



CREDIT NUMBER 75540-TG

Financing Agreement

(Inclusive Development through Electricity Access Project)

between

REPUBLIC OF TOGO

and

INTERNATIONAL DEVELOPMENT ASSOCIATION



FINANCING AGREEMENT

AGREEMENT dated as of the Signature Date between REPUBLIC OF TOGO (“Recipient”) and INTERNATIONAL DEVELOPMENT ASSOCIATION (“Association”). The Recipient and the Association hereby agree as follows:

ARTICLE I — GENERAL CONDITIONS; DEFINITIONS

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

ARTICLE II — CREDIT

- 2.01. The Association agrees to extend to the Recipient a credit, which is deemed as Non-concessional Financing for purposes of the General Conditions, in the amount of one hundred and eighty-four million seven hundred thousand Euros (EUR184,700,000), as such amount may be converted from time to time through a Currency Conversion (“Credit”), to assist in financing the project described in Schedule 1 to this Agreement (“Project”).
- 2.02. The Recipient may withdraw the proceeds of the Financing in accordance with Section III of Schedule 2 to this Agreement.
- 2.03. The Front-end Fee is one quarter of one percent ($\frac{1}{4}$ of 1%) of the Credit amount.
- 2.04. The Commitment Charge is one-quarter of one percent ($\frac{1}{4}$ of 1%) per annum on the Unwithdrawn Credit Balance.
- 2.05. The Interest Charge is the Reference Rate plus the Variable Spread or such rate as may apply following a Conversion; subject to Section 3.09(e) of the General Conditions.
- 2.06. The Recipient elects to apply the Automatic Rate Fixing Conversion to the Credit. Accordingly, without limitation upon the provisions of Article IV of the General Conditions and unless otherwise notified by the Recipient to the Association in accordance with the provisions of the Conversion Guidelines, the interest rate basis applicable to the aggregate principal amount of the Credit withdrawn during each Interest Period shall be converted from the initial Variable Rate based on a Reference Rate and the Variable Spread to a Variable Rate based on a Fixed Reference Rate and the Variable Spread for the full maturity of such amount in accordance with the provisions of Article IV of the General Conditions and of the Conversion Guidelines.

- 2.07. The Payment Dates are February 15 and August 15 in each year.
- 2.08. The principal amount of the Credit shall be repaid in accordance with Schedule 3 to this Agreement.

ARTICLE III — PROJECT

- 3.01. The Recipient declares its commitment to the objectives of the Project. To this end, the Recipient shall carry out the Project, in accordance with the provisions of Article V of the General Conditions and Schedule 2 to this Agreement.

ARTICLE IV — EFFECTIVENESS

- 4.01. The Effectiveness Deadline is the date ninety (90) days after the Signature Date.

ARTICLE V — REPRESENTATIVE; ADDRESSES

- 5.01. The Recipient's Representative is its minister responsible for finance.
- 5.02. For purposes of Section 11.01 of the General Conditions:

(a) the Recipient's address is:

*Ministère de l'Economie et des Finances
Immeuble CASEF
B.P. 387
Lomé - Togo; and*

(b) the Recipient's Electronic Address is:

Facsimile:	E-mail:
(228) 2221-0905	secretariat.ministre@economie.gouv.tg

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

(a) the Association's address is:

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

(b) the Association's Electronic Address is:

Telex:	Facsimile:	E-mail:
248423 (MCI)	1-202-477-6391	wbtogooffice@worldbank.org

AGREED as of the Signature Date.

REPUBLIC OF TOGO

By

H. E. Sani Yaya

Authorized Representative

Name: H. E. Sani Yaya

Title: Minister

Date: 26-Jul-2024

INTERNATIONAL DEVELOPMENT ASSOCIATION

By

Marie-Chantal Uwanyiligira

Authorized Representative

Name: Marie-Chantal Uwanyiligira
Country Director

Title: _____

Date: 10-Jul-2024

SCHEDULE 1

Project Description

The objectives of the Project are to: (a) improve the reliability of electricity supply in Project areas; (b) increase access to electricity services in Project areas; and (c) improve the commercial performance of the distribution company CEET.

