
**CREDIT NUMBER 6771-GN
GRANT NUMBER D713-GN**

Agreement Providing for the Amendment and Restatement of the Financing Agreement

(Commercial Agriculture Development Project)

between

REPUBLIC OF GUINEA

and

INTERNATIONAL DEVELOPMENT ASSOCIATION

**CREDIT NUMBER 6771-GN
GRANT NUMBER D713-GN**

FINANCING AGREEMENT

AGREEMENT dated as of the Signature Date between the REPUBLIC OF GUINEA (“Recipient”) and the INTERNATIONAL DEVELOPMENT ASSOCIATION (“Association”).

WHEREAS (A) under an agreement, dated March 29, 2021, between the Recipient and the Association (“Financing Agreement”) for the Grant in an amount equivalent to thirty-six million four hundred thousand Special Drawing Rights (SDR 36,400,000) and the Credit an amount equivalent to thirty-six million four hundred thousand Special Drawing Rights (SDR 36,400,000) to assist in financing the project described in Schedule 1 to the Financing Agreement (“Project”);

(B) the Recipient has requested the Association for some specific amendments to the Project;

NOW THEREFORE, the Recipient and the Association hereby agree to amend and restate the Financing Agreement, with effect as of the Effective Date of this Agreement (“Restated Agreement”), to read 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 grant and a credit, which are deemed as Concessional Financing for purposes of the General Conditions (collectively, “Financing”) in the following amounts to assist in financing the project described in Schedule 1 to this Agreement (“Project”):
 - (a) an amount equivalent to thirty-six million four hundred thousand Special Drawing Rights (SDR 36,400,000) (“Grant”); and
 - (b) an amount equivalent to thirty-six million four hundred thousand Special Drawing Rights (SDR 36,400,000) (“Credit”).

- 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 three-fourths of one percent (3/4 of 1%) per annum; on the Withdrawn Credit Balance.
- 2.05. The Payment Dates are June 15 and December 15 in each year.
- 2.06. The principal amount of the Credit shall be repaid in accordance with the repayment schedule set forth in Schedule 3 to this Agreement.
- 2.07. The Payment Currency is Dollar.

ARTICLE III — PROJECT

- 3.01. The Recipient declares its commitment to the objective of the Project and the MPA Program. To this end, the Recipient shall carry out the Project and cause the following Part 1 of the Project, with reference to Schedule 1 of this Agreement, to be carried out through the Specialized Implementation Agency and in accordance with the provisions of Article V of the General Conditions.
- 3.02. Without limitation upon the provisions of Section 3.01 of this Agreement, and except as the Recipient and the Association shall otherwise agree, the Recipient shall ensure that the Project is carried out in accordance with the provisions of Schedule 2 to this Agreement.

ARTICLE IV — REMEDIES OF THE ASSOCIATION

- 4.01. The Additional Events of Suspension consist of the following:
 - (a) Any action has been taken for the dissolution, disestablishment or suspension of operations of the Specialized Implementing Agency.
 - (b) The legislation or other instrument governing the establishment or operations of the Specialized Implementing Agency has been amended, suspended, abrogated, repealed or waived so as to affect materially and adversely the ability of the Specialized Implementing Agency to perform any of its obligations under this Agreement.
 - (c) The Recipient has taken or permitted to be taken any action that would prevent or interfere with the performance by the Specialized Implementing Agency of its obligations under this Agreement.

- 4.02. The Additional Events of Acceleration consist of the following:
- (a) Any event specified in paragraphs (a) to (c) of Section 4.01 of this Agreement occurs.
 - (b) The event specified in paragraph (a) of Section 4.01 of this Agreement occurs and is continuing for a period of sixty (60) days after notice of the event has been given by the Association to the Recipient.

ARTICLE V — EFFECTIVENESS; TERMINATION

- 5.01. The Additional Conditions of Effectiveness consist of the following:
- (a) the Recipient has recruited on a competitive basis: (i) a national Project coordinator; (ii) a financial management officer; (iii) a procurement specialist; (iv) an environmental safeguard specialist; and (v) a social safeguards specialist, all with qualifications, experience and terms of reference acceptable to the Association;
 - (b) the Recipient has adopted the Project Implementation Manual in accordance with Section I.B.1(a) of Schedule 2 to this agreement respectively in form and substance satisfactory to the Association; and
 - (c) the Delegated Management Contract has been duly executed, on terms and conditions acceptable to the Association, between the Recipient, acting through the Project Coordination and Implementation Unit, and the Specialized Implementing Agency.
- 5.02. The Additional Legal Matter consists of the following: the Delegated Management Contract has been duly authorized, approved or ratified by the Recipient, acting through the Project Coordination Unit, on the one hand, and the Specialized Implementing Agency, on the other hand, and is legally binding upon the Recipient, acting through the Project Coordination Unit, and the Specialized Implementing Agency, in accordance with its terms.
- 5.03. The Effectiveness Deadline is the date ninety (90) days after the date of this Agreement.
- 5.04. 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 date of this Agreement.

ARTICLE VI — REPRESENTATIVE; ADDRESSES

- 6.01. The Recipient's Representative is its minister in charge of planning and economic development.
- 6.02. For purposes of Section 11.01 of the General Conditions:
- (a) the Recipient's address is:
- Ministère du Plan et Développement Economique*
Boulevard de Commerce
BP 579 Conakry
Republic of Guinea; and
- 6.03. 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
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 GUINEA

By:

Mourana SOUMAH

Authorized Representative

Name: Mourana SOUMAH
Ministre de l economie et des finances

Title: _____

Date: 25-Jun-2024

INTERNATIONAL DEVELOPMENT ASSOCIATION

By:

Marie-Chantal Uwanyiligira

Authorized Representative

Name: Marie-Chantal Uwanyiligira
Country Director

Title: _____

Date: 19-Jun-2024

SCHEDULE 1

Project Description

The objective of the Project is to increase the number of farmers and rural households benefitting from commercial agriculture value-chains in Program's areas.

