
CREDIT NUMBER 7360-NG

Financing Agreement

(Nigeria for Women Program Scale Up Project)

between

FEDERAL REPUBLIC OF NIGERIA

and

INTERNATIONAL DEVELOPMENT ASSOCIATION

CREDIT NUMBER 7360-NG

FINANCING AGREEMENT

AGREEMENT dated as of the Signature Date between FEDERAL REPUBLIC OF NIGERIA (“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 three hundred seventy-one million two hundred thousand Special Drawing Rights (SDR 371,200,000) (variously, “Credit” and “Financing”), 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 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 The Service Charge is three-fourths of one percent (3/4 of 1%) per annum on the Withdrawn Credit Balance.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 The Interest Charge is one and a quarter percent (1.25%) per annum on the Withdrawn Credit Balance.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 February 15 and August 15 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 — PROJECT

- 3.01. The Recipient declares its commitment to the objective of the Project. To this end, the Recipient shall carry out the Project through the Federal Ministry of Women Affairs (“FMWA”) and cause the Project to be carried out by Participating States in accordance with the provisions of Article V of the General Conditions and Schedule 2 to this Agreement.

ARTICLE IV — EFFECTIVENESS; TERMINATION

- 4.01. The Additional Conditions of Effectiveness consist of the following:
- (a) The Recipient has updated and adopted the Project Implementation Manual, the procurement manual, and the human resources manual, and has prepared and adopted the Community Operations Manual.
 - (b) Subsidiary Agreements acceptable to the Association have been executed on behalf of the Recipient and at least five (5) Participating States.
 - (c) The Recipient has reconstituted the Federal Steering Committee in form and substance satisfactory to the Association.
- 4.02. The Effectiveness Deadline is the date three (3) months after the Signature Date.
- 4.03. 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 its Federal Minister of Finance.
- 5.02. For purposes of Section 11.01 of the General Conditions:
- (a) the Recipient’s address is:

Federal Ministry of Finance, Budget and National Planning
Ahmadu Bello Way
Central Business District
Abuja, Federal Republic of Nigeria; and
 - (b) the Recipient’s Electronic Address is:

Facsimile:

234-9-2343609

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.

FEDERAL REPUBLIC OF NIGERIA

By



Authorized Representative

Name: Wale Edun

Title: Minister of Finance

Date: 21-Dec-2023

INTERNATIONAL DEVELOPMENT ASSOCIATION

By



Authorized Representative

Name: Shubham Chaudhuri

Title: Nigeria Country Director

Date: 18-Nov-2023

SCHEDULE 1

Project Description

The objective of the Project is to institutionalize Women Affinity Groups (WAGs) and other platforms for women's economic empowerment and enhance the economic opportunities of unbanked women.

The Project consists of the following parts:

Part 1. Building Community Institutions

1.1. Influencing Social Norms

- (a) Carrying out of social and behavior change communications ("SBCC") activities to encourage behavioral and attitudinal change, including: (i) carrying out by State Project Coordinating Units ("SPCUs") of Social Norms Exploration research in new Participating States; (ii) design and implementation by the Federal Project Coordinating Unit and SPCUs of SBCC campaigns at the federal, state, and local government area ("LGAs") levels in LGAs not covered by paragraph (b) below; and (iii) capacity-building of federal and state teams implementing SBCC activities.
- (b) Carrying out of pilots of community-based social norms activities in new Participating States, including the training and implementation of the chosen social norms models in six to twelve new Participating States.

1.2. Women Affinity Groups and Federations

- (a) Formation, development, and strengthening of self-managed WAGs at the community level, including: (i) the carrying out of LGA-wide participatory rural appraisals, and the development of participatory climate risk assessments; (ii) social mobilization of women (18 years and older) who are economically active into WAGs; and (iii) training and capacity-building of WAGs in the development of micro investment plans and the prioritization of climate-informed Community Investment Fund ("CIF") Plans, including digital literacy, savings and lending, financial literacy and planning, enterprise or livelihood enhancement, holistic life skills, and strategies for building resilience to climate-related shocks and stressors and adapting to changing climate conditions.
- (b) Support to women-managed sustainable institutional platforms for financial inclusion, including: (i) support to enable WAGs to manage finances, including their own savings, interest accrual, and the CIF

provided under the Project, including: (A) the opening of bank accounts for WAGs and WAG members; and (B) the development and institutionalization of robust digital financial systems in WAGs to help them manage their finances and services; (ii) support to help WAGs develop and adopt quality monitoring protocols, such as the rating of community institutions; and (iii) facilitating of peer-to-peer communication among WAG members on issues affecting social and economic activities of interest to women as well as issues related to supporting resilience and adaptation to climate-related shocks and stressors.

