
LOAN NUMBER 9637-CN
LOAN NUMBER 9638-CN

Loan Agreement

**(Yellow River Basin Ecological Protection and Environmental Pollution Control Program
(Gansu and Shandong))**

between

PEOPLE'S REPUBLIC OF CHINA

and

**INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT**

LOAN AGREEMENT

AGREEMENT dated as of the Signature Date between PEOPLE'S REPUBLIC OF CHINA ("Borrower") and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT ("Bank"). The Borrower and the Bank hereby agree as follows:

ARTICLE I — GENERAL CONDITIONS; DEFINITIONS

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

ARTICLE II — LOAN

- 2.01. The Bank agrees to lend to the Borrower the following amounts to assist in financing the program described in Schedule 1 to this Agreement ("Program"):
 - (a) the amount of one hundred thirty-eight million five hundred thousand Euros (€138,500,000) ("Loan A (Gansu)"), as such amount may be converted from time to time through a Currency Conversion to assist in financing Gansu Province's Respective Part of the Program; and
 - (b) the amount of one hundred fifty million Dollars (\$150,000,000) ("Loan B (Shandong)"), as such amount may be converted from time to time through a Currency Conversion to assist in financing Shandong Province's Respective Part of the Program.
- 2.02. The Borrower may withdraw the proceeds of Loan A (Gansu) and Loan B (Shandong) in accordance with Section IV of Schedule 2 to this Agreement. All withdrawals from the Loan Account shall be deposited by the Bank into the accounts specified by the Borrower and acceptable to the Bank.
- 2.03. The Front-end Fee is one quarter of one percent (0.25%) of the amount of Loan A (Gansu) and Loan B (Shandong).
- 2.04. The Commitment Charge is one quarter of one percent (0.25%) per annum on the Unwithdrawn Loan Balance.
- 2.05. The interest rate is the Reference Rate plus the Variable Spread or such rate as may apply following a Conversion; subject to Section 3.02(e) of the General Conditions.
- 2.06. The Payment Dates are:
 - (a) with respect to Loan A (Gansu), April 15 and October 15 in each year; and
 - (b) with respect to Loan B (Shandong), April 15 and October 15 in each year.

- 2.07. The principal amount of Loan A (Gansu) and Loan B (Shandong) shall be repaid in accordance with Schedule 3 to this Agreement.

ARTICLE III — PROGRAM

- 3.01. The Borrower declares its commitment to the objective of the Program. To this end, the Borrower shall cause the Program Implementing Entities' Respective Part of the Program to be carried out by the Program Implementing Entities in accordance with the provisions of Article V of the General Conditions and the respective Program Agreement.

ARTICLE IV — REMEDIES OF THE BANK

- 4.01. The Additional Events of Suspension consist of the following:
- (a) Gansu Province has modified, suspended or adopted a successor program to the Gansu Yellow River Basin Ecological Protection and High-Quality Development Plan, which will materially and adversely affect its ability to achieve the objective of the Program and/or perform any of its obligations under the respective Program Agreement; or
 - (b) Shandong Province has modified, suspended or adopted a successor program to the Shandong Yellow River Basin Ecological Protection and High-Quality Development Plan, which will materially and adversely affect its ability to achieve the objective of the Program and/or perform any of its obligations under the respective Program Agreement.
- 4.02. The Additional Event of Acceleration is that any event specified in 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 Bank to the Borrower.

ARTICLE V — EFFECTIVENESS; TERMINATION

- 5.01. The Additional Condition of Effectiveness is that each of the Program Implementing Entities has adopted its respective Program Implementation Plan; each in form and substance acceptable to the Bank.
- 5.02. The Effectiveness Deadline is the date ninety (90) days after the Signature Date.

ARTICLE VI — REPRESENTATIVE; ADDRESSES

- 6.01. The Borrower's Representative is its Minister, or a Vice Minister, of Finance.
- 6.02. For purposes of Section 10.01 of the General Conditions:
- (a) the Borrower's address is:

Ministry of Finance
Sanlihe

Xicheng District
Beijing 100820
People's Republic of China; and

(b) the Borrower's Electronic Address is:

Facsimile:

(86-10) 6855-2077

6.03. For purposes of Section 10.01 of the General Conditions:

(a) the Bank's address is:

International Bank for Reconstruction and Development
1818 H Street, N.W.
Washington, D.C. 20433
United States of America; and

(b) the Bank's Electronic Address is:

Facsimile:

1-202-477-6391

AGREED as of the Signature Date.