The Project consists of the following parts:

Part 1: Construction of climate-resilient transmission lines

(a) Constructing a transmission line between *Davié*, *Notsé*, *Kpalimé*, and *Atakpamé*; (b) constructing two substations, one in *Notsé* and one in *Kpalimé*; (c) upgrading two existing substations, one in *Davié* and one in *Atakpamé*; and (d) installing optical fiber ground wire along the lines developed under this Part of the Project.

Part 2: Electricity access expansion through grid and off grid solutions in rural and urban areas

Part 2.1: Grid extension and densification in urban and peri-urban areas

Constructing low and medium voltage distribution lines and substations in urban and peri-urban areas of the *Savanes*, *Kara*, *Centrale*, *Plateaux*, and *Maritimes* regions of the Recipient's territory.

Part 2.2: Extension of the electricity grid in rural areas

Constructing low and medium voltage distribution lines and substations and providing LED public lighting in the rural areas of the Recipient's territory.

Part 2.3: Financing of grid and off-grid electricity access costs

(a) Providing grid-connection equipment to CEET to connect eligible households in the areas where activities are implemented under the Project; (b) pre-financing the overall access costs for access to grid or off-grid electricity services, including on-grid connection fees, internal wiring, off-grid standalone systems, or eligible energy efficient electrical appliances, for eligible households under the Tinga Fund; and (c) financing the management of the Tinga Fund.

Part 3: Institutional capacity building, utility performance improvement and project implementation support

Part 3.1: Utility operational improvement

Strengthening CEET's operational capacity through: (a) the modeling of CEET distribution network across the Recipient's territory and the provision of related training; (b) the installation of existing CEET's stock of smart meters, the acquisition and installation of smart meters for large LV consumers and concentrators for distribution substations, and the implementation of a management system for public lighting in Lomé and regional capitals; (c) the acquisition of equipment to secure CEET MV and LV substations; (d) the audit of MV metering points for industrial customers, and installation of new metering systems in MV and LV substations; and (e) the digitalization of CEET's operational functions to improve maintenance and commercial management.

Part 3.2: Institutional strengthening, technical assistance, and project implementation support

(a) Strengthening the development of the capacities of key sectoral institutions, through the carrying out of studies and plans on topics related to the improvement of the sector and CEET's sustainability (such as, the impact of connecting generated power to the grid and the promotion of productive use of electricity), the preparation of the Tinga Fund Operations Manual, the provision of training to the staff of CEB, DGE, AT2ER, and ARSE, including targeted communication for vulnerable people and the provision of internships and scholarships to women as part of the promotion of gender equality in the energy sector, and the development of sector policy documents and implementation plans.

(b) Supporting Project management through: (i) the provision of technical assistance and training related to project coordination and supervision, financial management, procurement, audits and verification of results, communication and outreach, environmental and social management; and (ii) the provision of support for the operation of the PCU and the Technical Committee.

SCHEDULE 2

Project Execution

Section I. Implementation Arrangements

A. Institutional Arrangements.

1. *Ministry in charge of Energy and Mines*

The Recipient's ministry responsible for energy ("MEM") shall have the overall responsibility of implementing and managing the Project. MEM shall coordinate with other ministries and relevant entities, as needed for the implementation of the Project activities.

2. *Steering Committee*

(a) The Recipient shall, no later than one (1) month after the Effective Date, establish and thereafter maintain, throughout the Project implementation period, a committee (the "Steering Committee") with composition, mandate and resources satisfactory to the Association.

(b) Without limitation to Section I.A.2(a) of this Schedule, the Steering Committee shall be chaired by a representative of the MEM, and comprised of, *inter alia*, representatives of the ministry responsible for finance, ministry responsible for defense, ministry responsible for development planning and cooperation, DGE, ARSE, AT2ER, CEET, and CEB, each selected at a level in the hierarchy of its institution which enables it to participate actively and in a timely fashion in the collegial decision making process of the Steering Committee.

(c) Without limitation to Section I.A.2(a) of this Schedule, the Steering Committee shall be responsible for the provision of policy guidance to the PCU, the coordination of the stakeholders involved in the implementation of the Project, the coordination between the Project activities and other activities in the sector and the resolution of deadlock if and when they occur; the general oversight of the Project including the approval of the Annual Work Plans and Budgets and the review of the Project Reports.