The Project constitutes a phase of the MPA Program and consists of the following parts:

Part 1: Improving Market Access in Targeted Areas

Improving the connectivity between producers and markets through:

1.1 Rehabilitation of Rural Roads

Carrying out feasibility studies and social impact assessments and support for the rehabilitation of unpaved rural roads connecting the main agricultural production areas to major trade corridors, to enable specific private agricultural investments to access markets and to selected new mining-agriculture poles.

1.2 Establishment of Aggregation and Logistics Centers

- (a) Carrying-out feasibility studies, building and equipping complementary facilities for the existing slaughterhouse including cattle parks.
- (b) Carrying-out feasibility studies for the construction of: (i) a wholesale market and logistics area; and (ii) the necessary infrastructure for exporting agri-food products at the port of Kamsar.
- (c) Supporting livestock breeding through, *inter alia*, provision of equipment and carrying out practices related to artificial insemination.
- (d) Supporting the establishment of a competitive national rice industry through, *inter alia*, (i) provision of climate-smart technologies and innovation packages to selected beneficiaries; (ii) rehabilitation of aggregation and parboiling infrastructures, including warehouses, field stores, threshing and drying areas and large-capacity parboiling units, to supply the Boké and Mandiana rice mills; (iii) organization and structuring of supply chains and marketing support; and (iv) carrying out of technical studies for the rehabilitation of the irrigated perimeter in Farenya for rice production.
- (e) Supporting the operation of *Port Autonome de Conakry* and of the lines between said port and the airport of Conakry to facilitate the export of food.

1.3 **Support Sustainable Management of Market Infrastructure**

Providing technical assistance to local governments to develop and establish efficient management systems for the rural roads and market infrastructure rehabilitated or constructed under the Project.

Part 2: Supporting Private Investments

2.1 **Support to Potential Investors**

- (a) Providing technical assistance: (i) to the PCIU to facilitate business partnerships between potential investors and producers to drive value chain development; and (ii) to potential investors, with a focus on the needs of women and the youth to strengthen their capacity to operate a business and improve their participation in value chains.
- (b) Gathering and sharing information on the financial services available for commercial agriculture and providing training and technical assistance to financial institutions to strengthen their capacity to assess agribusiness projects and design financial services adapted to their needs.
- (c) (i) Supporting the implementation of investment Subprojects funded through a dedicated financing facility and lesson learning from pilot investments; and (ii) developing public awareness activities to advertise and promote the dedicated financing facility among women.

2.2 **Private Investment Financing for Inclusive Supply Chains**

Setting up a dedicated financing facility to provide Matching Grants for competitively selected investments with a focus on women and the youth and projects generating climate co-benefits.

2.3 **Supporting Agricultural Entrepreneurship through the Partial Portfolio Credit Guarantee Fund**

Providing financing for: (a) an endowment to set up a partial portfolio credit guarantee (PPCG) scheme to provide support to selected micro-small and medium enterprises (MSMEs) via PPCGs; (b) a management and information system for the FGPE; and (c) technical assistance for, *inter alia*: (i) management of the PPCG fund; (ii) strengthening FGPE's capacity to manage the PPCG fund, including procedures, risk management and internal control; (iii) the carrying out of due diligence of the selected participating financial intermediaries (PFIs); (iv) FGPE staff training; (v) technical assistance and Training to the PFIs and the Agriculture Development Fund (FODA).

Part 3: Enabling Environment for Commercial Agriculture

3.1 Strengthening of Relevant Public Agencies

- (a) Strengthening the capacity of APIP, AGUIPEX and SNCPA through training and capacity-building to equip them with tools and techniques including to facilitate the design and implementation of climate adaptation and mitigation approaches.
- (b) Carrying out detailed studies and public-private dialogue on specific issues and reforms required for the development of commercial agriculture and supporting the preparation of strategies and plans for the development of commercial agriculture in mining-agricultural areas.

3.2 Strengthening Coordination along Selected Value Chains

- (a) Supporting the detailed mapping of priority value chains and structuring value chain actors into commodity-specific, multi-actor platforms for targeted value chains, carrying out data collection, analysis and dissemination to improve the governance of the agriculture sector.
- (b) Preparing detailed development plans for the value chains to improve their efficiency, competitiveness, and resilience to Guinea's main climate risk factors; and establishing specific market information systems for the value chains to improve their overall efficiency in improving resilience to climate change as well as increasing climate change mitigation.

3.3 Enhancing sanitary and phytosanitary (SPS) control, quality, norms, and standards, through:

- (a) upgrading the facilities and equipment of key food-safety laboratories;
- (b) developing technical guidelines, manuals, and training to improve the capacity of actors in targeted value chains;
- (c) designing and implementing a communication program aimed at improving the visibility and positive perceptions of Guinean products in domestic and international markets; and
- (d) assisting in the preparation of a framework law on information, quality control, and food safety and a national quality policy; and providing training key government agencies in charge of sanitary, phytosanitary and quality control to assess food safety risks and manage pests and diseases.