PEOPLE'S REPUBLIC OF CHINA

By



Authorized Representative

Name: Zhang Bo

Title: Deputy Director General

Date: 22-Jul-2024

**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT**

By



Authorized Representative

Name: Mara warwick

Title: Country Director.

Date: 16-Jul-2024

SCHEDULE 1

Program Description

The objective of the Program is to improve land and water resource management and restore degraded ecosystems in selected areas in the Yellow River Basin in Gansu Province and Shandong Province.

The Program consists of the following activities, which are a subset of the Gansu Yellow River Basin Ecological Protection and High-Quality Development Plan and the Shandong Yellow River Basin Ecological Protection and High-Quality Development Plan:

1. *Implement sustainable land and water management practices.* Supporting: (a) soil and water conservation measures, including farmland terracing, and reduction of soil erosion; (b) improvements in forest and grassland management, including fire and disease prevention and control; (c) improvements in management of soil salinity; (d) reduction of pollutant discharges to river systems by improving township domestic wastewater management through construction or rehabilitation of wastewater treatment plants and networks; and (e) improvements in monitoring and capacity building for addressing pollution from livestock and other non-point source agricultural sources.
2. *Restore degraded ecosystems.* Supporting: (a) restoration of wetlands through invasive species management including plants and animals, restoration of coastal and riparian wetland ecosystems, and seagrass beds; (b) rehabilitation of river ecosystems, including river channel and riparian ecosystems, and flood plains; (c) reforestation and forest ecosystem restoration; and (d) grassland and other ecosystem restoration.
3. *Strengthen the capacity of integrated land and water resource management for ecosystem restoration and protection.* Supporting: (a) the development and approval of implementation plans for integrated landscape ecosystem restoration and protection in the Program Sub-basins and the related provincial technical guidelines; (b) the piloting of ecosystem health monitoring and evaluation systems; (c) enhanced opportunities for female leadership in ecosystem protection; and (d) capacity improvement of government officials and practitioners on integrated landscape planning and decision-making for ecosystem restoration and protection.

SCHEDULE 2

Program Execution

Section I. Implementation Arrangements

A. **Financing Arrangements**

1. For the purposes of carrying out the Program Implementing Entities' Respective Parts of the Program, the Borrower shall make available to the Program Implementing Entities the portion of the proceeds of Loan A (Gansu) and Loan B (Shandong) allocated to their Respective Parts of the Program, under terms and conditions acceptable to the Bank, including the following principal terms:
 - (a) The principal amount shall be made available in: (i) Euros (with respect to Loan A (Gansu)); and (ii) Dollars (with respect to Loan B (Shandong)); or any other Currency as Loan A (Gansu) or Loan B (Shandong) may be converted from time to time through a Currency Conversion of the value of the currency or currencies so withdrawn (such principal amount determined on the date, or respective dates, of withdrawal from the Loan Account).
 - (b) The principal amount so made available shall be recovered as follows: (i) with respect to Loan A (Gansu), over a period of twenty-four (24) years, inclusive of a grace period of six (6) years; and (ii) with respect to Loan B (Shandong), over a period of thirty (30) years, inclusive of a grace period of six (6) years.
 - (c) Interest shall be charged on such principal amount withdrawn and outstanding from time to time at a rate equal to the rate of interest applicable from time to time to Loan A (Gansu) and Loan B (Shandong) pursuant to the provisions of Section 2.05 of this Agreement.
 - (d) A Commitment Charge shall be charged equal to one quarter of one percent (0.25%) per annum on the Unwithdrawn Loan Balance.
2. The Borrower shall cause the Program Implementing Entities to: (a) manage, operate, monitor, transfer and reconcile the proceeds of Loan A (Gansu) and Loan B (Shandong) made available to them pursuant to paragraph 1 above in accordance with arrangements and procedures acceptable to the Bank; (b) take all required actions, including provision of timely consents and approvals as may be necessary, to facilitate the utilization of the proceeds of the said Loan A (Gansu) and Loan B (Shandong) and the implementation of their Respective Parts of the Program and, to enable the Program Implementing Entities to comply with their undertakings under the respective Program Agreement; and (c) maintain all relevant records and documents related to Loan A (Gansu) and Loan B (Shandong), and their Respective Parts of the Program and provide promptly such documents and records, including all other information related to Loan A (Gansu) and Loan B (Shandong), and their Respective Parts of the Program, as may be requested by the Borrower or the Bank from time to time.

