
CREDIT NUMBER 7412-BD

Financing Agreement

(Learning Acceleration in Secondary Education)

between

PEOPLE'S REPUBLIC OF BANGLADESH

and

INTERNATIONAL DEVELOPMENT ASSOCIATION

CREDIT NUMBER 7412-BD

FINANCING AGREEMENT

AGREEMENT dated as of the Signature Date between PEOPLE'S REPUBLIC OF BANGLADESH ("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 — FINANCING

- 2.01. The Association agrees to extend to the Recipient a credit, which is deemed as Concessional Financing for purposes of the General Conditions, in an amount equivalent to two hundred twenty-three million four hundred thousand Special Drawing Rights (SDR 223,400,000) (variously, "Credit" and "Financing"), to assist in financing:
 - (a) the program described in Part 1 of Schedule 1 to this Agreement ("Program"); and
 - (b) the project as described in Part 2 of Schedule 1 to this Agreement ("Project")

(the Program and the Project hereinafter jointly referred to as the "Operation").
- 2.02. The Recipient may withdraw the proceeds of the Financing in accordance with Section IV of Schedule 2 to this Agreement. All withdrawals from the Financing Account to which the amount of the Credit allocated to the Program is credited shall be deposited by the Association into an account specified by the Recipient and acceptable to the Association.

- 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 The Service Charge is three-fourths of one percent (3/4 of 1%) per annum on the Withdrawn Credit Balance.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 The Interest Charge is one and a quarter percent (1.25%) per annum on the Withdrawn Credit Balance.
- 2.06. The Payment Dates are March 1 and September 1 in each year.
- 2.07. The principal amount of the Credit shall be repaid in accordance with the repayment schedule set forth in Schedule 3 to this Agreement.
- 2.08. The Payment Currency is Dollar.

ARTICLE III — OPERATION

- 3.01. The Recipient declares its commitment to the objective of the Operation. To this end, the Recipient shall carry out the Operation through SHED under MoE in accordance with the provisions of Article V of the Program General Conditions, Article V of the Project General Conditions, and Schedule 2 to this Agreement.

ARTICLE IV — EFFECTIVENESS; TERMINATION

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

ARTICLE V — REPRESENTATIVE; ADDRESSES

- 5.01. The Recipient's Representative is the Senior Secretary/Secretary, or any Additional Secretary, or Joint Secretary, Deputy Secretary, Senior Assistant Secretary, Assistant Secretary of the Economic Relations Division of its Ministry of Finance.
- 5.02. For purposes of Section 11.01 of the General Conditions:

- (a) the Recipient's address is:

Economic Relations Division
Ministry of Finance
Government of the People's Republic of Bangladesh
Sher-e-Bangla Nagar 1207
Dhaka, Bangladesh; and

- (b) the Recipient's Electronic Address is:

Facsimile:	E-mail:
+88029180788	secretary@erd.gov.bd

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

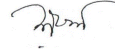
- (b) the Association's Electronic Address is:

Telex:	Facsimile:
248423 (MCI)	1-202-477-6391

AGREED as of the Signature Date.

PEOPLE'S REPUBLIC OF BANGLADESH

By



Authorized Representative

Name: Secretary Sharifa Khan

Title: MS.

Date: 22-Nov-2023

INTERNATIONAL DEVELOPMENT ASSOCIATION

By



Authorized Representative

Name: Abdoulaye Seck

Title: Country Director

Date: 03-Nov-2023

SCHEDULE 1

Operation Description

The objective of the Operation is to improve student learning and retention, and build system resilience in secondary education.

The Operation consists of the Program and the Project as follows:

Part 1: The Program

The Program consists of the following activities:

Results Area 1: *Student support for improved learning, retention and resilience*

- (a) improving student learning through the assessment of student learning level, delivery of an accelerated and streamlined curriculum on foundational skills and subjects, delivery of programs to foster reading, and provision of additional and/or remedial classes and support to students who are lagging;
- (b) leveraging information and communication technology (ICT) in education to promote a blended learning environment, which helps provide targeted and individualized support to students and strengthen education system's resilience to future shocks, including by developing digital learning framework, developing e-content and providing requisite trainings to teachers and head-teachers as well as digitizing learning materials and enhancing connectivity, especially in climate vulnerable areas;
- (c) improving student retention by: supporting identification and re-enrollment of students that had dropped out of secondary education, with a particular focus on the disadvantaged; raising awareness on school-related gender-based violence (SRGBV) and building capacity of educational institutions to adopt survivor-centered standard operating procedures, including through operationalization of psychosocial and mental health counselling, existing sexual harassment prevention committees and referral pathways, and linkages to multisectoral service providers; providing poverty-targeted stipends to eligible students; and building awareness through community and social mobilization; and
- (d) supporting climate change mitigation and adaptation, including by: providing remote remedial education; developing and providing educational content on climate mitigation and adaptation; equipping students and schools with blended learning to help with learning continuity in the event of climate-induced school closures; and preventing drop-out of students in climate-vulnerable areas through complementary initiatives and incentives.