Part 4: Contingent Emergency Response Component ("CERC")

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

Part 5: Project Management and Coordination

Supporting the PCIU for: (a) Project management and administration, (b) financial management and procurement, (c) environmental and social safeguards management, and grievance redress mechanism, (d) preparation of Project reports, (v) monitoring and evaluation, (e) communications and outreach, and (f) provision of Resettlement Assistance to Project-affected persons⁷

SCHEDULE 2

Project Execution

Section I. Implementation Arrangements

A. Institutional Arrangements

1. PCIU

- (a) The Recipient shall maintain, throughout Project implementation, a project coordination and implementation unit (“Project Coordination and Implementation Unit” or “PCIU”) within the MAGEL to carry out of the Project, with mandate, composition and resources acceptable to the Association.
- (b) Without limitation to the provisions of paragraph (a) immediately above, the PCIU shall be responsible for the day-to-day management of the Project and the coordination of its activities including, *inter alia*, procurement, disbursement, accounting, financial and technical reporting, social and environmental management, communication, monitoring and evaluation, ensuring the auditing of the accounts and providing Project progress reports to the PISCO Committee at least twice a year.
- (c) Without limitation to the provisions of paragraph (a) immediately above, the PCIU shall include, *inter alia*: (i) a national coordinator; (ii) a deputy coordinator, (iii) procurement specialist; (iv) a financial management officer; (v) a chief accountant; (vi) a monitoring and evaluation specialist; (vii) an environmental safeguards specialist and a social safeguards specialist; (viii) an internal auditor; and (ix) external auditor; recruited on a competitive basis and with terms of reference, qualifications, integrity and experience acceptable to the Association.
- (d) Not later than three (3) months after the Effective Date, the Recipient shall have recruited the internal auditor and the chief accountant, referred to in sub-paragraph (c) above.
- (e) Not later than five (5) months after the Effective Date, the Recipient shall have recruited the external auditor referred to in sub-paragraph (c) above; and
- (f) Not later than three (3) months after the Effective Date, the Recipient shall have acquired, installed and customized a computerized accounting software, satisfactory to the Association.

2. **Project Inter-ministerial Steering and Coordination Committee**

- (a) The Recipient shall maintain the project inter-ministerial steering and coordination committee (“Project Inter-ministerial Steering and Coordination Committee” or “PISCO”) with composition and mandate acceptable to the Association.
- (b) Without limitation to the provisions of paragraph (a) above, the PISCO shall be chaired by a high level official designated by the Recipient’s and include, *inter alia*, representative from the prime minister’s office, the Recipient’s ministries in charge of agriculture, commerce, finance, plan, budget, international cooperation, territorial development, transport, fisheries, industry, mining, women, environment, decentralization, youth, social affairs, municipalities, transport/public work, health, representatives from APIP and ACGP and heads of private sector organizations.
- (c) The PISCO shall be responsible for: (i) providing operational guidance, (ii) approving the PICU’s staff recruitment; (iii) approving the Project’s annual work plans and budgets; and (iii) reviewing implementation progress and advising on any adjustments needed to ensure effective implementation as monitoring of progress in implementation of key private investment projects and related decisions.

3. **Project Technical Coordination Committee**

- (a) The Recipient shall maintain the project technical coordination committee (“Project Technical Coordination Committee” or “PTECO”), with composition and mandate acceptable to the Association.
- (b) Without limitation to the provisions of paragraph (a) above, the PTECO shall be chaired by the secretary general of MAGEL and include, *inter alia*, representatives from relevant department planning and technical department of key ministries, including coordinating bodies of the prime minister’s office and the ministry in charge of planning, and representatives from relevant private sector organizations.
- (c) Without limitation to the generality of the foregoing provisions of paragraph (a) immediately above, the PTECO Committee shall be responsible for: (i) ensuring coherence of approaches and complementarity with other projects and programs; (ii) providing PISCO with regular updates on challenges facing the implementation of the Project; (iii) ensuring technical backstopping to the PCIU; and (iv) approval of Subprojects selected for Project funding.

4. **Regional Implementation Units**

- (a) The Recipient shall maintain regional operational units (“Regional Operational Units” or “ROU”) in Boke and Kindia prefectures within the regional directorates of MAGEL, with mandate, composition and resources acceptable to the Association. In particular, the Recipient shall maintain at all times sufficient staff, each with adequate terms of reference, qualifications and experience for the Project.
- (b) Without limitation to the provisions of paragraph (a) immediately above, the ROUs shall be responsible for supervising Project activities in the Project Areas and coordinating with implementing partners.
- (c) Without limitation to the provisions of paragraph (a) immediately above, each ROU shall be managed by a focal point with terms of reference, integrity qualifications and experience acceptable to the Association.

5. **Specialized Implementation Agency**

Without limitation to the provisions of paragraph 1 of this Section I.A, and for the purpose of carrying out Part 1 of the Project, the Specialized Implementation Agency shall implement Project activities within its institutional mandate, as set forth in this Agreement and the Delegated Management Contract.

B. Project Manuals

- 1. The Recipient shall prepare and adopt:
 - (a) a project implementation manual (“Project Implementation Manual” or “PIM”) in form and substance acceptable to the Association, giving details of all operational guidelines and procedures governing the implementation, monitoring and supervision of the Project, including:
 - (i) performance indicators;
 - (ii) procurement and disbursement mechanisms;
 - (iii) financial management policies and procedures;
 - (iv) environmental assessment methodology;
 - (v) monitoring and evaluation guidelines; and
 - (b) for the purposes of implementing Part 2.2 of the Project, the Recipient shall prepare and adopt a project matching grant implementation manual (“Project Matching Grant Implementation Manual” or “MGIM”) in form and substance acceptable to the Association, giving details of the guidelines and procedures governing Matching Grants mechanism, including: (i) eligibility criteria for the Matching Grant Beneficiaries and Subproject proposals; (ii) procedures for the award of Matching Grants and selection of Matching Grant Beneficiaries; (iii) templates for

Matching Grant Agreements; and (iv) fiduciary and technical control mechanisms applicable to Subprojects, together with remedies for non-compliance, and appropriate complaint-handling mechanisms.