3. *Project Coordination Unit*

(a) The Recipient shall establish and thereafter maintain, throughout the Project implementation period, a unit ("Project Coordination Unit" or "PCU"), within MEM, with composition, mandate and resources satisfactory to the Association (including staff in adequate

number, each with qualifications, experience, and terms of reference, acceptable to the Association).

- (b) Without limitation to Section I.A.3(a) of this Schedule, the PCU shall be supported by a Technical Committee with focal points from relevant sector institutions (DGE, ARSE, AT2ER, CEET, and CEB), and shall include the following key staff: (i) a Project coordinator, (ii) a security specialist, (iii) a monitoring and evaluation specialist, (iv) a procurement specialist, (v) an accountant, (vi) other staff as may be specified in the ESCP, as well as, from a date no later than three (3) months after the Effective Date, and (vii) a financial management specialist.
- (c) For the carrying out of its responsibilities, the PCU can also rely on other staff in the MEM, including for the planning, monitoring and evaluation of the Project activities.
- (d) Without limitation to Section I.A.3(a) of this Schedule, the PCU shall be responsible for day-to-day coordination of the Project activities, including *inter alia*: (i) carrying out Project financial management and procurement activities; (ii) monitoring and evaluating Project activities and preparing Project Reports (iii) ensuring compliance with the Environmental and Social Commitment Plan (“ESCP”) for Project activities; (iv) overseeing the Verification Agent and progress on the achievement of Performance-Based Conditions; and (v) coordinating with other stakeholders involved in the implementation of the activities included in the Project.

B. Project Execution Arrangements

1. *Owner’s Engineer*

The Recipient shall, not later than nine (9) months after the Effective Date, hire the Owner's Engineer in accordance with terms of reference and qualifications acceptable to the Association, for the purpose of, among other things, assisting in the implementation of the civil works activities under Part 1, Part, 2.1 and Part 2.2 of the Project.

2. *Tinga Fund*

- (a) For the implementation of Part 2.3(b) of the Project: (i) the Recipient shall, through the Tinga Fund, provide, on a revolving basis, reimbursable grants to CEET and off-gird distributors (each a “Reimbursable Grant”), for the financing of the provision and installation of the equipment needed by

eligible households to access electricity services either through grid or off-grid solutions, which is provided to said eligible households by CEET and/or off-grid distributors at a reduced upfront cost; and (ii) CEET and off-grid distributors shall transfer to the Tinga Fund determined portions of the payments made by the eligible household for its electricity consumption to CEET or for the rental or acquisition of its standalone system to the off-grid distributor agreed between the Tinga Fund and the CEET or off-grid distributor as payment of amounts due to repay the Reimbursable Grant, up to a maximum number of years, as defined in the Tinga Fund Operations Manual and agreed between the Tinga Fund and CEET or the off-grid distributors in respective Tinga Fund Protocols.

- (b) The Recipient shall cause the Tinga Fund: (i) to be incorporated as a legal entity distinct from the Recipient, with a two-tier board structure, including a five voting-member-supervisory board and a five member-board of directors, and a chief executive officer acting as managing director of the Tinga Fund through the adoption of articles of incorporation and the designation of the members of the supervisory board and the board of directors and the appointment of the chief executive director, all in a manner consistent with applicable laws (collectively, the set of documents establishing the above bodies and capital are referred to as the “Tinga Fund Statutes”); (ii) to develop its operational manual which shall include: (A) procedures and guidelines for the financial management of the Tinga Fund and its procurement activities; (B) a description of the methodology to be followed and the selection criteria to be applied for the review of applications for reimbursable grants to support the access to electricity of eligible households, the contractual arrangements to be entered into for the provision of reimbursable grants; as well as the monitoring, verification and evaluation of the implementation of the activities to be financed by the reimbursable grants and the repayments of reimbursable grants, including the establishment and operation of a digital platform for monitoring, reporting and verification, and a staffing plan; and (C) a development strategy, and communication, out-reach and deployment plans (the “Tinga Fund Operations Manual”).
- (c) The Recipient shall ensure that the Tinga Fund Statutes, Tinga Fund Protocols and the Tinga Fund Operations Manual are not amended without a prior exchange of views with the Association and in a manner which is affecting the implementation of the Project and the achievement of its development objective. Without limitation to the foregoing sentence, the Recipient shall ensure that the following terms and conditions are not amended, unless mutually agreed with the Association:
 - (i) the criteria for the eligibility of the households to benefit from the Tinga Fund;