B. Program Institutions

1. For the purposes of carrying out the Program, the Borrower shall establish by no later than three (3) months after the Effective Date, and thereafter maintain, and cause to be maintained the following entity with composition, powers, functions, staffing, facilities and other resources acceptable to the Bank:
 - (a) the Program Steering Group chaired by NDRC and comprising representatives of MWR, YRCC, other relevant agencies, Gansu Province, and Shandong Province, responsible for providing guidance and coordination on Program implementation.

C. Program Action Plan

The Borrower shall, and shall cause the Program Implementing Entities to take, all measures necessary to comply with, or all measures necessary to enable the Program Implementing Entities to comply with the provisions of Section I.B.2 of the Schedule to the respective Program Agreement.

Section II. Excluded Activities

The Borrower shall cause the Program Implementing Entities to ensure that the Program excludes any activities which:

- A. in the opinion of the Bank, are likely to have significant adverse impacts that are sensitive, diverse, or unprecedented on the environment and/or affected people; or
- B. involve the procurement of: (1) works, estimated to cost \$115 million equivalent or more per contract; (2) goods, estimated to cost \$75 million equivalent or more per contract; (3) non-consulting services, estimated to cost \$75 million equivalent or more per contract; or (4) consulting services, estimated to cost \$30 million equivalent or more per contract.

Section III. Program Monitoring, Reporting and Evaluation

The Borrower shall cause the Program Implementing Entities to furnish to the Bank each Program Report not later than sixty (60) days after the end of each calendar semester, covering the calendar semester.

Section IV. Withdrawal of Proceeds of Loan A (Gansu) and Loan B (Shandong)

A. General

1. Without limitation upon the provisions of Article II of the General Conditions and in accordance with the Disbursement and Financial Information Letter, the Borrower may withdraw the proceeds of Loan A (Gansu) and Loan B (Shandong) to finance Program Expenditures (inclusive of Taxes), on the basis of the results (“Disbursement Linked Results” or “DLRs”) achieved by the Program Implementing Entities, as measured against specific indicators (“Disbursement Linked Indicators” or “DLIs”); all as set forth in the table in paragraph 2 of this Part A.

2. The following table specifies each category of withdrawal of the proceeds of Loan A (Gansu) and Loan B (Shandong) (including the Disbursement Linked Indicators as applicable) (“Category”) and the allocation of the amounts of Loan A (Gansu) and Loan B (Shandong) to each Category:

Category (including Disbursement Linked Indicator as applicable)	Amount of Loan A (Gansu) Allocated (expressed in EUR)	Amount of Loan B (Shandong) Allocated (expressed in USD)
(1) DLI #1: Number of hectares of land areas under Sustainable Landscape Management Practices	41,531,000	14,987,700
(2) DLI #2: Number of hectares of areas of wetlands in priority river basin locations restored	2,769,820	74,880,000
(3) DLI #3: Number of hectares of forest areas in priority river basin locations restored	73,378,800	44,992,000
(4) DLI #4: Number of kilometers of river channels in priority river basin segments restored	6,924,968	0
(5) DLI #5: Number of technical documents for integrated landscape planning and decision making for ecosystem restoration and protection approved	13,895,412	15,140,300
TOTAL AMOUNT	138,500,000	150,000,000

B. Withdrawal Conditions; Withdrawal Period

1. Notwithstanding the provisions of Part A of this Section, no withdrawal shall be made:
- (a) on the basis of DLRs achieved prior to the Signature Date; or
 - (b) for any DLR under Category (1), (2), (3), (4) or (5), until and unless the respective Program Implementing Entity has furnished evidence satisfactory in accordance with the provisions of the Verification Protocol and acceptable to the Bank showing that said DLR has been achieved.
2. Notwithstanding the provisions of Part B.1(b) of this Section, the Borrower may withdraw an amount not to exceed (a) with respect to Loan A (Gansu), thirty-four million six hundred twenty-five thousand Euro (€34,625,000); (b) with respect to Loan B (Shandong), thirty-seven million five hundred thousand Dollars (\$37,500,000); as an advance; provided, however, that if the DLRs in the opinion of the Bank, are not achieved (or only partially achieved) by the Closing Date, the Borrower shall refund such advance (or portion of such advance as determined by the Bank in accordance with the Disbursement Calculation Formula) to the Bank promptly upon notice thereof by the Bank. Except as otherwise

agreed with the Borrower, the Bank shall cancel the amount so refunded. Any further withdrawals requested as an advance under any Category shall be permitted only on such terms and conditions as the Bank shall specify by notice to the Borrower.