Results Area 2: Improved teacher competency

- (a) scaling up pre-service and in-service training to secondary teacher for core subject mastery, improved pedagogy for blended learning, and climate change mitigation and adaptation; and scaling up virtual and in-person platforms for teacher peer-to-peer networking, mentoring, coaching and support;
- (b) fostering global best practices in teacher performance, including by using formative assessments as part of the day-to-day teaching, and implementing targeted approaches to address the differentiated needs of students in classrooms;
- (c) reforming teacher management systems by designing and implementing pilot programs, including by recognizing and rewarding teachers who improve classroom practices, scaling up management and leadership training for head teachers and assistant head teachers, and scaling up behavioral interventions; and
- (d) supporting climate change mitigation and adaptation through teacher training on climate change, including through training on emergency preparedness and response measures in case of climate-related emergencies, causes and impacts of climate change, strategies for climate change mitigation and adaptation, Bangladesh's climate vulnerability, and government policy framework to address climate change.

Results Area 3: Improved secondary systems and resilience

- (a) carrying out curriculum and assessment reform by: supporting curriculum digitization; use of classroom-based diagnostic and formative assessment; implementation of national assessments for secondary institutions; improved use of assessment data for policy design and implementation; and inclusion of climate study;
- (b) fostering climate-smart mindsets, behaviors, and skills among secondary students by mainstreaming lessons on climate change mitigation and adaptation in secondary lessons and supporting climate-change activism and building climate resilience in targeted secondary schools, through promoting climate resilience measures, climate-resilient and environmentally friendly construction and development of school safety master plans and school safety guidelines for climate emergency preparedness as part of school development plans;
- (c) creating an enabling environment for vocational training in secondary grades and institutions, and providing performance-based grants (PBGs) to eligible teachers, secondary schools, and necessary facilities to support students' acquisition of market relevant skills; and

- (d) strengthening data management, monitoring and evaluation capacity of the secondary education subsector.

Part 2: The Project

The Project supports management, monitoring, and evaluation of the Program, including:

- (a) provision of technical assistance to support and strengthen the capacity of MoE for Program implementation and monitoring; and
- (b) supporting capacity development of SHED and DSHE in, *inter alia*: teacher professional development, management, and use of ICT; strengthening of quality and timeliness of reporting, fiduciary and environmental and social risk management; undertaking assessments and evaluation studies, and commissioning the Independent Verification Agent; improving climate resilience and energy efficiency in schools; and coordination among SHED and DSHE.

SCHEDULE 2

Operation Execution

Section I. Implementation Arrangements

A. Institutional Arrangement

1. The Recipient shall, through its Ministry of Education, vest responsibility to SHED as the executing agency primarily responsible for: (a) overall policy guidance for the implementation of the Operation; and (b) overall coordination and oversight of the Operation.
2. (a) The Recipient shall, through SHED, vest responsibility to DSHE as the implementing agency primarily responsible for the management and implementation of the Operation, including achievement of the Disbursement Linked Indicators (DLIs) and Disbursement Linked Results (DLRs);

(b) To this end, the Recipient shall, not later than four (4) months after the Effective Date, establish and thereafter maintain through the duration of the Operation, a program implementation unit (“PIU”) within the DSHE, which shall be: (i) headed by a project director and supported by a technical assistance team, with composition and terms of reference satisfactory to the Association and in accordance with the provisions of the Operations Manual; and (ii) vested with the responsibility of day-to-day implementation of the Operation.
3. The Recipient shall, not later than four (4) months after the Effective Date, establish and thereafter maintain throughout the duration of the Operation, a program steering committee (the “Program Steering Committee”), at the MoE which shall: (a) be chaired by the Secretary of SHED and with composition and terms of reference satisfactory to the Association and in accordance with the provisions of the Operations Manual; and (b) be vested with the responsibility of: (i) overseeing the coordination, monitoring, and implementation of the Operation; and (ii) providing necessary policy support and guidance for the implementation of the Operation.
4. The Recipient shall, not later than four (4) months after the Effective Date, establish and thereafter maintain throughout the duration of the Operation, a program implementation committee (the “Program Implementation Committee”), at the DSHE which shall: (a) be chaired by the Director General of DSHE and with composition and terms of reference satisfactory to the Association and in accordance with the provisions of the Operations Manual; and (b) be vested with the responsibility of: (i) reviewing the progress of the implementation (financial

and physical) of the Operation; and (ii) providing recommendations on overcoming challenges, if any, in the implementation of the Operation.

B. Operations Manual

1. The Recipient, through SHED, shall not later than six (6) months after the Effective Date, adopt the Operations Manual in form and substance acceptable to the Association. Such Operations Manual shall include, *inter alia*: (a) the roles and responsibilities of key institutions required for implementation of the Operation and the Program Action Plan; (b) the Program's monitoring, evaluation and reporting requirements; (c) the verification protocol for the demonstration of the satisfaction of each DLR; (d) detailed fiduciary arrangements (including procurement and financial management arrangements and protocol for the application of the Anti-corruption Guidelines) applicable to the entities involved in the implementation of the Program and receiving proceeds of the Credit; (e) procedures for the collection, storage, usage, and/or processing of Personal Data; (f) the Project administrative, accounting, auditing, reporting, financial, disbursement, social and environmental, and procurement procedures, as agreed with the Association; (g) the protocols and procedures for the grievance redress mechanisms; and (h) the performance indicators for the Operation.
2. The Recipient, through SHED, shall and shall cause DSHE to, implement the Operation in accordance with the provisions of the Operations Manual.
3. The Recipient shall not amend, abrogate or suspend, or permit to be amended, abrogated or suspended any provision of the Operations Manual without the prior written agreement of the Association.
4. Notwithstanding the foregoing, if any provision of the Operations Manual is inconsistent with the provisions of this Agreement, the provisions of this Agreement shall prevail.