- (c) For the purposes of implementing Part 2.3 of the Project, the PPCG procedures manual (“PPCG Procedures Manual”), in form and substance acceptable to the Association, which shall include rules and procedures governing all aspects of the PPCG Fund, including, *inter alia*: (i) the PPCG criteria and process for guaranteeing eligible credits; (ii) the PPCG endowment; and (iii) all implementation details, including selection and approval processes for selected Participating Financial Institutions, contractual arrangements for the PPCG, environmental and social screening, evaluation and supervision procedures and guidelines.
2. The Recipient shall carry out the Project in accordance with procedures set forth in the PIM, MGIM and PPCG Procedures Manual, and except as the Association shall otherwise agree, shall not amend or waive any provision thereof, if such amendment or waiver may, in the opinion of the Association, materially or adversely affect the implementation of the Project.
3. In case of conflict between the provisions of the PIM, MGIM or the PPCG Procedures Manual on the one hand, and those of this Agreement, on the other, the provisions of this Agreement shall prevail.

C. Matching Grants

1. For purposes of implementing Part 2.2 of the Project, the Recipient shall make Matching Grants to beneficiaries (“Matching Grant Beneficiaries”) to finance Subprojects, in accordance with eligibility criteria and procedures acceptable to the Association and set forth in the MGIM and the Safeguard Instruments, which shall include that Subprojects shall be designed to promote business plans focusing on appropriate productive investments along the value chains, including sustainable agricultural practices, with particular emphasis on the need to promote the use of climate-smart technologies (“Matching Grants”). The following Sub-projects shall not be eligible for financing, as further set forth in the MGIM:
 - (a) any Subproject involving non-eligible expenditures (as such term is defined in the MGIM);
 - (b) any Subproject affecting international waterways, natural habitats, disputed areas or indigenous peoples;
 - (c) any Subproject involving the conversion or degradation of forest areas;

- (d) any Sub-project involving the involuntary taking of land or involuntary resettlement resulting in relocation or loss of shelter, loss of assets or access to assets, loss of income sources or means of livelihood, or involving the involuntary restriction of access to legally designated parks and protected areas;
 - (e) any Subproject involving the construction or rehabilitation of dams;
 - (f) any Subproject that would be classified as 'Category A' in accordance with the Bank's policies and procedures; and
 - (g) any Subproject that finances Excluded Expenditures, as set forth in this Agreement.
2. The Recipient shall make each Matching Grant available under an agreement with the respective Matching Grant Beneficiary on terms and conditions approved by the Association and set forth in the MGIM ("Matching Grant Agreement").
3. The Recipient shall obtain rights adequate to protect its interests and those of the Association, including the right to:
- (a) suspend or terminate the right of the Matching Grant Beneficiary to use the proceeds of the Matching Grant, or obtain a refund of all or any part of the amount of the Matching Grant then withdrawn, upon the Matching Grant Beneficiary's failure to perform any of its obligations under the Matching Grant Agreement; and
 - (b) require each Matching Grant Beneficiary to:
 - (i) carry out the Subproject 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 in accordance with the provisions of the Anti-Corruption Guidelines applicable to recipients of loan proceeds other than the Recipient;
 - (ii) provide, promptly as needed, the resources required for the purpose;
 - (iii) procure the goods, works and services to be financed out of the Matching 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 Subproject and the achievement of its objectives;

- (v) (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 Subproject; 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 Subproject, its operation and any relevant records and documents; and
- (vii) prepare and furnish to the Recipient and the Association all such information as the Recipient or the Association shall reasonably request relating to the foregoing.

D. Contingent Emergency Response Component ("CERC")

1. In order to ensure the proper implementation of Part 4 of the Project ("Contingent Emergency Response Component"), the Recipient shall take the following measures:
 - (a) prepare and furnish to the Association for its review and approval, an Contingent Emergency Response Component operations manual ("CERC Manual") which shall set forth detailed implementation arrangements for the CERC Part, including: (i) designation of, terms of reference for and resources to be allocated to, the entity to be responsible for coordinating and implementing the CERC Part ("Coordinating Authority"); (ii) specific activities which may be included in the CERC Part, Eligible Expenditures required therefore ("Emergency Expenditures"), and any procedures for such inclusion; (iii) financial management arrangements for the CERC Part; (iv) procurement methods and procedures for Emergency Expenditures to be financed under the CERC Part; (v) documentation required for withdrawals of Emergency Expenditures; (vi) environmental and social safeguard management frameworks for the CERC Part, consistent with the Association's policies on the matter; and (vii) any other arrangements necessary to ensure proper coordination and implementation of the CERC Part;

- (b) afford the Association a reasonable opportunity to review said proposed CERC Manual;
 - (c) promptly adopt the CERC Manual for the CERC Part as shall have been approved by the Association;
 - (d) ensure that the CERC Part is carried out in accordance with the CERC Manual and any relevant safeguards instruments; provided, however, that in the event of any inconsistency between the provisions of the CERC Manual or any relevant safeguards instruments and this Agreement, the provisions of this Agreement shall prevail; and
 - (e) not amend, suspend, abrogate, repeal or waive any provision of the CERC Manual or any relevant safeguards instrument without prior approval by the Association.
2. The Recipient shall, throughout the implementation of the CERC Part, maintain the Coordinating Authority, with adequate staff and resources satisfactory to the Association.
3. The Recipient shall undertake no activities under the CERC Part (and no activities shall be included in the CERC Part) unless and until the following conditions (“CERC Conditions”) have been met in respect of said activities:
- (a) the Recipient has determined that an Eligible Emergency has occurred, has furnished to the Association a request to include said activities in the CERC Part in order to respond to said Eligible Emergency, and the Association has agreed with such determination, accepted said request and notified the Recipient thereof;
 - (b) the Recipient has prepared and disclosed all safeguards instruments required for said activities, in accordance with the CERC Manual, the Association has approved all such instruments, and the Recipient has implemented any actions which are required to be taken under said instruments;
 - (c) the Recipient’s Coordinating Authority has adequate staff and resources, in accordance with the provisions of Section I.E.2 of this Schedule, for the purposes of said activities; and
 - (d) the Recipient has adopted the 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.E.1 of this Schedule so as to be appropriate for the inclusion and implementation of said activities under the CERC Part.