- (ii) the terms and conditions of the Reimbursable Grants including with respect to their repayment;
 - (iii) the revolving nature of the Tinga Fund; and
 - (iv) the governance of the Tinga Fund and its modalities of operation, including the planning and execution of its operating costs, except in accordance with paragraph (d) immediately below.
- (d) The Recipient shall: (i) no later than three (3) months after the Effective Date, or such later date as requested by the Recipient and which the Association has previously confirmed in writing to the Recipient is acceptable to the Association under the circumstances, establish for the Tinga Fund a digital monitoring platform on the basis of terms of reference and specifications acceptable to the Association and train staff responsible for using it in a manner acceptable to the Association, as further described in the Tinga Fund Operations Manual; and (ii) no later than six (6) months after the Effective Date, or such later date as agreed by the Association, recruit an independent verification agent in line with the dispositions of the Tinga Fund Operations Manual on the basis of terms of reference and specifications acceptable to the Association.

C. Project Implementation Manual

1. The Recipient shall carry out the Project in accordance with a manual in form and substance satisfactory to the Association (“Project Implementation Manual” or “PIM”), which shall contain, throughout the period of implementation of the Project, a description of the detailed arrangements and procedures for implementation of the Project, including, among other things: (a) timetables of actions required to be carried out under the Project; (b) the respective roles and responsibilities of the entities participating in the implementation of the Project activities; (c) disbursement and flow of funds arrangements; (d) institutional arrangements; (e) fiduciary arrangements including financial management, procurement, and anti-corruption (including the Anti-Corruption Guidelines); (f) environment and social management systems; (g) monitoring and evaluation, reporting and communication; (h) detailed arrangements for verification of achievement of the results set under the PBCs (including the Verification Protocol); (i) personal data collection and processing in accordance with applicable national law; and (j) such other administrative, financial, technical and organizational arrangements, procedures and necessary terms of reference as shall be required for the Project.
2. In case of any conflict between the arrangements and procedures set out in the PIM and the provisions of this Agreement, the provisions of this Agreement shall prevail.

3. The Recipient shall not amend, abrogate or waive, or permit to be amended, abrogated or waived, the PIM or any of its provisions without prior approval in writing by the Association.

D. Verification of Performance-Based Conditions

1. Without limitations to the provisions of Section I.A.2(d) of this Schedule 2, the Recipient shall recruit, not later than six (6) months after the Effective Date, and thereafter maintain throughout Project implementation, a verification agent (“Verification Agent”) with qualification, experience and under terms of reference satisfactory to the Association, to undertake the [annual] verification of the achievement of the results under the PBCs, in accordance with the Verification Protocol.
2. The Recipient shall, not later than forty-five (45) days after the verification of compliance with/achievement of the PBCs for the pertinent calendar year has been completed, ensure that the Verification Agent, prepares and furnishes to the Recipient and the Association a report on the results of said verification process of such scope and in such detail as the Association shall reasonably request.

E. Annual Work Plan and Budgets

1. The Recipient shall:
 - (a) prepare and furnish to the Association not later than November 30 of each Fiscal Year during the implementation of the Project, a draft work plan and budget containing all the activities proposed to be carried out during the following Fiscal Year, and a proposed financing plan for expenditures required for such activities, setting forth the proposed amounts and sources of financing; except for the annual work plan and budget for the Project for the first year of Project implementation, which shall be furnished no later than one (1) month after the Effective Date;
 - (b) afford the Association a reasonable opportunity to exchange views with the Recipient on each such proposed annual work plan and budget and thereafter, approve the annual work plan and budget in a manner which reflects the views provided by the Association no later than one (1) month after the date provided in paragraph (a) immediately above (once finalized in a manner which reflects the views of the Association, each an “Annual Work Plan and Budget”);
 - (c) Without limitation to the pertinent provisions of this Agreement, ensure that the Project is implemented in accordance with the Annual Work Plans and Budgets; and

- (d) subject any change which may be needed in an Annual Work Plan and Budget during the period to which it relates to the prior review of the Association and reflect the views of the Association in the revised version of the Annual Work Plan and Budget.

