI. Following the submission of requests by EU Member States under the TSI and subsequent analysis and approval by the European Commission, the Donor has agreed to provide the Contribution to finance the following Bank-executed activities, for which the Bank has implementation responsibility:

#### ***Component 1: Lithuania and Latvia: Enhancing Green Public Procurement Monitoring (Donor codes 24LT13 & 24LV16)***

The specific objective of this component is to support Lithuania and Latvia in improving the green public procurement (GPP) system by developing an impact monitoring mechanism that includes environmental impact tracking in public purchases, contributing to leverage the green economy through the reduction of emissions by suppliers in the long term and provision of capacity building to both countries on this domain. In particular, this component consists of the preparation of a proposed draft roadmap to enable GPP monitoring, including:

- (a) Reviewing the current state of play of the GPP strategy in Lithuania and Latvia;

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<sup>1</sup> Regulation (EU) 2021/240 establishing a Technical Support Instrument, OJ L 57, 18.2.2021, p. 1–16

- (b) Developing a blueprint for GPP impact tracking methodologies in Latvia and Lithuania;
- (c) Enhancing capacity of public procurement entities to monitor GPP policy implementation and assess the impact of GPP; and
- (d) Summarizing and disseminating lessons learned from the above activities.

***Component 2: Latvia: Enhancing Regional Development: Tools for Monitoring and Evaluation (Donor code 24LV08)***

The specific objective of this component is to support the Ministry of Environmental Protection and Regional Development of the Republic of Latvia to establish a roadmap for building a comprehensive municipal performance database, which will incorporate a diverse set of performance indicators in the education, green and social welfare services sectors. In particular, this component consists of the following activities:

- (a) Identifying good practices from the experience of peer countries (e.g., Finland and Estonia);
- (b) Identifying relevant data sources across regional and municipal agencies in Latvia;
- (c) Developing a proposed roadmap for: (i) the development of indicators; (ii) the development of an algorithm for the Regional Development Monitoring and Evaluation System (RDMS); and (iii) curation and aggregation of data into relevant dashboards;
- (d) Developing proposals for training of regions and municipalities on the RDMS; and
- (e) Summarizing lessons learned and findings from the above activities.

***Component 3: Romania: Developing a General Digital Competence Framework for Civil Servants (Donor code 24RO12)***

The specific objective of this component is to support the Romanian National Agency for Civil Servants (NACS), the National Institute of Administration (INA), and the Authority for Digitalization of Romania (ADR) in developing a digital competency framework for the civil service. In particular, this component consists of the following activities:

- (a) Conducting an assessment of the digital competencies needed in the Romanian civil service (a competency mapping exercise), taking into account relevant policies at the national and European Union levels;
- (b) Developing a proposed digital competency framework for the Romanian civil service;
- (c) Developing recommendations for the introduction and operationalization of the digital competency framework, including the tools for its integration in human resources management processes; and
- (d) Supporting capacity building programs for the implementation of the digital competency framework, facilitating knowledge exchange events, and proposing key elements of curriculum for a set of learning and development programs.

***Component 4: Romania: Enhanced capabilities for the Public Administration Responsible with the Recovery and Resilience Plans Coordination and Implementation (Donor code 24RO09)***

The specific objective of this component is to support the Government of Romania (in particular, the Ministry of Investments and European Projects - MIPE) in strengthening the institutional capacity for coordination and enhancing the skills and capabilities of the civil servants involved in the monitoring and implementation of Romania's National Recovery and Resilience Plan (NRRP). In particular, this component consists of the following activities:

- (a) Providing technical assistance and support to improve public investment management and to upscale the delivery capacity for committed reforms and investments;
- (b) Providing recommendations for evidence-based monitoring and evaluation to further improve the Planning and Early Warning Mechanism developed by MIPE with support from the Bank under the component entitled "Enhanced capabilities for the public administration responsible with the RRP coordination and implementation" (TF073757; Donor code 21RO01);
- (c) Conducting an analysis on the sustainability of implemented NRRP reforms and investments, including lessons learned and their potential for replication; and
- (d) Conducting a training needs assessment and designing and delivering training programs for the civil servants engaged in: (i) delivering/implementing NRRP and (ii) coordinating the NRRP (at the level of the MIPE and reform and investment coordinators), with focus on e-learning.