E. Safeguards

1. The Recipient shall, and shall cause the Partner Entities to, carry out the Project in accordance with the Safeguard Instruments.
2. The Recipient shall, and shall cause the Partner Entities to, ensure that all measures for carrying out the recommendations of the Safeguard Instruments are taken in a timely manner.
3. The Recipient shall, and shall cause the Partner Entities to, ensure that all technical assistance under the Project, shall only be undertaken pursuant to terms of reference reviewed and found satisfactory by the Association, such terms of reference to ensure that the technical assistance takes into account, and calls for application of the Association's environmental and social safeguards policies and the Recipient's own laws relating to the environment and social aspects.
4. The Recipient shall, and shall cause the Partner Entities to, 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 the Safeguard Instruments; (b) adopt and implement measures to assess and manage the risks and impacts of labor influx; and (c) adopt and enforce codes of conduct that should be provided to and signed by all workers, detailing measures on environmental, social, health and safety, and sexual harassment and sexual exploitation and abuse; all as applicable to such civil works commissioned or carried out pursuant to said contracts.
5. The Recipient shall, and shall cause the Partner Entities to, take the following actions in a manner acceptable to the Association:
 - (a) Project activities shall be screened in accordance with the ESMF and RPF to determine if any ESIA and/or ESMP, or RAP is needed;
 - (b) for each activity under the Project for which the ESMF, the RPF and/or provide for the preparation of an ESIA and/or ESMP, and/or RAP:
 - (i) proceed to have such ESIA, and/or ESMP, and/or RAP as appropriate: (A) prepared and disclosed in accordance with the ESMF, and the RPF, respectively; (B) consulted upon adequately with people affected by the Project as per the ESMF, and the RPF, respectively, and submitted to the Association for review and approval; and (C) thereafter adopted, prior to implementation of the activity; and,

- (ii) take such measures as shall be necessary or appropriate to ensure compliance with the requirements of such ESIA and/or ESMP, and/or RAP in a manner satisfactory to the Association;
 - (c) all measures are taken to implement the RAPs in a manner and timeframe satisfactory to the Association. To this end, the Recipient shall ensure that:
 - (i) funds are made available to cover all the costs of implementing the RAPs;
 - (ii) no works under the Project shall be commenced until: (A) all measures required to be taken under said RAP prior to the initiation of said works shall have been taken, including but not limited Project affected persons being compensated at full replacement cost, resettled and provided with assistance in accordance with the RPF and resettlement action plan(s); (B) the Recipient has prepared and furnished to the Association a report in form and substance satisfactory to the Association, on the status of compliance with the requirements of said RAP and detailing that the implementation, monitoring and evaluation of such resettlement action plan is completed and reported in a manner satisfactory to the Association; and (C) the Association has confirmed that said works may be commenced.
- 6. Without limitation to paragraph 1(b) of Section III.B of this Schedule and any excluded expenditures set forth in the PIM, the following shall not be eligible for financing:
 - (a) any activities that would lead to conversion or degradation of critical natural habitats or their supporting areas;
 - (b) any activities that would lead to conversion or degradation of critical forest areas, related critical natural habitats; and
 - (c) any activities that would involve potential pollution of the Niger, Senegal or Kolente river basins.
- 7. The Recipient shall maintain, throughout Project implementation, and publicize the availability of a grievance and feedback mechanism, in form and substance satisfactory to the Association, to hear and determine fairly and in good faith all complaints raised in relation to the Project, and take all measures necessary to implement the determinations made by such mechanism in a manner satisfactory to the Association.

8. The Recipient shall, and shall cause the Partner Entities to, ensure that any pertinent Project service providers, at all times throughout the period of Project implementation:
 - (a) take all measures necessary on its part to collect, compile, and furnish to the Association through Project Reports, and promptly in a separate report or reports, if so requested by the Association, information on the status of compliance with the Safeguard Instruments and the management tools and instruments referred to therein, all such reports in form and substance acceptable to the Association, setting out, among other things: (i) the status of implementation of the Safeguard Instruments; (ii) conditions, if any, which interfere or threaten to interfere with the implementation of the Safeguard Instruments; and (iii) corrective and preventive measures taken or required to be taken to address such conditions; and
 - (b) promptly notify the Association of any incident or accident related to or having an impact on the Project, including but not limited any Project-related allegation of and sexual harassment and sexual exploitation and abuse or alleged violation of Project-related labor and working conditions, which has, or is likely to have, a significant adverse effect on the environment, the affected communities, the public or workers, including, in accordance with the Safeguard Instruments, and the instruments referenced therein.

9. The Recipient shall not amend or waive, or permit to be waived, the Safeguard Instruments or any provision thereof, in a manner which, in the opinion of the Association, may materially and adversely affect the implementation of the Project. In case of inconsistency between this Agreement and any of the Safeguard Instruments, the terms of this Agreement shall prevail.

F. Partial Portfolio Credit-Guarantee Fund under Part 2.3 of the Project

1. PPCG Fund

To facilitate the carrying out of Part 2.3 of the Project, the Recipient shall, no later than thirty (30) days after the Effective Date of the Restated Agreement, or such later date as shall have been agreed with the Association, establish the agricultural window of the Partial Portfolio Credit Guarantee (PPCG) fund, with purpose, method of operation, staffing and resources satisfactory to the Association for the purpose of, *inter alia*, issuing PPCG to Participating Financial Institutions (PFIs) on the basis of eligibility criteria and terms and conditions satisfactory to the Association, all in accordance with the Recipient's laws and regulations, the PPCG Procedures Manual and the Anti-Corruption Guidelines applicable to recipients of the Financing proceeds other than the Recipient.