- (c) Federating of primary level WAGs to form Village Organizations (“VOs”), and support to VOs to aggregate as Cluster Level Federations (“CLFs”), including: (i) strengthening of the organizational capabilities of VOs and CLFs in livelihood promotion, climate and disaster risk management, developing linkages with public and private service providers, and building a knowledge base and skills at the grassroots level by developing a cadre of community resource persons; (ii) development of standard operating procedures and training, skills building of office bearers and staff, development of accounting and records management systems, and implementation of institution processes, and provision of advisory services to federations.

1.3. Platforms for Behavior Change in Health, Water Supply, Sanitation, and Hygiene (WASH), and Climate Adaptation

- (a) Mobilization of WAGs, VOs, and CLFs as platforms for improving behaviors related to health, WASH, and climate adaptation.
- (b) Delivery to community institutions of an information, education, and communication curriculum on improving reproductive, maternal, newborn, and child health and nutrition, dietary and care practices, and care-seeking behaviors.
- (c) Delivery of a climate adaptation curriculum focused on creating awareness among WAG members of current and future climate change risks, drivers of vulnerability, and measures to proactively respond to climate-related shocks and stressors and adapt to climate change.
- (d) Delivery of a WASH curriculum focused on community-based water resources management, the linkages between WASH, climate-change-induced diseases and endemics, and hygiene and health.

Part 2. Livelihood Program

2.1. Community Investment Fund

Provision of CIF Sub-grants to WAGs, on a demand driven basis, to use as a revolving fund to assist WAG members and to support activities that are focused on: (i) consolidation of existing livelihoods by improving production and productivity and making them resilient to shocks and to climate change risks; (ii) value addition and leveraging value chain opportunities and reaching bigger markets; and (iii) exploration of new economic opportunities. Up to twelve (12) percent of the CIF may be used by WAGs to support their existing social funds.

2.2. Support to Livelihood Collectives

Support to the formation and strengthening of Livelihood Collectives (“LCs”), through the provision of LC Sub-grants based on approved business plans for: (i) start-up activities, which include training and exposure visits, enterprise incorporation, office setup, and the coverage of initial operational costs; or (ii) business promotion investments, including financing to enhance collective members’ livelihoods.

2.3. Technical Assistance and Innovations for Livelihood Programs

Improvement of the supply of key support and technical services for community institutions and LCs in the areas of institution building, financial management and services, climate and disaster risk management, and livelihood enhancement, including:

- (i) Development, validation, adaptation, and dissemination of climate-smart agriculture (“CSA”) and technology innovation and management practices (“TIMPs”).
- (ii) Support to the development of farmer field school curricula for each agroecological zone in Nigeria.
- (iii) Capacity building of key institutions to deliver CSA TIMPs.
- (iv) Identification of, support to, and pilot of innovation models and products aimed at: (A) transforming women’s social and livelihood outcomes; and (B) improving Project delivery and overall impact.
- (v) Support to strategic partnerships aimed at addressing some of the barriers to women’s financial inclusion, to enhance women’s financial inclusion.
- (vi) Carrying out of a gendered and climate-sensitive market assessment and value chain analysis in Participating States to explore key climate risks

and impacts and to identify opportunities, like climate-resilient livelihoods, to strengthen women's resilience to current and future climate shocks and stressors, and to support their adaptation to changing climatic conditions.

- (vii) Provision of business support services to support the building of market linkages for off-take arrangements between collectives, aggregators, exporters, traders, agribusiness firms, and small and medium-sized enterprises.
- (viii) Provision of advisory services and incubation support to build the capacity of the community institutions and LCs; and support the development of training modules and learning materials and training of community cadres and LC office staff and managers.