C. Program Action Plan

Unless otherwise agreed with the Association, the Recipient, through SHED, shall and shall cause the DSHE to carry out the Program under the Program Action Plan in a manner satisfactory to the Association, and except as the Association shall otherwise agree, shall not assign, amend, abrogate, or waive any provision of the Program Action Plan.

D. Environmental and Social Standards for the Project

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, including, 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.

E. Additional Implementation Arrangements

1. The Recipient, through SHED, shall, and shall cause DSHE, to:
 - (a) Without limitation on the provisions of Article V of the General Conditions, carry out the Program in accordance with financial management, procurement and environmental and social management systems acceptable to the Association and included in the applicable Operations Manual which are designed to ensure that:
 - (i) the Credit proceeds are used for their intended purposes, with due attention to the principles of economy, efficiency, effectiveness, transparency, and accountability; and
 - (ii) the actual and potential adverse environmental and social impacts of the Program are identified, avoided, minimized, or mitigated, as the case may be, all through the agreed environment and social management measures and procedures, as well as through an informed decision-making process.
 - (b) no later than three (3) months after the Effective Date, create separate main Program code for the Program Expenditures.

Section II. Excluded Activities

The Recipient shall ensure that the Program excludes any activities which:

- A. in the opinion of the Association, 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 (including constructions, high valued machinery contracts, land acquisition, and activities that are likely to have significant adverse impacts that are sensitive, diverse, or unprecedented on the environment and/or affected people); (2) goods, estimated to cost fifty million Dollars (\$50,000,000) equivalent or more per contract; (3) non-consulting services, estimated to cost fifty million Dollars (\$50,000,000) equivalent or more per contract; (4) consulting services, estimated to cost twenty million Dollars

(\$20,000,000) equivalent or more per contract; (5) recurrent expenditure items of government officers and government teachers, salary allowances, and recurring and capital grants (teacher salary); (6) fuel cost; (7) textbook procurement; or (8) good requiring international procurement.

Section III. Operation Monitoring, Reporting and Evaluation

A. Operation Monitoring, Reporting and Evaluation

The Recipient shall furnish to the Association each Program Report and Project Report not later than two (2) months after the end of each calendar semester, covering the calendar semester. Except as may otherwise be explicitly required or permitted under this Agreement or as may be explicitly requested by the Association, in sharing any information, report or document related to the activities described in Schedule 1 to this Agreement, the Recipient shall ensure that such information, report or document does not include Personal Data.

B. Verification Protocols for the Program

1. The Recipient, through SHED, shall:
 - (a) undertake a verification process to certify the fulfillment of the DLRs set out in the Annex to Schedule 2 to this Agreement. To this end the Recipient, through SHED, shall select and engage no later than four (4) months after the Effective Date and thereafter maintain throughout the period of implementation of the Program, the services of one or more Independent Verification Agent(s) with qualification and experience and under terms of reference satisfactory to the Association, in order to: (i) support the Program's monitoring and evaluation; (ii) verify the data and other evidence supporting the achievement of the DLRs set out in the Annex to Schedule 2 to this Agreement and recommend corresponding payments to be made, as applicable; and
 - (b) furnish to the Association corresponding verification report, in form and substance agreed with the Association.

Section IV. Withdrawal of the Proceeds of the Financing

A. General

1. Without limitation upon the provisions of Article II of the Program General Conditions, and Article II of the Project General Conditions, and in accordance with the Disbursement and Financial Information Letter, the Recipient may withdraw the proceeds of the Financing to: (a) with respect to the Program, finance

Program Expenditures (inclusive of Taxes), on the basis of the results (DLRs) achieved by the Recipient, as measured against specific indicators (DLIs) in the amount allocated against Categories (1) through (8) of the below table and Annex to Schedule 2 to this Agreement; and (b) with respect to the Project, finance Eligible Expenditures in the amount allocated and, if applicable, up to the percentage set forth against Category (9) of the below table.

2. The following table specifies each category of withdrawal of the proceeds of the Financing (including the DLIs as applicable) (“Category”), and the allocation of the amounts of the Financing to each Category:

Category (including DLIs as applicable)	Amount of the Financing Allocated (expressed in SDR)	Percentage of Expenditures to be Financed (inclusive of Taxes)
(1) DLI #1: Improved teaching ability of targeted teachers	31,280,000	NA
(2) DLI #2: Improved learning outcomes through learning recovery and acceleration measures	37,230,000	NA
(3) DLI #3: Blended learning for math, Bangla, and climate education for improved learning and access implemented	26,060,000	NA
(4) DLI #4: Improved students’ access to secondary education and increased retention	31,280,000	NA
(5) DLI #5: National assessment implemented to improve teaching-learning	13,400,000	NA
(6) DLI #6: Improved school management for learning and resilience	26,800,000	NA
(7) DLI #7: Skilling secondary students for climate change mitigation and adaptation	31,280,000	NA
(8) DLI #8: Enabling environment for vocational	11,170,000	NA

training for secondary teachers created		
(9) Eligible Expenditures under the Project for Goods (excluding vehicles), non-consulting services, consulting services, Training and Workshops, and Incremental Operating Costs	14,900,000	100%
TOTAL AMOUNT	223,400,000	

B. Withdrawal Conditions for the Program; Withdrawal Period

1. Notwithstanding the provisions of Part A of this Section, with respect to Categories (1) through (8), no withdrawal shall be made:
 - (a) on the basis of DLRs achieved prior to the Signature Date.
 - (b) for any DLR under Category (1) through (8), until and unless the Recipient has furnished evidence satisfactory to the Association that said DLR has been achieved.