F. Environmental and Social Standards.

1. The Recipient shall ensure that the Project is carried out in accordance with the Environmental and Social Standards, in a manner acceptable to the Association.
2. Without limitation upon paragraph 1 above, the Recipient shall ensure that the Project is implemented in accordance with the Environmental and Social Commitment Plan (“ESCP”), in a manner acceptable to the Association. To this end, the Recipient shall ensure that:
 - (a) the measures and actions specified in the ESCP are implemented with due diligence and efficiency, as provided in the ESCP;
 - (b) sufficient funds are available to cover the costs of implementing the ESCP;
 - (c) policies and procedures are maintained, and qualified and experienced staff in adequate numbers are retained to implement the ESCP, as provided in the ESCP; and
 - (d) the ESCP, or any provision thereof, is not amended, repealed, suspended or waived, except as the Association shall otherwise agree in writing, as specified in the ESCP, and ensure that the revised ESCP is disclosed promptly thereafter.
3. In case of any inconsistencies between the ESCP and the provisions of this Agreement, the provisions of this Agreement shall prevail.
4. The Recipient shall ensure that:
 - (a) all measures necessary are taken to collect, compile, and furnish to the Association through regular reports, with the frequency specified in the ESCP, and promptly in a separate report or reports, if so requested by the Association, information on the status of compliance with the ESCP and the environmental and social instruments referred to therein, all such reports in form and substance acceptable to the Association, setting out, *inter alia*: (i) the status of implementation of the ESCP; (ii) conditions, if any, which interfere or threaten to interfere with the implementation of the ESCP; and (iii) corrective and preventive measures taken or required to be taken to address such conditions; and

- (b) the Association is promptly notified of any incident or accident related to or having an impact on the Project which has, or is likely to have, a significant adverse effect on the environment, the affected communities, the public or workers, in accordance with the ESCP, the environmental and social instruments referenced therein and the Environmental and Social Standards.
- 5. The Recipient shall establish, publicize, maintain and operate an accessible grievance mechanism, to receive and facilitate resolution of concerns and grievances of Project-affected people, and take all measures necessary and appropriate to resolve, or facilitate the resolution of, such concerns and grievances, in a manner acceptable to the Association.
- 6. The Recipient shall ensure that all bidding documents and contracts for civil works under the Project include the obligation of contractors, subcontractors and supervising entities to: (a) comply with the relevant aspects of ESCP and the environmental and social instruments referred to therein; and (b) adopt and enforce codes of conduct that should be provided to and signed by all workers, detailing measures to address environmental, social, health and safety risks, and the risks of sexual exploitation and abuse, sexual harassment and violence against children, all as applicable to such civil works commissioned or carried out pursuant to said contracts.

Section II. Project Monitoring, Reporting and Evaluation

The Recipient shall furnish to the Association each Project Report not later than forty-five (45) days after the end of each calendar semester, covering the calendar semester.

Section III. Withdrawal of the Proceeds of the Credit

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 Credit 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 in the following table:

Category	Amount of the Credit Allocated (expressed in EUR)	Percentage of Expenditures to be Financed (inclusive of Taxes)
(1) Goods, works, non-consulting services, and consulting services, Training and Operating Costs (other than Eligible PBC expenditures) under the Project, except for Parts 2.3(b) and 2.3(c)	137,139,750	100%
(2) Eligible PBC Expenditures under Parts 2.1, 2.3(a) and 3.2 of the Project	21,240,500	
(3) Reimbursable Grants under Part 2.3(b) and Goods, non-consulting services, and consulting services and Operating Costs under Part 2.3(c) of the Project	22,625,750	
(4) Refund of Preparation Advance	(a) 923,500 (b) 2,308,750	Amounts payable pursuant to Section 2.07 (a) of the General Conditions
(5) Front-end Fee	461,750	Amount to be paid pursuant to Section 2.03 of this Agreement in accordance with Section 3.08 (b) of the General Conditions
(6) Interest Rate Cap or Interest Rate Collar premium	0	Amount to be paid pursuant to Section 4.05 (c) of the General Conditions
TOTAL AMOUNT	184,700,000	