2. PPCG Management

- (a) For the implementation of Part 2.3 of the Project, the Recipient shall sign a Cooperation Agreement with FGPE to entrust the FGPE as the first manager of the PPCG fund. The PPCG fund shall provide support to viable MSMEs via a partial portfolio credit guarantees under terms and conditions set forth in the PPCG Procedures Manual and satisfactory to the Association. To this end, the FGPE shall be administered by a Board of Directors, comprising a majority of representants of the private sector and board-level committees, responsible for the management and governance of the PPCG Fund. The FGPE is responsible for, *inter alia*: (i) monitoring the registration of credits; (ii) receiving and analyzing claims; (iii) authorizing payment of claims; (iv) monitoring loan recovery by Participating Financial Institutions; and (v) managing the investment of the endowment of the PPCG Fund, all in compliance with criteria set out in the PPCG Procedures Manual.
- (b) The Recipient shall entrust FGPE to carry out its obligations to manage the PPCG Fund with due diligence and efficiency and in accordance with sound technical, economic, financial, managerial, administrative, environmental and social standards and practices satisfactory to the Association, including in accordance with the Anti-Corruption Guidelines applicable to recipients of Financing proceeds other than the Recipient.
- (c) The Recipient shall entrust the FGPE to open and maintain, throughout Project implementation, an account on terms and conditions satisfactory to the Association (“PPCG Account”). Deposits into and payments out of the PPCG Account shall be made in accordance with the terms and conditions set forth in this Agreement and the PPCG Procedures Manual.
- (d) The proceeds of the Financing deposited in the PPCG Account shall be used exclusively for eligible expenditures in accordance with the terms of this Agreement and the PPCG Procedures Manual.
- (e) By the Project Closing Date, the Recipient shall with the consent of the Association authorize any balance of the PPCG Fund to (i) remain in the PPCG fund or (ii) be transferred to the Association pursuant to the result of a final review to be conducted jointly by

the Association and the Recipient, as further detailed in the PPCG Procedures Manual.

3. PPCG Agreement

- (a) For the carrying out of Part 2.3 of the Project, the Recipient shall, through FGPE, enter into an agreement (“PPCG Agreement”) with each Participating Financial Institution for the provision of a PPCG, on the basis of the model provided in the PPGC Procedures Manual and on terms and conditions satisfactory to the Association.
- (b) The Recipient shall, through FGPE, ensure that each Participating Financial Institution exercises its rights and carries out its obligations under the PPCG Agreement in such a manner as to protect the interests of the Recipient and the Association and to accomplish the purposes of the Financing. Except as the Association shall otherwise agree, the Recipient shall not permit any Participating Financial Institutions to assign, amend, terminate, abrogate, waive or fail to enforce the PPCG Agreement or any of its provisions.
- (c) In the event of any inconsistency between the provisions of the PPCG Agreement and those of this Agreement, the provisions of this Agreement shall prevail.”

G. Standard Output Agreements with Selected UN Agencies

- 1. Without limitation upon the provisions of this Schedule 2, the Recipient shall, through the PCIU, not later than sixty (60) days after the Effective Date of the Restated Agreement, enter into standard output arrangements with selected UN Agencies on terms and conditions approved by the Association, and as further elaborated in the PIM (“Standard Output Agreements”), which shall *inter alia*, include the following:
 - (a) The Recipient shall hire the services of UN Agencies for the implementation, supervision and management of activities under Part 1.2 of the Project in part, in accordance with the provisions of the Project Implementation Manual.
 - (b) As part of the Standard Output Agreement the Recipient shall ensure that UN Agencies: (i) maintain in a separate account in its records (“Financing Control Account”) a complete, true and faithful record of all the advances received from, and transaction done with, the proceeds of the Financing and of all the expenditures paid from such advances; (ii) retain all records

(contracts, orders, invoices, bills, receipts, wiring instructions and other documents) evidencing the expenditures under the Project until at least the later of: (a) one (1) year after the Association has received the interim unaudited financial reports covering the period during which the last withdrawal from the Financing Control Account was made; and (b) two (2) years after the Closing Date; (iii) prepare, on a quarterly basis, interim unaudited financial reports, as per the format to be agreed with the Association to adequately reflect the operations, resources and expenditures related to the Project, the first said interim unaudited financial reports shall be furnished to the Association no later than forty five (45) days after the end of the first quarter after the date of the Standard Output Agreement; (iv) at the request of the Recipient, carry out an audit of Project activities with terms of reference acceptable to the Recipient and/or the Association; and (v) do not transfer or channel any of the proceeds of the Financing to public officials or employees employed by any government entities of the Recipient, nor procure any items from them or their immediate family members.

2. UN Agencies shall carry out its activities under said Standard Output Agreement in accordance with the requirements of the PIM, and the Environmental and Social Standards including the ESCP, in a manner acceptable to the Association.
3. The Recipient shall exercise its rights under the Standard Output Agreements in such manner as to protect the interests of the Recipient and the Association and to accomplish the purposes of the Financing. Except as the Association shall otherwise agree, the Recipient shall not assign, amend, abrogate or waive the Standard Output Agreements or any of their provisions.