2. Notwithstanding the provisions of Part B.1(b) of this Section, the Recipient may withdraw an amount not to exceed fifty-two million one hundred twenty-five thousand Special Drawing Rights (SDR 52,125,000) as an advance under Categories (1)-(8); provided, however, that if the DLR(s) in the opinion of the Association, is (are) not achieved (or only partially achieved, in accordance with Annex to Schedule 2) by the Closing Date, the Recipient shall refund such advance (or portion of such advance as determined by the Association in accordance with the provisions of paragraph (2) of this Part B) to the Association promptly upon notice thereof by the Association. Except as otherwise agreed with the Recipient, the Association 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 Association shall specify by notice to the Recipient.

3. Notwithstanding the provisions of Part B.1(b) of this Section, if any of the DLRs under Category (1) through (8) has not been achieved by the date by which the said DLR is set to be achieved (or such later date as the Association has established by notice to the Recipient), the Association may, by notice to the Recipient: (a) authorize the withdrawal of such lesser amount of the unwithdrawn proceeds of the Financing then allocated to said Category which, in the opinion of the Association, corresponds to the extent of achievement of said DLR, said lesser amount to be calculated in accordance with the formula set out in Annex to Schedule 2; (b) reallocate all or a portion of the proceeds of the Financing then

allocated to said DLR to any other DLR ; and/or (c) cancel all or a portion of the proceeds of the Financing then allocated to said DLR.

C. Withdrawal Conditions for the Project

Notwithstanding the provisions of Part A of this Section, no withdrawal shall be made, with respect to Category (9):

- (a) for payments made prior to the Signature Date.

D. Operation Withdrawal Period

The Closing Date is December 31, 2028.

ANNEX TO SCHEDULE 2 – Disbursement-Linked Indicators, Disbursement-Linked Results

Disbursement Linked Indicators	Disbursement Linked Results (DLRs in SDR amounts)				
	Year 1	Year 2	Year 3	Year 4	Year 5
<i>DLI #1. Improved teaching ability of targeted teachers</i>	DLR 1.1: Training manual approved. The manual should cover the following domains: (i) core subject mastery (math and Bangla, both content and pedagogy); (ii) pedagogy for blended learning; (iii) climate change mitigation and adaptation and (iv) methodology for teacher pre-training evaluation and baseline	DLR 1.2: Number of teachers trained in one of the following domains: core subject mastery, pedagogy for blended learning, climate change mitigation, adaptation meets yearly target (Year 2: 2,000)	DLR 1.3: Number of teachers trained in one of the following domains: core subject mastery, pedagogy for blended learning, climate change mitigation, adaptation meets yearly target (cumulative: Year 3: 6,000).	DLR 1.4: Number of teachers trained in one of the following domains: core subject mastery, pedagogy for blended learning, climate change mitigation, adaptation meets yearly target (cumulative: Year 4: 15,000).	DLR 1.5: Share of trained teachers achieving competency in trained domains (core subject mastery, pedagogy for blended learning, climate change mitigation and adaption) increases by 15percent
<i>Allocated Amount(s) in</i> 31,280,000	DLR 1.1: Roll over: Yes, until December 31, 2025 Allocated amount: 5,958,000 Scalability: Yes 1,489,500 for each of the domains covered in the manual	DLR 1.2: Roll over: Yes, until December 31, 2026 Allocated amount: 5,958,000 Scalability: Yes 2,979,000 for 1,000 trained teachers and 2,979,000 for additional 1,000 trained teachers	DLR 1.3: Roll over: Yes, until December 31, 2027 Allocated amount: 5,958,000 Scalability: Yes 2,979,000 for 2000 trained teachers and 2,979,000 for additional 2,000 trained teachers	DLR 1.4: Roll over: Yes, until December 31, 2028 Allocated amount: 5,958,000 Scalability: Yes 2,979,000 for 4500 trained teachers and 2,979,000 for additional 4,500 trained teachers	DLR 1.5: Roll over: No Allocated amount: 7,448,000 Scalability: No 7,448,000 upon achievement of target