3. Notwithstanding the provisions of Part B.1(b) of this Section, if any of the DLRs has not been achieved by the date by which the said DLR is set to be achieved (or such later date as the Bank has established by notice to the Borrower), the Bank may, by notice to the Borrower:
 - (a) authorize the withdrawal of such lesser amount of the unwithdrawn proceeds of Loan A (Gansu) or Loan B (Shandong) then allocated to said Category which, in the opinion of the Bank, corresponds to the extent of achievement of said DLR, said lesser amount to be calculated in accordance with the Disbursement Calculation Formula;
 - (b) reallocate all or a portion of the proceeds of Loan A (Gansu) or Loan B (Shandong) then allocated to said DLR to any other DLR; and/or
 - (c) cancel all or a portion of the proceeds of Loan A (Gansu) or Loan B (Shandong) then allocated to said DLR.
4. The Closing Date is June 30, 2029.
5. For purposes of, *inter alia*, Section 2.03 and 7.04 of the General Conditions, the term “Program Expenditures” means those expenditures incurred by the Program Implementing Entities under the budget codes and/or the accounts specified in the respective Program Implementation Plan, and the expenditures financed out of the proceeds of Loan A (Gansu) and Loan B (Shandong), but excluding any expenditures associated with the Excluded Activities.

SCHEDULE 3

Commitment-Linked Amortization Repayment Schedule

1. Repayment of the principal amount of Loan A (Gansu)

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

Level Principal Repayments

Principal Payment Date	Installment Share
On each April 15 and October 15 Beginning April 15, 2030 through April 15, 2047	2.78%
On October 15, 2047	2.70%

2. Repayment of the principal amount of Loan B (Shandong)

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

Level Principal Repayments

Principal Payment Date	Installment Share
On each April 15 and October 15 Beginning April 15, 2030 through October 15, 2053	2.08%
On October 15, 2053	2.24%

SCHEDULE 4

Disbursement Linked Results

A. Gansu Province

	DLRs
DLI #1: Number of hectares of land areas under Sustainable Landscape Management Practices	5,950 hectares
Amount of Loan A (Gansu) allocated (expressed in EUR)	€41,531,000
Disbursement Calculation Formula	€6,980 per hectare
DLI #2: Number of hectares of areas of wetlands in priority river basin locations restored	37 hectares
Amount of Loan A (Gansu) allocated (expressed in EUR)	€2,769,820
Disbursement Calculation Formula	€74,860 per hectare
DLI#3: Number of hectares of forest areas in priority river basin locations restored	46,325 hectares
Amount of Loan A (Gansu) allocated (expressed in EUR)	€73,378,800
Disbursement Calculation Formula	€1,584 per hectare
DLI #4: Number of kilometers of river channels in priority river basin segments restored	152 kilometers
Amount of Loan A (Gansu) allocated (expressed in EUR)	€6,924,968
Disbursement Calculation Formula	€45,559 per kilometer

	DLRs	
DLI#5: Number of technical documents for integrated landscape planning and decision making for ecosystem restoration and protection approved	Gansu Province has approved implementation plans for integrated landscape management for ecosystem restoration and protection at the sub-basin level for each of the three Program Sub-basins	Gansu Province, through its Department of Water Resources, has approved a technical guideline for integrated landscape plans for ecosystem restoration and protection in river basins in Gansu Province
Amount of Loan A (Gansu) allocated (expressed in EUR)	€10,421,559	€3,473,853
Disbursement Calculation Formula	€3,473,853 per plan at sub-basin level	n/a