B. Withdrawal Conditions; Withdrawal Period

1. Notwithstanding the provisions of Part A of this Section, no withdrawal shall be made:
 - (a) for payments made prior to the Signature Date; or
 - (b) for payments under Category (3), unless and until the Recipient has:
 - (i) caused the Tinga Fund to appoint a director general; and (ii) adopted the Tinga Fund Operations Manual and Tinga Fund Statutes; all in a manner, form and substance satisfactory to the Association; or
 - (c) for payments under Category (2) with respect to each PBC, as set forth in Schedule 4, for which a withdrawal request has been submitted, until and unless the Recipient has also submitted:
 - (i) evidence, in form and substance satisfactory to the Association, of the Eligible PBC Expenditures paid, as presented in the IFR and verified pursuant to the Verification Protocol; and
 - (ii) supporting documentation confirming the Recipient's achievement of the respective PBC or PBCs in form and substance satisfactory to the Association, as further elaborated in Schedule 4 and as set forth in the Verification Protocol, including, but not limited to, a report issued by the Verification Agent, confirming the achievement of the respective PBC or PBCs.
2. Notwithstanding the provisions of Part B.1(c) of this Section:
 - (a) The Recipient may request withdrawals of the Financing when the relevant Eligible PBC Expenditures have been incurred, but prior to the PBCs having been met, provided that the Recipient shall: (i) achieve such PBCs no later than the Closing Date; and (ii) submit to the Association evidence satisfactory to the Association of such PBCs having been met no later than the Disbursement Deadline Date; provided however, that if by the Disbursement Deadline Date, the Recipient has failed to provide the Association evidence satisfactory to the Association that one or more PBCs have been fully achieved, the Recipient shall, upon notice from the Association, promptly refund to the Association the Withdrawn Financing Balance related those expenditures under the Eligible PBC Expenditures under Category (2). Except as the Association may otherwise determine, the Association shall cancel all amounts refunded pursuant to this Section.
 - (b) If any of the PBCs referred to in Schedule 4 to this Agreement has not been achieved, the Association may, by notice to the Recipient:

- (i) reallocate all or a portion of the proceeds of the Financing then allocated to said PBC to any other PBC or any other Category; and/or
- (ii) cancel all or a portion of the proceeds of the Financing then allocated to said PBC.

3 The Closing Date is December 31, 2029.

SCHEDULE 3

Commitment-Linked Amortization Repayment Schedule

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

Level Principal Repayments

Principal Payment Date	Installment Share
On each February 15 and August 15 Beginning August 15, 2029 through August 15, 2058	1,67%
On February 15, 2059	1,47%

SCHEDULE 4

PERFORMANCE BASED CONDITIONS

Title	PBC	Amount of the Credit Allocated in EUR
<p>PBC#1: Share of CEET's customers equipped with smart meters has increased based on verification of CEET's commercial database</p>	<p>PBC#1: CEET has transmitted a Commercial Database reflecting that the target of 26% of customers equipped with smart meters has been achieved.</p>	<p><i>Scalable:</i></p> <p>(i) baseline of 21% (923,500); (ii) for every increase of 1% above the baseline and not to exceed (4,617,500)</p>
<p>PBC#2: CEET has transmitted its audited financial statements for FY 2022 and FY 2023</p>	<p>PBC#2.1: CEET has transmitted its audited financial statement for FY 2022.</p> <p>PBC#2.2: CEET has transmitted its audited financial statement for FY 2023.</p>	<p>2,308,750</p> <p>2,308,750</p>
<p>PBC#3: The Recipient and CEET's Board have adopted a Debt Restructuring Plan for CEET which includes an implementation timetable.</p>	<p>PBC#3.1: Signed Minutes of CEET's Board meeting adopting a Debt Restructuring Plan for CEET, which includes an implementation timetable.</p> <p>PBC#3.2: Ministerial <i>Arrêté</i> published adopting a Debt Restructuring Plan for CEET, which includes an implementation timetable.</p>	<p>4,617,500</p> <p>4,617,500</p>