Disbursement Linked Indicators	Disbursement Linked Results (DLRs in SDR amounts)				
	Year 1	Year 2	Year 3	Year 4	Year 5
DLI #2. <i>Improved learning outcomes through learning recovery and acceleration measures</i>	DLR 2.1: Dissemination and training on learning loss and recovery data and strategies – This DLR is considered met when (i) Information on learning losses and learning recovery strategies is disseminated to at least 50percent of Upazilas; and (ii) teacher guidelines for formative assessments and remediation among students in grade 6 and 8 for math and Bangla are approved	DLR 2.2: Number of schools implementing learning acceleration program (formative assessments and remediation among grade 6 and 8 students) meets yearly targets (Year 2: 1,200)	DLR 2.3: Number of schools implementing learning acceleration program (formative assessments and remediation among grade 6 and 8 students) meets yearly targets (cumulative: Year 3: 3,000) DLR 2.4: Number of schools implementing reading program among grade 6 and 8 students meets yearly targets (: Year 3: 3,000)	DLR 2.5: Number of schools implementing learning acceleration program (formative assessments and remediation among grade 6 and 8 students) meets yearly targets (cumulative: Year 4: 7,200) DLR 2.6: Number of schools implementing reading program among grade 6 and 8 students meets yearly targets (cumulative: Year 4: 7,200)	DLR 2.7: Share of students achieving grade level competency in grade 8 is at: (i) 65percent for Math and (ii) 90percent for Bangla, as per the latest National Assessment of Secondary Students (NASS)
Allocated Amount(s) in 37,230,000	DLR 2.1: Roll over: Yes, until December 31, 2025 Allocated amount: 7,446,000 Scalability: Yes 3,723,000 upon achievement of (i) and 3,723,000 upon achievement of (ii)	DLR 2.2: Roll over: Yes, until December 31, 2026 Allocated amount: 7,446,000 Scalability: No 7,446,000 upon achievement of target	DLR 2.3: Roll over: Yes, until December 31, 2027 Allocated amount: 3,723,000 Scalability: No 3,723,000 upon achievement of target	DLR 2.5: Roll over: Yes, until December 31, 2028 Allocated amount: 3,723,000 Scalability: No 3,723,000 upon achievement of target	DLR 2.7: Roll over: No Allocated amount: 7,446,000 Scalability: Yes 3,723,000 upon achievement of (i) and 3,723,000 upon achievement of (ii)

Disbursement Linked Indicators	Disbursement Linked Results (DLRs in SDR amounts)				
	Year 1	Year 2	Year 3	Year 4	Year 5
			<p>DLR 2.4: Roll over: Yes, until December 31, 2027</p> <p>Allocated amount: 3,723,000</p> <p>Scalability: No</p> <p>3,723,000 upon achievement of target</p>	<p>DLR 2.6: Roll over: Yes, until September 30, 2028</p> <p>Allocated amount: 3,723,000</p> <p>Scalability: No</p> <p>3,723,000 upon achievement of target</p>	
<p>DLI #3. <i>Blended learning for math, Bangla, and climate education for improved learning and access implemented</i></p>	<p>DLR 3.1: e-content (grade 6 math and Bangla, grade 8 math and Bangla, climate education) developed and piloted for math, Bangla, and climate education</p>	<p>DLR 3.2: Blended learning implemented in at least 700 secondary institutions</p>	<p>DLR 3.3: Blended learning implemented in at least 1,400 secondary institutions (cumulative)</p>	<p>DLR 3.4: Blended learning implemented in at least 2,100 secondary institutions (cumulative)</p>	<p>DLR 3.5: At least 40percent of students in targeted schools (cumulative) are actively using blended learning for English and/or math</p>
<p><i>Allocated Amount(s) in</i> 26,060,000</p>	<p>DLR 3.1:</p> <p>Roll over: Yes, until December 31, 2025</p> <p>Allocated amount: 7,446,000</p> <p>Scalability: Yes</p> <p>1,489,200 each for e-content for grade 6 math, grade 6 Bangla, grade 8 math, grade 8 Bangla, climate education</p>	<p>DLR 3.2:</p> <p>Roll over: Yes, until December 31, 2026</p> <p>Allocated amount: 3,723,000</p> <p>Scalability: Yes</p> <p>1,861,500 for 350 institutions; and</p> <p>1,861,500</p>	<p>DLR 3.3:</p> <p>Roll over: Yes, until December 31, 2027</p> <p>Allocated amount: 3,723,000</p> <p>Scalability: Yes</p> <p>1,861,500 for 350 institutions; and 1,861,500 for additional 350 institutions</p>	<p>DLR 3.4:</p> <p>Roll over: Yes, until December 31, 2028</p> <p>Allocated amount: 3,723,000</p> <p>Scalability: Yes</p> <p>1,861,500 for 350 institutions; and 1,861,500 for additional 350 institutions</p>	<p>DLR 3.5:</p> <p>Roll over: No</p> <p>Allocated amount: 7,445,000</p> <p>Scalability: Yes</p> <p>3,722,500 for 20percent of students and 3,722,500 for additional 20percent of students</p>

Disbursement Linked Indicators	Disbursement Linked Results (DLRs in SDR amounts)				
	Year 1	Year 2	Year 3	Year 4	Year 5
		for additional 350 institutions			
<i>DLI #4. Improved students' access to secondary education and increased retention</i>	DLR 4.1: Prepare or revise and adopt guidelines for (i) poverty-targeted stipends (revised Harmonized Stipend Program (HSP) criteria and additional outreach strategies for students in climate-vulnerable areas); (ii) school-related gender-based violence (SRGBV); and (iii) mental health support	DLR 4.2: SRGBV protocol activated, and poverty-targeted stipends disbursed with (i)(a) at least 5,000 institutions have sexual harassment prevention committees (SHPCs) set up, (b) referral pathways established, (c) standard operating procedures (SOPs) adopted; and (ii) poverty-targeted stipends disbursed for grades 6-12 based on the manual	DLR 4.3: (i) SRGBV and mental health support provided (At least 30percent of students in targeted schools (cumulatively) can identify at least one mechanism for reporting SRGBV and/or accessing mental health support); (ii) At least 50percent of eligible cases reported to SHPCs in targeted institutions (cumulatively) are handled according to protocol; and (iii) disbursement of poverty-targeted stipends for grades 6 -12 based on the manual		DLR 4.4: (i) Grade 10 (of those started in grade 6) retention rate improved by 4percent; and (ii) grade 10 (of those started in grade 6) retention rate for girls improved by 3percent
<i>Allocated Amount(s) in 31,280,000</i>	DLR 4.1: Roll over: Yes, until December 31, 2025	DLR 4.2: Roll over: Yes, until December 31, 2026	DLR 4.3: Roll over: Yes, until December 31, 2027		DLR 4.4: Roll over: No Allocated Amount:

Disbursement Linked Indicators	Disbursement Linked Results (DLRs in SDR amounts)				
	Year 1	Year 2	Year 3	Year 4	Year 5
	Allocated Amount: 8,942,000 Scalability: Yes 2,980,666.67 each for (i); (ii); (iii)	Allocated Amount: 7,446,000 Scalability: Yes 3,723,000 upon achievement of (i) (1,489,200 for SHPC; 1,489,200 for referral establishment; 744,600.00 for SOPs) and 3,723,000 upon achievement of (ii)	Allocated Amount: 7,446,000 Scalability: Yes 2,978,400 upon achievement of (i); 2,233,800 upon achievement of (ii) and 2,233,800 upon achievement of (iii)		7,446,000 Scalability: Yes 3,723,000 upon achievement of (i) and 3,723,000 upon achievement of (ii)
<i>DLI #5. National Assessment implemented to improve teaching-learning</i>		DLR 5.1: NASS 2024 carried out nationally for grades 6, 8 and 10 and the findings published		DLR 5.2: NASS 2026 carried out nationally for grades 6, 8 and 10 and the findings published	
<i>Allocated Amount(s) in 13,400,000</i>		DLR 5.1: Roll over: Yes, until December 31, 2026 Allocated Amount: 6,700,000		DLR 5.2: Roll over: Yes, until December 31, 2028 Allocated Amount: 6,700,000 Scalability: No	

Disbursement Linked Indicators	Disbursement Linked Results (DLRs in SDR amounts)				
	Year 1	Year 2	Year 3	Year 4	Year 5
		Scalability: No 6,700,000 upon achievement of target		6,700,000 upon achievement of target	
<i>DLI #6. Improved school management for learning and resilience</i>	DLR 6.1: MoE approves manuals for: (i) PBGs which includes eligibility criteria for teachers, students, and secondary schools; and (ii) climate resilience measures to be promoted at targeted secondary schools (including (a) implementing climate resilience measures such as rainwater harvesting and greening of school grounds; implement climate mitigation measures such as improving energy efficiency, waste reduction; (b) climate-resilient and environmentally friendly construction; and (c) emergency preparedness for adverse climate events by supporting institutions in creating a school safety master plan,	DLR 6.2: (i) Certifications/ awards distributed to top 100 learning accelerator schools as per manual (DLR 6.1, part (i)); and (ii) additional 100 schools implementing climate resilience measures as per manual (DLR 6.1, part (ii)) meets yearly target (cumulative target for Year 2: 200 schools)	DLR 6.3: (i) Certifications/awards distributed to top 100 learning accelerator schools as per manual (DLR 6.1, part (i)); and (ii) additional 100 schools implementing climate resilience measures as per manual (DLR 6.1, part (ii)) meets yearly target (cumulative target for Year 3: 400 schools)	DLR 6.4: (i) Certifications/awards distributed to top 100 learning accelerator schools as per manual (DLR 6.1, part (i)); and (ii) additional 100 schools implementing climate resilience measures as per manual (DLR 6.1, part (ii)) meets yearly target (cumulative target for Year 4: 600 schools).	

Disbursement Linked Indicators	Disbursement Linked Results (DLRs in SDR amounts)				
	Year 1	Year 2	Year 3	Year 4	Year 5
	with school safety guidelines, including evacuation plans, in the event of a climate disaster such as a flood or a cyclone as part of school development plans).				
<i>Allocated Amount(s) in 26,800,000</i>	<p>DLR 6.1: Roll over: Yes, until December 31, 2025</p> <p>Allocated Amount: 6,700,000</p> <p>Scalability: Yes</p> <p>3,350,000 upon achievement of (i) and 3,350,000 upon achievement of (ii)</p>	<p>DLR 6.2: Roll over: Yes, until December 31, 2026</p> <p>Allocated Amount: 6,700,000</p> <p>Scalability: Yes</p> <p>3,350,000 upon achievement of (i) and 3,350,000 upon achievement of (ii)</p>	<p>DLR 6.3: Roll over: Yes, until December 31, 2027</p> <p>Allocated Amount: 6,700,000</p> <p>Scalability: Yes</p> <p>3,350,000 upon achievement of (i) and 3,350,000 upon achievement of (ii)</p>	<p>DLR 6.4: Roll over: Yes, until December 31, 2028</p> <p>Allocated Amount: 6,700,000</p> <p>Scalability: Yes</p> <p>3,350,000 upon achievement of (i) and 3,350,000 upon achievement of (ii)</p>	
<i>DLI #7. Skilling secondary students for climate change mitigation and adaptation</i>	<p>DLR 7.1: (i) DSHE publishes baseline on climate awareness among secondary students and teachers; and (ii) DSHE issues a circular to schools for plantation of at least 2 trees</p>	<p>DLR 7.2: Number of secondary students that received instruction on climate change mitigation and adaptation through dedicated</p>	<p>DLR 7.3: Number of secondary students that received instruction on climate change mitigation and adaptation through dedicated</p>	<p>DLR 7.4: Number of secondary students that received instruction on climate change mitigation and adaptation through dedicated sessions meets</p>	<p>DLR 7.5: Share of students in targeted schools for specific year exhibiting positive climate change mindsets or behaviors increases by 30percent over</p>