***Component 5: Croatia: Support to Reduce Water Loss Within the Reform of the Water Sector – Phase 2 (Donor code 24HR01)***

The specific objective of this component is to improve the institutional capacity of relevant public authorities and public water service providers in Croatia to reduce excessive losses from water supply systems, thus contributing to increased operational efficiency and financial sustainability of the Croatian water services sector and enhancing water security and climate resilience of service provision more broadly. In particular, this component consists of the following activities:

- (a) Strengthening the capacity of relevant public authorities and public water service providers in water loss reduction and supporting the preparation of individual Utility Loss Reduction Action Plans (ULRAPs), including through: (i) preparation of a proposed template; (ii) support in the preparation of individual ULRAPs for selected utilities; (iii) delivery of capacity building workshops; (iv) development of a proposal for the establishment of a national water loss reduction training center and (v) delivery of a conference;
- (b) Supporting the establishment of District Metered Areas (DMAs), including through: (i) the development of proposed guidelines; and (ii) advisory support in the establishment of DMAs for selected utilities; and
- (c) Strengthening the capacity of the Water Services Council (WSC) for the regulation of water services, including through: (i) development of a proposal for the establishment of a national benchmarking system; (ii) provision of advisory input to inform the WSC's annual reporting; and (iii) development of background material and organization of knowledge exchange events.

***Component 6: Italy: A Road Map to Connect Africa to Europe for Clean Energy Production (Donor code 24IT19)***

The specific objective of this component is to inform plans to develop renewable energy cooperation and cross border integration between the EU and Africa through Italy, covering both electricity and hydrogen from renewable energy sources and thereby contributing to the energy transition. In particular, this component consists of the following activities:

- (a) Taking stock of the potential for expanding renewable energy generation in North Africa, including by: (i) reviewing plans to develop renewable energy production in North African countries with a focus on Tunisia and identifying the investment needs; (ii) summarizing objectives and outputs; and (iii) identifying any gaps;
- (b) Preparing a draft roadmap to strengthen energy connectivity between North Africa (with a focus on Tunisia) and Italy as an entry point to the EU markets covering energy networks, and identifying the applicable regulatory and commercial market frameworks and existing gaps in the EU and Italy in order to facilitate energy imports from North African countries into the EU single electricity market; and
- (c) (i) Reviewing existing analysis and assessing the effects of scaling up renewable energy generation in Tunisia on economic development; and (ii) identifying the skills necessary to support the transition in Tunisia, and the potential to alleviate the migratory pressures on Italy and the EU.

***Component 7: Bulgaria: Innovative Approaches to Address Negative Demographic Trends (Donor code 24BG14)***

The specific objective of this component is to support the Ministry of Labor and Social Policy (MLSP) in Bulgaria to: (i) evaluate Bulgaria's National Demographic Strategy 2012-2030 with a focus on policy measures in the fields of family support and support for older persons; and (ii) identify concrete recommendations to improve policies and Strategy implementation. In particular, this component consists of the following activities:

- (a) Conducting an interim evaluation of Bulgaria's National Demographic Strategy 2012-2030 to assess the degree of implementation and, based on data availability, estimate the outcomes in the policy areas primarily falling within the remit of MLSP, with a focus on family support and support for older persons;
- (b) Carrying out a comparative review of good practice at the EU/international level and organizing peer-to-peer exchanges through workshops and study-visits, to identify policy design features and measures of particular interest for Bulgaria with a focus on policies falling under the mandate of the MLSP;
- (c) Developing recommendations to inform the update by MLSP of the National Demographic Strategy, in line with the results of the interim evaluation and the EU and international good practice review;
- (d) Developing prototype pilot proposals to reform selected policies, in order to advance the implementation by MLSP of the demographic policy agenda, including: (i) proposed objectives; (ii) main challenges to be addressed; (iii) proposed core target groups; (iv) potential interventions for piloting; and (v) proposed approach to monitoring and evaluation; and
- (e) Organizing a final conference and developing communication material to disseminate the activities under this component, the findings, and the lessons learned.

***Component 8: Romania: Improving the Regulatory Framework in the Field of Social Housing (Donor code 24RO45)***

The specific objective of this component is to strengthen the institutional capacity of relevant public authorities in Romania to design and implement a comprehensive social housing regulatory framework. In particular, this component consists of the following activities:

- (a) Developing an analysis and carrying out a diagnostic study of social housing in Romania, with focus on the intersection of housing and integrated social services at the local level;

(b) Providing inputs to inform the preparation of a methodology for the development of integrated measures regarding social housing infrastructure and social services; and

(c) Developing a proposed action plan and multi-level governance approach to help guide the relevant authorities responsible for social housing policy towards the desired regulatory improvements

### ***Component 9: Program management and administration***

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

### **3. Eligible Expenditures**

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

- (a) contractual services;
- (b) media, workshops, conferences and meetings;
- (c) travel expenses;
- (d) short-term consultants and temporaries; and
- (e) staff costs (excluding short term consultants and temporaries).