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: (a) finance Eligible Expenditures; and (b) repay the Preparation Advance; in the amount allocated and, if applicable, up to the percentage set forth against each Category of the following table:

Category	Amount of the Grant Allocated (expressed in SDR)	Amount of the Credit Allocated (expressed in SDR)	Percentage of Expenditures to be Financed (inclusive of Taxes)
(1) Goods, works, non-consulting services, consulting services, Training, Operating Costs, for the Project, except for Parts 2.2 and 4 of the Project, Direct and Indirect Costs of the Selected UN Agencies	8,887,320	36,400,000	100%
(2) Matching Grants under Part 2.2 of the Project	22,800,000	0	100% of amounts disbursed, payable under the respective Matching Grant Agreements
(3) Emergency Expenditures under Part 4 of the Project	0	0	100%
(4) Refund of Preparation Advance	357,880	0	Amount payable pursuant to Section 2.07(a) of the General Conditions

Category	Amount of the Grant Allocated (expressed in SDR)	Amount of the Credit Allocated (expressed in SDR)	Percentage of Expenditures to be Financed (inclusive of Taxes)
(5) PPCG Grants under Part 2.3 of the Project	2,280,000	0	100% of amounts disbursed, payable under the respective PPCG Agreements
(6) Resettlement Assistance under Part 5(f) of the Project	2,074,800	0	100%
TOTAL AMOUNT	36,400,000	36,400,000	

B. Withdrawal Conditions; Withdrawal Period

1. Notwithstanding the provisions of Part A above, no withdrawal shall be made:
 - (a) under Category (2), unless and until the Project Matching Grant Implementation Manual referred to in paragraph (b) of Section I.B.1(b) of this Agreement has been adopted in a manner satisfactory to the Bank; and
 - (b) under Category (3), 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 D.1 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 D.1 of Schedule 2 to this Agreement for the purposes of such activities; and

(iv) the Recipient has adopted an CERC Operations Manual in form, substance and manner acceptable to the Association and the provisions of the CERC Operations Manual remain, or have been updated in accordance with the provisions of Section D.1 of Schedule 2 to this Agreement so as to be appropriate for the inclusion and implementation of said activities under the CERC Part.

(c) under Category (5), unless and until the Recipient has (i) signed a Cooperation Agreement with FGPE in terms and conditions satisfactory to the Association; (ii) adopted and has caused FGPE to adopt the PPCG Procedures Manual referred to in paragraph 4 of Section I.F of this Agreement, and (iii) caused FGPE to sign the first PPCG Agreement with an eligible PFI, all in form and substance satisfactory to the Association;

2. The Closing Date is January 31, 2026.

SCHEDULE 3

Repayment Schedule

Date Payment Due	Principal Amount of the Credit repayable (expressed as a percentage)*
On each June 15 and December 15, commencing December 15, 2026 to and including June 15, 2058	1.5625%

* 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. “ACGP” means *Administration de Contrôle des Grands Projets*, the Recipient’s agency in charge of managing major projects, or its legal successor acceptable to the Association.
2. “AGUIPEX” means *Agence Guinéenne de Promotion des Exportations*, the Recipient’s export promotion agency, or its legal successor acceptable to the Association.
3. “Agriculture Development Fund” or “FODA” means the Recipient’s agriculture development fund, or its legal successor acceptable to the Association.
4. “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.
5. “APIP” means *Agence de Promotion des Investissements Privés*, the Recipient’s agency in charge of promoting private investment, or its legal successor acceptable to the Association.
6. “Category” means a category set forth in the table in Section III.A of Schedule 2 to this Agreement.
7. “Cooperation Agreement” means the agreement entered or to be entered into between the Recipient and FGPE for the carrying out of Part 2.3 of the Project.
8. “Delegated Management Contract” means a delegated management contract referred to in Section I.A.5 of Schedule 2 to this Agreement to entered into between the PCIU and the Specialized Implementing Agency.
9. “Direct Costs” means the actual cost of the UN Agencies that can be directly traced to the deliverables set forth in the Standard Output Agreements.
10. “DNGR” means *Direction Générale du Génie Rural*, the Recipient’s national directorate of rural works, or its legal successor acceptable to the Association.
11. “Emergency Expenditure” means any of the Eligible Expenditures set forth in the CERC Operations Manual in accordance with the provisions of Section I.D.1(a) of Schedule 2 to this Agreement and required for the activities included in the CERC Part of the Project.

12. “ESIA” means any environmental and social assessment carried out by the Recipient, in form and substance acceptable to the Association, and in line with the ESMF requirements, identifying and assessing the potential environmental and social impacts of Project-related activities, evaluating viable alternatives, and designing appropriate mitigation, management, and monitoring measures.
13. “ESMF” or “Environmental and Social Management Framework” means the framework disclosed in the Recipient’s territory on December 20, 2019, and on the Bank’s website on December 23, 2020, in form and substance satisfactory to the Bank, setting out modalities to be followed in assessing the potential adverse environmental impact, including impact on natural habitats, physical cultural resources, associated with activities to be implemented under the Project, and the measures to be taken to offset, reduce, or mitigate such adverse impact; as said instrument may be amended from time to time with the Association’s prior written agreement.
14. “Environmental and Social Management Plan” or “ESMP” means each environmental and social management plan to be prepared by the Recipient in line with the ESMF, satisfactory to the Bank, and to be disclosed in country and on the Bank’s website, which details: (a) the measures to be taken during the implementation and operation of the Project to avoid, minimize, mitigate or offset adverse environmental and social impacts (including health and safety issues), or to reduce them to acceptable levels; and (b) the actions needed to implement these measures, as said instrument may be amended from time to time with the Association’s prior written agreement.
15. “FGPE” means “*Fonds de Garantie aux Prêts aux Entreprises*”, the Recipient’s small and medium enterprise credit guarantee fund established and operating pursuant to the Recipient’s Presidential Decree no. 098 of May 29, 2020, or its legal successor acceptable to the Association.
16. “General Conditions” means the “International Development Association General Conditions for IDA Financing, Investment Project Financing”, dated December 14, 2018.
17. “Indirect Costs” means the indirect costs incurred by the Project Implementing Entity as a function and in support of the Project, which cannot be traced unequivocally to the deliverables and technical outputs of the Project.
18. “Matching Grant” means transfer of an in-kind asset, made or to be made to an Matching Grant Beneficiary for the purpose of implementing a Sub-project under Part 2.2 of the Project in accordance with the provisions of the Matching Grant Implementation Manual.