Disbursement Linked Indicators	Disbursement Linked Results (DLRs in SDR amounts)				
	Year 1	Year 2	Year 3	Year 4	Year 5
		sessions meets target (year 2: 15,000 students)	sessions meets target (cumulative target for year 3: 30,000 students)	target (cumulative target for year 4: 45,000 students)	baseline (to be determined)
<i>Allocated Amount(s) in</i> 31,280,000	DLR 7.1: Roll over: Yes, until December 31, 2025 Allocated Amount: 7,448,000 Scalability: Yes 3,724,000 upon achievement of (i) and 3,724,000 upon achievement of (ii)	DLR 7.2: Roll over: Yes, until December 31, 2026 Allocated Amount: 5,958,000 Scalability: Yes 2,979,000 for 10,000 students and 2,979,000 for additional 5,000 students	DLR 7.3: Roll over: Yes, until December 31, 2027 Allocated Amount: 5,958,000 Scalability: Yes 2,979,000 for 10,000 students and 2,979,000 for additional 5,000 students	DLR 7.4: Roll over: Yes, until December 31, 2028 Allocated Amount: 5,958,000 Scalability: Yes 2,979,000 for 10,000 students and 2,979,000 for additional 5,000 students	DLR 7.5: Roll over: No Allocated Amount: 5,958,000 Scalability: Yes 2,979,000 for 15percent increase and 2,979,000 for additional 15percent increase
<i>DLI #8. Enabling environment for vocational training for secondary teachers created</i>	DLR 8.1: Manual for vocational training for secondary teachers developed and approved	DLR 8.2: Complete vocational training for 700 secondary teachers		DLR 8.3: Complete vocational training for 1,000 secondary teachers (cumulative)	
<i>Allocated Amount(s) in</i> 11,170,000	DLR 8.1: Roll over: Yes, until December 31, 2025 Allocated Amount: 3,723,333	DLR 8.2: Roll over: Yes, until December 31, 2026 Allocated Amount:		DLR 8.3: Roll over: Yes, until December 31, 2028 Allocated Amount: 3,723,334	

Disbursement Linked Indicators	Disbursement Linked Results (DLRs in SDR amounts)				
	Year 1	Year 2	Year 3	Year 4	Year 5
	Scalability: No 3,723,333 upon achievement of target	3,723,333 Scalability: No 3,723,333 upon achievement of target		Scalability: No 3,723,334 upon achievement of target	

SCHEDULE 3

Repayment Schedule

Date Payment Due	Principal Amount of the Credit repayable (expressed as a percentage)*
On each March 1 and September 1:	
commencing March 1, 2029, to and including September 1, 2048	1.65%
commencing March 1, 2049, to and including September 1, 2053	3.40%

* 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. “Anti-Corruption Guidelines” means (a) for purposes of paragraph 5 of the Appendix to the Program General Conditions, the Association’s “Guidelines on Preventing and Combating Fraud and Corruption in Program-for-Results Financing,” dated February 1, 2012, and revised July 10, 2015; and (b) for purposes of paragraph 5 of the Appendix to the Project 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.
2. “Category” means a category set forth in the table in Section IV.A.2 of Schedule 2 to this Agreement.
3. “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.
4. “Disbursement Linked Result” or “DLR” means in respect of a given Category, the result under said Category as set forth in the table in Section IV.A.2 of Schedule 2 to this Agreement, on the basis of the achievement of which, the amount of the Financing allocated to said result may be withdrawn in accordance with the provisions of said Section IV.
5. “DSHE” means the Recipient’s Directorate of Secondary and Higher Education, a directorate under SHED of MoE, or any successor thereto.
6. “Education Boards” mean nine boards collectively under SHED that are responsible for conducting the public examinations, or any successor thereto.
7. “Environmental and Social Commitment Plan” or “ESCP” means the environmental and social commitment plan for the Project, dated August 21, 2023, 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.
8. “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 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.

9. “Fiscal Year” or “FY” means the Recipient’s fiscal year commencing from July 1 and ending on June 30 of each year.
10. “General Conditions” means the Program General Conditions and/or the Project General Conditions, as the case may be.
11. “Harmonized Stipend Program” means the Recipient’s harmonized stipend program to be supported by the Program.
12. “Incremental Operating Costs” mean the reasonable costs required for the day-to-day coordination, administration and supervision of Project activities, for leasing and/or routine repair and maintenance of vehicles, equipment, facilities and office premises; office rent; office supplies; utilities; consumables; communication expenses; translation; printing, photocopying and postal expenses; bank charges; advertising expenses; insurance; costs of clearing, forwarding, inspection, survey and transportation of goods; Project-related meeting expenses; Project-related travel, subsistence and lodging expenses, provided that such Incremental Operating Costs are paid to the eligible recipient through the banking system (except for petty cash expenses following the Recipient’s existing policy), subject to Association’s prior consent if such costs exceed Bangladeshi Taka 250,000; and salaries and allowances of contractual staff (other than consultants) but excluding salaries and salary top ups of the Recipient’s civil servants, workshop allowances, sitting allowances, cash per diems, honoraria, and fuel.
13. “Independent Verification Agent” or the acronym “IVA” means the Independent Verification Agent(s) to be appointed by the Recipient for the purpose of verifying DLRs in accordance with Section III.B.1(a) of Schedule 2 to this Agreement.
14. “Ministry of Education” or “MoE” means the Ministry of Education of the Recipient, or any successor thereto.