3.2 For purposes of this paragraph 3: (i) “staff costs (excluding short term consultants and temporaries)” includes salaries and benefits; and (ii) “short term consultants and temporaries” includes fees charged to the Trust Fund as applicable under Bank policies and procedures.

### **4. Taxes**

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

### **5. Indicative Results Framework**

5.1 An indicative Results Framework for the activities financed by the Trust Fund prepared by the Bank (the “Results Framework”), in consultation with the Donor, shall be available at the *Development Partner Center* website. Such Results Framework may be revised by the Bank from time to time, in consultation with the Donor, and shall be used for monitoring and evaluation purposes only.

### **6. Indicative Budget**

6.1 The Bank shall provide indicative budget information for the Trust Fund at the *Development Partner Center* website, which may be updated periodically by the Bank in consultation with the Donor. Such budget information is for informational purposes only.

### **7. Working Arrangements**

7.1 In order to facilitate the implementation of the activities described in Annex 1 of this Agreement (the “Activities”), the Bank and the Donor will in principle meet semi-annually to discuss the progress of the Activities, discuss next steps and any challenges or issues as they arise. The Bank may invite the Donor to participate in missions related to the Trust Fund, as well as implementation related meetings and workshops as appropriate. To facilitate the organization and efficiency of such missions, meetings, and workshops the Bank may share with the Donor in a timely manner any relevant documentation in accordance with the Bank’s Policy on Access to Information.



## **Standard Provisions**

This Annex shall be applicable to and form an integral part of the Administration Agreement for the Trust Fund between the Bank and the Donor.

### **1. Administration of the Contributions**

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

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

### **2. Management of the Contributions**

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

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

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

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

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

### **3. Accounting and Financial Reporting**

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

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

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

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

#### **4. Progress Reporting; Review or Evaluation of Activities; Financial Management**

4.1. The Bank shall provide the Donor with annual written progress reports by April 30. The progress reports shall be provided with reference to the Results Framework. Within six (6) months of the End Disbursement Date (as defined below), the Bank shall provide to the Donor with a final narrative progress report for the Trust Fund.

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

4.3. The Bank shall, consistent with its policies and procedures, take all appropriate measures to prevent corrupt, fraudulent, collusive, coercive and obstructive practices in connection with the use of the Trust Fund funds, and include provisions in its agreements with Recipients to give full effect to the relevant Bank guidelines on fraud and corruption.

4.4. In the event that the Bank determines that there are credible and material allegations of fraud, corruption, collusion or coercion in relation to Recipient-executed and/or Bank-executed activities financed by the Trust Fund that result in the Bank opening an investigation into such allegations (an "Investigation"), the Bank shall, in accordance with its applicable policies and procedures:

- i) take timely and appropriate action with respect to such allegations and, where relevant, seek appropriate redress, including potential sanctions;
- ii) as soon as practicable, inform the Donor of the outcome of the Investigation, provided that the Donor agrees to keep such information confidential pursuant to paragraph 6.3 of Annex 2, unless such information is already publicly available;

- iii) on a case by case basis, decide whether to share information with the Donor on an active Investigation, and provided that the Donor agrees to keep such information confidential pursuant to paragraph 6.3 of Annex 2;
- iv) take all necessary actions to recover funds that are the subject of an Investigation where the Bank has determined it as appropriate; and,
- v) to the extent that any funds are refunded to the Trust Fund following an Investigation, the Bank shall use such funds for the same purposes as the Contributions, unless otherwise agreed between the Bank and the Donor.

## **5. Disbursement; Cancellation; Withholding of Payments**

5.1. It is expected that the funds deposited in the Trust Fund will be fully disbursed by the Bank by October 31, 2027 (the “End Disbursement Date”). The Bank shall only disburse funds deposited in the Trust Fund for the purposes of this Administration Agreement (other than returns to the Donor) after such date to the extent such date is changed in accordance with amendments made to the Administration Agreement of the Donor. Following the End Disbursement Date, the Bank shall return any remaining balance of the Trust Fund to the Donor in the Holding Currency in the manner specified in this Administration Agreement on a pro rata basis with regard to the total funds deposited in the Trust Fund by the Donor relative to the total funds deposited in the Trust Fund by the Donor, all calculated as Holding Currency amounts.