PBC#4: Adoption of a formula and determination criteria for the revenue requirement of CEET	PBC#4: ARSE has published a Decision adopting a formula and determination criteria for the revenue requirement of CEET.	2,770,500
--	--	-----------

APPENDIX

Definitions

1. "Annual Work Plans and Budgets" means each annual work plan, together with the related budget, for the Project prepared by the Recipient and approved by the Association in accordance with the provisions of Section I.E of Schedule 2 to this Agreement.
2. "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.
3. "ARSE" means *Autorité de Réglementation du Secteur de l'Electricité*, the public entity responsible for regulating electricity and water sectors in the Recipient's territory, established pursuant to the Presidential Decree No. 2000-090/PR dated November 8, 2000.
4. "AT2ER" means *Agence Togolaise d'Electrification Rurale et des Energies Renouvelables*, the public entity responsible for planning and implementing rural electrification projects in the Recipient's territory, established pursuant to the Presidential Decree No. 2016-064/PR dated May 11, 2016.
5. "Basis Adjustment to the Interest Charge" means the Association's standard basis adjustment to the Interest Charge for credits in the currency of denomination of the Credit, in effect at 12:01 a.m. Washington, D.C. time, on the date on which the Credit is approved by the Executive Directors of the Association and expressed either as a positive or negative percentage per annum.
6. "Category" means a category set forth in the table in Section III.A of Schedule 2 to this Agreement.
7. "CEB" means *Communauté Electrique du Bénin*, the Benin/Togo generation and transmission power utility, established pursuant to the Agreement relating to the institution of a Benino-Togolese electricity code and the creation of an Electric Community of Benin dated July 27, 1968 as revised on December 23, 2003.
8. "CEET" means *Compagnie Energie Electrique du Togo*, the Recipient's public power distribution utility, established pursuant to order no. 63-12 dated March 20, 1963.
9. "Debt Restructuring Plan" means a set of financial operations scheduled overtime with the aim of reducing an entity's debt.

10. “DGE” means Directorate General for Energy (*Direction Générale de l’Energie*) within the Ministry of Energy and Mines.
11. “Disbursement Table” means the table set forth under Section III.A of Schedule 2 to this Agreement.
12. “Environmental and Social Commitment Plan” or “ESCP” means the environmental and social commitment plan for the Project, dated March 27, 2024, as the same may be amended from time to time in accordance with the provisions thereof, which sets out the material measures and actions that the Recipient shall carry out or cause to be carried out to address the potential environmental and social risks and impacts of the Project, including the timeframes of the actions and measures, institutional, staffing, training, monitoring and reporting arrangements, and any environmental and social instruments to be prepared thereunder.
13. “Environmental and Social Standards” or “ESSs” means, collectively: (i) “Environmental and Social Standard 1: Assessment and Management of Environmental and Social Risks and Impacts”; (ii) “Environmental and Social Standard 2: Labor and Working Conditions”; (iii) “Environmental and Social Standard 3: Resource Efficiency and Pollution Prevention and Management”; (iv) “Environmental and Social Standard 4: Community Health and Safety”; (v) “Environmental and Social Standard 5: Land Acquisition, Restrictions on Land Use and Involuntary Resettlement”; (vi) “Environmental and Social Standard 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources”; (vii) “Environmental and Social Standard 7: Indigenous Peoples/Sub-Saharan African Historically Underserved Traditional Local Communities”; (viii) “Environmental and Social Standard 8: Cultural Heritage”; (ix) “Environmental and Social Standard 9: Financial Intermediaries”; (x) “Environmental and Social Standard 10: Stakeholder Engagement and Information Disclosure”; effective on October 1, 2018, as published by the Association.
14. “Eligible PBC Expenditures” means the following Eligible Expenditures: consulting services, non-consulting services, goods, Training, and Operating Costs incurred and paid by the Recipient in connection with the implementation of Parts 2.1, 2.3(a) and 3.2 of the Project.
15. “General Conditions” means the “International Development Association General Conditions for IDA Financing, Investment Project Financing”, dated December 14, 2018 (Last revised on July 15, 2023).
16. “IFR” means each interim unaudited financial report for the Project referred to in the Disbursement and Financial Information Letter.
17. “LV” means low voltage.