19. “MAGEL” means *Ministère de l’Agriculture et de l’Elevage*, the Recipient’s ministry in charge of agriculture, or its legal successor.
20. “MPA Program” means the multiphase programmatic approach program designed to increase the number of farmers and rural households benefiting from commercial agriculture value-chains in Program’s areas.
21. “Operating Costs” means the incremental operating expenses, based on annual budgets approved by the Association, on account of the Project, consisting of operation and maintenance costs of office, vehicles; water and electricity utilities, telephone, office supplies, bank charges, salaries of contractual staff, travel and supervision costs including *per diem*, but excluding the salaries and indemnities of officials and public servants of the Recipient’s civil service.
22. “Participating Financial Institution” or “PFI” means, a financial institution (bank or microfinance institution) established and operating pursuant to the laws of the Recipient, which has met the eligibility criteria specified in the PPCG Procedures Manual and as a result has entered into a PPCG Agreement with the Recipient through FGPE; and “Participating Financial Institutions” means, collectively, more than one Participating Financial Institution.
23. “*Port Autonome de Conakry*” means the autonomous port of Conakry, established and operating pursuant to the Recipient’s Decree N° 050 / PRG / 82 of June 22, 1982, or its legal successor acceptable to the Association.
24. “PPCG Account” means the account referred to in Section I.F of Schedule 2 to this Agreement.
25. “PPCG Agreement” means an agreement entered or to be entered into between the Recipient through FGPE and a Participating Financial Institution for the provision of a Partial Portfolio Credit Guarantee in accordance with Section I.F.1 of Schedule 2 to this Agreement; and “PPCG Agreements” means, collectively, more than one PPCG Agreement.
26. “Partial Portfolio Credit Guarantee” or “PPCG” means a partial portfolio credit guarantee issued by the PPCG Fund in accordance with Section I.F of Schedule 2 to this Agreement.
27. “PPCG Procedures Manual” means the manual in form and substance satisfactory to the Association and the Recipient containing, *inter alia*, all implementation details, selection and approval processes for selected beneficiaries, contractual arrangements for the PPCG and follow-up activities related to the PPCG, as such manual may be amended from time to time with the prior written approval of the Association and the Recipient through FGPE

28. “Pest and Pesticides Management Plan” or “PPMP” means the Recipient’s pest management plan, dated December 2019, and disclosed in-country on December 20, 2019, and at the Association’s website on December 23, 2019, which, *inter alia*, addresses the concerns relating to the Project risks associated with potential increases in the use of pesticides for agricultural production, intensification and diversification and sets forth related mitigation and monitoring measures to be taken during Project implementation, as said plan may be revised from time to time with the prior written approval of the Association.
29. “Preparation Advance” means the advance referred to in Section 2.07(a) of the General Conditions, granted by the Association to the Recipient pursuant to the letter agreement signed on behalf of the Association on February 11, 2019, and on behalf of the Recipient on February 25, 2019.
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 July 2016, revised November 2017 and August 2018.
31. “Project Entities” means, together, the Specialized Implementing Agency, FGPE, and the selected UN Agencies.
32. “Program” means the program designed to increase the number of farmers and rural households benefiting from commercial agriculture value-chains in Program’s areas and set forth or referred to in the letter dated January 17, 2017, from the Recipient to the Association.
33. “RAP” or “Resettlement Action Plan” or “RAP” means a resettlement action plan to be prepared by the Recipient in accordance with the procedures and requirements under the RPF, setting out, for a particular activity, actions and measures for compensation and resettlement of Displaced Persons, including the magnitude of displacement, proposed compensation and resettlement arrangements, budget and cost estimates, and sources of funding, together with adequate institutional, monitoring and reporting arrangements capable of ensuring proper implementation of, and regular feedback on compliance with, the RAP, as such plan may be revised from time to time with prior written approval of the Bank; and “RAPs” means, collectively, all such RAP.
34. “Resettlement Assistance” means compensation to be provided under Part 5(f) of the Project to the Project-affected persons for, *inter alia*, land acquisition, loss of assets, loss of incomes, linked to the implementation of the Project RAPs.
35. “RPF” or Resettlement Policy Framework means the document prepared by the Recipient in form and substance satisfactory to the Bank, dated December 2019, and disclosed in the Recipient’s territory on December 20, 2019, and on the Bank’s website on December 23, 2019, outlining the policies and procedures to be

implemented in the event that specific activities implemented under the Project have potentially negative impacts on the livelihoods, assets and land of the affected population including their involuntary resettlement, as the said framework may be amended and/or supplemented from time to time with the prior written consent of the Bank, and such term includes any schedules to such document.

36. “Safeguard Instruments” means the ESMF, the RPF, the PPMP, the ESIA, the ESMPs, and the RAPs.
37. “Selected UN Agency” means any of the selected departments, specialized agencies, funds or programs of the United Nations; a body established and operating pursuant to the Charter of the United Nations signed on June 26, 1945, and entered into effect on October 24, 1945; with whom the Recipient shall enter into Standard Output Agreements subject to the prior approval of the Association; and “Selected UN Agencies” means more than one Selected UN Agency.
38. “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.
39. “SNCPA” means *Service National de Conditionnement des Produits Agricoles*, the Recipient’s national department in charge of packaging of agricultural products.
40. “Specialized Implementing Agency” means DNGR.
41. “Standard Output Agreements” means standard output agreements to be signed between the Recipient and Selected UN Agencies, in terms and conditions set under Section I.G of Schedule 2 to this Agreement.
42. “Subproject” means a project to be financed out of a Matching Grant as further detailed in the MGIM, and “Subprojects” means more than one Subproject.
43. “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.