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

5.3. If in the reasonable opinion of the Donor, the Bank has failed to comply to a material extent with its obligations under this Administration Agreement, the Donor and the Bank agree to discuss the non-compliance with a view to resolving the matter. If the Bank and the Donor fail to agree on the measures to be taken or the Bank fails to take relevant measures as may be agreed between the Donor and the Bank, the Donor may, upon thirty (30) days prior written notice, withhold all or any portion of an Installment that has not yet been disbursed to the Bank, until such time as the measures have been taken.

## **6. Disclosure; Visibility**

6.1. The Bank and the Donor agree that the Administration Agreements will be made publicly available and that any related information on this Trust Fund in the Bank’s and the Donor’s possession may be publicly disclosed in accordance with (i) the Bank’s policies and procedures with respect to any such information in the Bank’s possession; and (ii) the Donor’s applicable laws with respect to any such information in the Donor’s possession.

6.2. Notwithstanding paragraph 6.1 above, neither the Bank nor the Donor shall publicly disclose information in their respective possession related to the Trust Fund that has been indicated or marked in writing by either Party as confidential, unless prior written consent has been obtained from the Party providing the information or the Donor is otherwise obliged to do so under applicable laws with respect to information in its possession.

6.3. Notwithstanding paragraphs 6.1 and 6.2 above, the information provided under paragraphs 4.4 (ii) and 4.4 (iii) shall be subject to the terms of confidentiality accompanying such information, and the

Donor shall not disclose such information outside the office to which the information is provided, unless: (i) prior written consent has been obtained from the Bank; or (ii) the Donor is obliged to do so in accordance with applicable laws, in which case the Donor will notify the Bank accordingly prior to such disclosure. If the Donor is not able to commit to keep such information confidential in accordance with its applicable laws, then the Donor shall inform the Bank accordingly.

6.4. Where appropriate to do so, the Bank will acknowledge, the Donor's contributions in references made by the Bank with respect to the Trust Fund in publications, press releases or other similar written materials.

## **7. Dispute Resolution; Limitation on Donor Liability**

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

7.2. In providing funds under this Administration Agreement, the Donor does not accept any responsibility or liability towards any third parties including any claims, debts, demands, damage or loss as a result of the implementation of the activities under the Trust Fund.

## Governance

This Annex shall be applicable to and form an integral part of the Administration Agreement for the Trust Fund between the Bank and the Donor.

### **EU2020 Program Steering Committee**

1. The Bank convenes a Steering Committee (“SC”) to (i) provide strategic guidance and direction on the implementation of the Trust Fund activities, (ii) endorse annual work plans and budgets presented by the Bank, and (iii) review progress reports provided by the Bank based on the Results Framework for the Trust Fund.
2. The SC consists of representatives of the Bank and representative of each Directorate General of the European Commission and EU delegation that is supporting the program described in Annex 1 of this Administration Agreement by contributing to the Trust Fund. The SC meets annually, as convened by the Bank. Decisions are made by consensus.

### **Trust Fund-Specific Working Arrangements**

3. Separately and in addition to the EU2020 Program SC, the Bank and the Donor will hold annual meetings, as convened by the Bank, to:
  - (a) discuss the overall strategic direction of the implementation of the Trust Fund;
  - (b) endorse, prior to the implementation of activities under the Trust Fund, the Component Plan prepared by the Bank consisting of: (i) an indication of the focus countries; (ii) component names and description of objectives and activities, including any relevant background information, of each component; (iii) indicative outputs and timeline for delivery; and (iv) budget for each component.
  - (c) endorse any significant amendments to the timeline and outputs or any amendment to the total budget for each activity of an endorsed Component Plan; and
  - (d) discuss progress reports provided by the Bank based on the Results Framework described in paragraph 4.1 of Annex 2 to the Administration Agreement, including any circumstances likely to adversely affect, significantly delay, or jeopardize the implementation of the Trust Fund.
4. Meetings may be conducted physically or virtually, with decisions made by consensus. Ad hoc meetings may be organized upon request by either Party. Decisions made between meetings in connection with proposed revisions to Component Plans may be made by email or other electronic communication media on a no objection basis. Standard no objection review periods are expected to last fourteen (14) calendar days.