B. Shandong Province

	DLRs	
DLI #1: Number of hectares of land areas under Sustainable Landscape Management Practices	427 hectares	
Amount of Loan B (Shandong) allocated (expressed in USD)	\$14,987,700	
Disbursement Calculation Formula	\$35,100 per hectare	
DLI #2: Number of hectares of areas of wetlands in priority river basin locations restored	Year 1: 5,200 hectares meeting Restoration Targets Year 2: 5,200 hectares meeting Restoration Targets Year 3: 5,200 hectares meeting Restoration Targets Year 4: 5,200 hectares meeting Restoration Targets	
Amount of Loan B (Shandong) allocated (expressed in USD)	\$74,880,000	
Disbursement Calculation Formula	\$3,600 per hectare	
DLI#3: Number of hectares of forest areas in priority river basin locations restored	5,920 hectares	
Amount of Loan B (Shandong) allocated (expressed in USD)	\$44,992,000	
Disbursement Calculation Formula	\$7,600 per hectare	
DLI#5: Number of technical documents for integrated landscape planning and decision making for ecosystem restoration and protection approved	Shandong Province has approved implementation plans for integrated landscape management for ecosystem restoration and protection at the sub-basin level for each of the three Program Sub-basins	Shandong Province, through its Department of Natural Resources, has approved a technical guideline for integrated landscape plans for ecosystem restoration and protection in river basins in Shandong Province
Amount of Loan B (Shandong) allocated (expressed in USD)	\$11,355,225	\$3,785,075
Disbursement Calculation Formula	\$3,785,075 per plan at sub-basin level	n/a

APPENDIX

Definitions

1. “Anti-corruption Guidelines” means, for purposes of paragraph 6 of the Appendix to the General Conditions, the “Guidelines on Preventing and Combating Fraud and Corruption in Program-for-Results Financing,” dated February 1, 2012, and revised July 10, 2015.
2. “Category” means a category set forth in the table in Section IV.A.2 of Schedule 2 to this Agreement.
3. “Department of Natural Resources” means the provincial department responsible for natural resources, or any successor thereto.
4. “Department of Water Resources” means the provincial department responsible for water resources, or any successor thereto.
5. “Disbursement Calculation Formula” means in respect of any DLR, the disbursement calculation formula set forth in each of the tables in Schedule 4 to this Agreement.
6. “Disbursement Linked Indicator” or “DLI” means in respect of a given Category, the indicator related to said Category as set forth in the table in Section IV.A.2 of Schedule 2 to this Agreement.
7. “Disbursement Linked Result” or “DLR” means the results/targets set forth in each of the tables in Schedule 4 to this Agreement, on the basis of the achievement of which, the amount of Loan A (Gansu) or Loan B (Shandong) allocated to said result may be withdrawn in accordance with the provisions of Section IV of Schedule 2 to this Agreement.
8. “Gansu Province” means the Borrower’s province of the same name represented by its people’s government, or any successor thereto.
9. “Gansu Yellow River Basin Ecological Protection and High-Quality Development Plan” means Gansu Province’s plan of the same name for the period 2021-2030, aimed at enhancing water resources security, improving flood management, strengthening ecosystem protection and restoration, and improving water quality.
10. “General Conditions” means the “International Bank for Reconstruction and Development General Conditions for IBRD Financing, Program-for-Results Financing”, dated December 14, 2018 (last revised July 15, 2023).
11. “Loan A (Gansu)” means the loan described in Section 2.01(a) of this Agreement to assist in financing the Gansu Province’s Respective Part of the Program; and the Loan for purposes of paragraph 69 of the General Conditions.
12. “Loan B (Shandong)” means the loan described in Section 2.01(b) of this Agreement to assist in financing the Shandong Province’s Respective Part of the Program; and the Loan for purposes of paragraph 69 of the General Conditions.