18. “Ministry of Energy and Mines” or “MEM” means the Recipient’s ministry responsible for energy, and any successor thereto.
19. “MV” means medium voltage.
20. “Operating Costs” means incremental recurrent expenditures incurred for purposes of implementation of the Project on account of local contractual support staff salaries; travel expenditures and other travel-related allowances; equipment rental and maintenance; vehicle operation (including fuel), maintenance and repair; office rental and maintenance, materials and supplies; and utilities, media information campaigns and communications’ expenses, but excluding the salaries of officials and public servants of the Recipient’s civil service.
21. “Owner’s Engineer” means one or more consultants or engineering firms contracted by the Project Coordination Unit to provide support in the management, coordination, supervision, quality control and oversight of the implementation of activities financed under the Project.
22. “PBC” means Performance Based Conditions, as referred to in Schedule 4 to this Agreement.
23. “Preparation Advance” means, collectively, the advances referred to in Section 2.07 (a) of the General Conditions, granted by the Association to the Recipient pursuant to the letter agreements dated December 8, 2022 and May 11, 2023.
24. “Procurement Regulations” means, for purposes of paragraph 85 of the Appendix to the General Conditions, the “World Bank Procurement Regulations for IPF Borrowers”, dated September 2023.
25. “Project Coordination Unit” or “PCU” means the unit to be established by the Recipient pursuant to Section I.A.3 of Schedule 2 to this Agreement.
26. "Project Implementation Manual" means the manual referred to in Section I.C.1 of Schedule 2 to this Agreement, as the same may be revised from time to time with the prior written consent of the Association.
27. “Reimbursable Grants” means a direct financial contribution by way of donation which can be totally or partially reimbursable without interest.
28. “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.
29. “Steering Committee” means the committee to be established by the Recipient pursuant to Section I.A.2 of Schedule 2 to this Agreement.

30. “Technical Committee” means the committee to be established by the Recipient in accordance with Section I.A.3(b) of Schedule 2 to this Agreement.
31. “Tinga Fund” means a revolving fund aimed at accelerating universal access to grid and off-grid electricity services in the Recipient’s territory, established through Presidential Decree No. 2021-129/PR dated December 21, 2021.
32. “Tinga Fund Operations Manual” means *Manuel de Procédures du Fonds Tinga*, a document approved by the board of directors of the Tinga Fund, intended to serve as a guide for the execution of the Fund’s operations, in particular the Fund’s mode of operation and organization, as well as the administrative, financial and accounting management procedures required for effective implementation.
33. “Tinga Fund Protocol” means the agreement to be entered between the Tinga Fund and CEET or an off-grid distributor, that determines the terms and conditions regarding the Tinga Fund.
34. “Tinga Fund Statutes” means *Status du Fonds Tinga*, a legal document approved by the supervisory board of the Tinga Fund and establishing the organization and operating rules of the Fund.
35. “Training” means the reasonable cost of training under the Project, based on Annual Work Plans and Budgets, including costs associated with seminars, workshops, travel and subsistence costs for training participants, services of trainers, rental of training facilities, preparation and reproduction of training materials and other activities directly related to course preparation and implementation, all based on periodic budgets acceptable to the Association (but excluding costs of consulting services).
36. “Verification Agent” means the agent referred to in Section I.D.1 of Schedule 2 to this Agreement.
37. “Verification Protocol” means the PBC’s verification protocol agreed between the Recipient and the Association and included in the PIM, for purposes of: (i) defining the PBC terms and requirements; (ii) listing the documentary evidence to be provided in support thereof; and (iii) providing the verification procedures and responsibilities to certify compliance with/achievement of each PBC, as such verification protocol may be revised, updated or supplemented from time to time with the mutual agreement of the Recipient and the Association.