15. “National Assessment of Secondary Students” means a system wide assessment on a nationally representative sample basis commissioned by an independent agency.
16. “Operations Manual” means the operations manual prepared in respect of the Program and the Project referred to in Section I.B of Schedule 2 to this Agreement, which shall set forth guidelines for the implementation of the Operation, as may be amended from time to time with the prior agreement of the Association.
17. “Personal Data” means any information relating to an identified or identifiable individual. An identifiable individual is one who can be identified by reasonable means, directly or indirectly, by reference to an attribute or combination of attributes within the data, or combination of the data with other available information. Attributes that can be used to identify an identifiable individual include, but are not limited to, name, identification number, location data, online identifier, metadata and factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of an individual.
18. “PIU” means the unit to be established pursuant to Section I.A.2(b) of Schedule 2 to this Agreement.
19. “Procurement Regulations” means, for purposes of paragraph 87 of the Appendix to the Project General Conditions, the “World Bank Procurement Regulations for IPF Borrowers”, dated July 2016, revised November 2020.
20. “Program Action Plan” means the Recipient’s plan dated August 21, 2023, and referred to in Section I.C of Schedule 2 to this Agreement, as may be amended from time to time with the agreement of the Association.
21. “Program General Conditions” means the “International Development Association General Conditions for IDA Financing, Program-for-Results Financing”, dated December 14, 2018 (Last revised on July 15, 2023).
22. “Program Expenditures” means an expenditure the payment for which meets the requirements of Section 2.03 of the General Conditions, and which is incurred under the following budget heads and is consequently eligible for financing out of the proceeds of the Credit: main Program code to be created by the Recipient in accordance with Section I.E.1.b of Schedule 2 to this Agreement, 3231, 3211, 3221, 3244, 3255, 3256, 3257, 3258, 3631, 4112, as the numbering of such corresponding budget lines may be revised from time to time with the agreement of the Association but without affecting the description of the Program.
23. “Program Implementation Committee” means the committee to be established pursuant to Section I.A.4 of Schedule 2 to this Agreement and is the project implementation committee for the purposes of the ‘Guideline on Formulation,

Processing, Approval and Revision of Development Projects in the Government Sector' dated June 2022 issued by the Planning Division, Ministry of Planning of the Recipient.

24. "Program Steering Committee" means the committee to be established pursuant to Section I.A.3 of Schedule 2 to this Agreement and is the project steering committee for the purposes of the 'Guideline on Formulation, Processing, Approval and Revision of Development Projects in the Government Sector' dated June 2022 issued by the Planning Division, Ministry of Planning of the Recipient.
25. "Project 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).
26. "SHED" means the Secondary and Higher Education Division, a division within the MoE, or any successor thereto.
27. "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.
28. "Training and Workshops" means the reasonable costs required for the participation of personnel involved in training activities, workshops, seminars, conferences and study tours under the Project, which have been approved by the Association in writing on a bi-annual basis, including: (a) travel, hotel, and subsistence costs associated to training, workshops, seminars, conferences and study tours provided that such costs are paid directly to the eligible recipient using the banking system; and (b) costs associated with rental of training and workshop facilities; preparation and reproduction of training, workshop, seminar and conference materials; and other costs directly related to preparation and implementation of any training course, workshop, seminar, conference or study tour; but excluding sitting allowances and honorarium of any nature.
29. "Verification Protocol" means the Recipient's protocol set out in the Operations Manual in the form acceptable to the Association, setting forth the means by which the achievement of DLRs will be verified under the Program, as such Verification Protocol may be amended from time to time with the prior written agreement of the Association.
30. "Year" means any of the Years 1 through 5 of the Program implementation, as the context shall determine.
31. "Year 1" means the first year of implementation of the Program activities, expected to take place from the date of the Agreement to December 31, 2024, in order to

achieve the results shown in the table in the Annex to Schedule 2 to this Agreement.

32. “Year 2” means the second year of implementation of the Program activities, expected to take place from January 1, 2025, to December 31, 2025, in order to achieve the results shown in the table in the Annex to Schedule 2 to this Agreement.
33. “Year 3” means the third year of implementation of the Program activities, expected to take place from January 1, 2026, to December 31, 2026, in order to achieve the results shown in the table in the Annex to Schedule 2 to this Agreement.
34. “Year 4” means the fourth year of implementation of the Program activities, expected to take place from January 1, 2027, to December 31, 2027, in order to achieve the results shown in the table in the Annex to Schedule 2 to this Agreement.
35. “Year 5” means the fifth year of implementation of the Program activities, expected to take place from January 1, 2028, to the Closing Date, in order to achieve the results shown in the table in the Annex to Schedule 2 to this Agreement.