13. “MWR” means the Borrower’s Ministry of Water Resources, or any successor thereto.
14. “NDRC” means the Borrower’s National Development and Reform Commission, or any successor thereto.
15. “Program Action Plan” means the Program Implementing Entities’ plan dated March 7, 2024, and referred to in Section I.C of Schedule 2 to this Agreement and Section I.B.2 of the Schedule to the respective Program Agreement, as may be amended from time to time with the agreement of the Bank.
16. “Program Counties/Districts” means: (a) with respect to Gansu Province, the counties of Huining, Jingyuan, Gangu, Tongwei, the districts of Anding and Maiji, and any successor thereto; (b) with respect to Shandong Province, the counties of Dongying, Hekou, Kenli, Guangrao, Lijin, Delta Natural Reserve, Dongchangfu, Gaotang, Dong’e, Guan, Shen, Zouping, the Economic Development District and any successor thereto; or (c) such other county or district as may be agreed between the Bank and the respective Program Implementing Entity.
17. “Program Implementing Entity” means Gansu Province or Shandong Province; and “Program Implementing Entities” means, collectively, Gansu Province and Shandong Province.
18. “Program Implementation Plan” means the plan, acceptable to the Bank, to be adopted by each of the Program Implementing Entities, setting forth, among other things: (a) guidelines, policies, procedures and requirements for the implementation of the Program, including the Program Action Plan, the Verification Protocol, and additional measures to strengthen the Program Implementing Entities’ procurement, financial management, anticorruption, environmental and social systems; (b) the institutional arrangements for the implementation of the Program, and the roles and responsibilities of the entities involved in Program implementation; and (c) monitoring and evaluation, reporting, auditing, and information disclosure arrangements, and the indicators and targets for purposes of monitoring and evaluation of the progress of the Program.
19. “Program Municipalities” means: (a) with respect to Gansu Province, the municipalities of Baiyin, Dingxi, and Tianshui, and any successor thereto; (b) with respect to Shandong Province, the municipalities of Dongying, Liaocheng, and Binzhou, and any successor thereto; or (c) such other municipality as may be agreed between the Bank and the respective Program Implementing Entity.
20. “Program Steering Group” means the steering group to be established and maintained in accordance with the provisions of Section I.B.1(a) of Schedule 2 to this Agreement.
21. “Program Sub-basins” means: (a) with respect to Gansu Province, the sub-basins of Sandu river, Guanchuan river and Zuli river; (b) with respect to Shandong Province, the sub-basins of Tuhai river and Xiaoqing river, and the Yellow River delta; or (c) such other sub-basin as may be agreed between the Bank and the respective Program Implementing Entity.

22. “Provincial Program Management Office” means the management office established by the Program Implementing Entities, and to be maintained in accordance with the provisions of Section I.B.1(a)(ii) of the Schedule to the respective Program Agreement.
23. “Provincial Program Steering Group” means the steering group established by the Program Implementing Entities and to be maintained in accordance with the provisions of Section I.B.1(a)(i) of the Schedule to the respective Program Agreement.
24. “Respective Part of the Program” means the Program activities described in Schedule 1 to this Agreement to be implemented by the Program Implementing Entities within their respective jurisdiction.
25. “Restoration Targets” means the annual targets for measuring the restoration of wetlands in Shandong Province as established in Shandong Province’s Program Implementation Plan.
26. “Shandong Province” means the Borrower’s province of the same name represented by its people’s government, or any successor thereto.
27. “Shandong Yellow River Basin Ecological Protection and High-Quality Development Plan” means Shandong Province’s plan of the same name for the period 2021-2030, aimed at enhancing water resources security, improving flood management, strengthening ecosystem protection and restoration, and improving water quality.
28. “Signature Date” means the later of the two dates on which the Borrower and the Bank signed this Agreement and such definition applies to all references to “the date of the Loan Agreement” in the General Conditions.
29. “Sustainable Landscape Management Practices” means select practices to increase land quality and restore degraded lands combining at least two technologies related to soil and water conservation (with respect to Gansu Province) and soil salinity treatment (with respect to Shandong Province), as set form in the respective Program Implementation Plan.
30. “Verification Protocol” means the protocol setting forth the actions and mechanism required for verification of DLRs, agreed with the Bank, dated March 7, 2024, and referred to in Section IV.B.1(b) of Schedule 2 to this Agreement, as the same may be amended from time to time with the prior written agreement of the Bank.
31. “Year 1” means the first year of implementation of Program activities, expected to end on December 31, 2024.
32. “Year 2” means the second year of implementation of Program activities, expected to end on December 31, 2025.
33. “Year 3” means the third year of implementation of Program activities, expected to end on December 31, 2026.
34. “Year 4” means the fourth year of implementation of Program activities, expected to end on December 31, 2027.

35. “Yellow River” means the river of the same name that flows through the territory of the Borrower.
36. “Yellow River Basin” means the catchment area of the Yellow River and its tributaries within the territory of the Borrower’s provinces of Qinghai, Sichuan, Gansu, Shaanxi, Shanxi, Henan and Shandong, and the autonomous regions of Ningxia and Inner Mongolia.
37. “YRCC” means the Yellow River Conservancy Commission established under MWR, or any successor thereto.