Part 3. Project Management, Monitoring and Evaluation, and Learning

- (a) Support to general project management, procurement, financial management, environmental and social risk management, the Project grievance redress mechanism at the federal and state levels, and provision of technical assistance to the Federal Project Coordinating Unit to provide support to the Participating States.
- (b) Strengthening of FMWA and State Ministries of Women Affairs to implement the Project.
- (c) Support to the management of gender-based violence (GBV) risks associated with WAG formation and women's participation in WAGs, including the mapping of GBV service providers and to the development of referral pathways in new Participating States to address GBV and sexual exploitation and abuse/sexual harassment issues and complaints.
- (d) Support to the Project monitoring and evaluation and learning system, and the Project management information system, and knowledge management.
- (e) Support to the establishment of south-south knowledge exchange and partnerships.
- (f) Capacity-building and strengthening of institutional agencies' capacity on gender and climate change in the federal and state ministries of women affairs and other ministries, departments, and agencies supporting Project implementation.
- (g) Development or adaptation of security management plans at the state level and implementation of such plans at the state, local, and community levels.

SCHEDULE 2

Project Execution

Section I. Implementation Arrangements

A. Institutional Arrangements

1. Federal Level

(a) Federal Steering Committee

The Recipient, through FMWA, shall reconstitute and thereafter maintain, throughout the implementation of the Project, the Federal Steering Committee, with functions, composition and resources satisfactory to the Association and as elaborated in the Project Implementation Manual (“PIM”), to provide strategic guidance on the Project and promote experience sharing.

(b) Federal Technical Committee

The Recipient, through FMWA, shall establish and thereafter maintain, throughout the implementation of the Project, a Project technical committee at the federal level (“Federal Technical Committee”), with functions, composition and resources satisfactory to the Association and as elaborated in the PIM.

(c) Federal Project Coordination Unit

(i) The Recipient, through FMWA, shall reconstitute and thereafter maintain, throughout the implementation of the Project, the Federal Project Coordination Unit (“FPCU”) and reconfirm its roles and responsibilities for the Project satisfactory to the Association, with staff in adequate numbers and with qualifications, experience and terms of reference satisfactory to the Association, as elaborated in the PIM.

(ii) Without limitation upon the provisions of subparagraph (i) above, the Recipient shall ensure that the FPCU includes representation from stakeholders and includes the following key staff: a national project coordinator (directorade cadre if from the civil service); a head of operations; a project accountant; a procurement officer; an environmental and social specialist; and other key staff as elaborated in the PIM.

2. State Level

(a) Multisectoral Coordination Structures

The Recipient, through FMWA, shall cause each Participating State, to establish, no later than six (6) months after the Effective Date, and thereafter maintain, throughout the implementation of the Project in said state, a multisectoral coordination structure (“Multisectoral Coordination Structure”), with functions, composition and resources satisfactory to the Association and as elaborated in the PIM.

(b) State Technical Committees

The Recipient, through FMWA, shall cause each Participating State, to establish, no later than six (6) months after the Effective Date, and thereafter maintain, throughout the implementation of the Project in said state, a technical committee (“State Technical Committee”), with functions, composition and resources satisfactory to the Association and as elaborated in the PIM.

(c) State Project Coordination Units

(i) The Recipient, through FMWA, shall cause each Participating State, to establish, no later than three (3) months after the Effective Date, and thereafter maintain, throughout the implementation of the Project in said state, a Project coordination unit (“State Project Coordination Unit” or “SPCU”), with functions and resources satisfactory to the Association, with staff in adequate numbers and with qualifications, experience and terms of reference satisfactory to the Association, as elaborated in the PIM.

(ii) Without limitation upon the provisions of subparagraph (i) above, the Recipient shall cause each Participating State to ensure that the SPCU includes representation from stakeholders and includes the following key staff: a state project coordinator (director or directorate cadre if from the civil service); a head of operations; a project accountant; a procurement officer; an environmental and social specialist; and other key staff as elaborated in the PIM.

3. Local Government Area Level

(a) LGA Technical Committees

The Recipient, through FMWA, shall cause each Participating State to ensure that each LGA involved in the implementation of the Project maintains throughout the implementation of the Project in said LGA, a

technical committee (“LGA Technical Committee”), with functions, composition and resources satisfactory to the Association and as elaborated in the PIM.

(b) LGA Project Implementation Unit

The Recipient, through FMWA, shall cause each Participating State to ensure that each LGA involved in the implementation of the Project maintains throughout the implementation of the Project in said LGA, a Project implementation unit (“LGA Project Implementation Unit”) with functions and resources satisfactory to the Association, and with staff in adequate numbers and with qualifications, experience and terms of reference satisfactory to the Association, as elaborated in the PIM.

(c) Ward Facilitation Teams

The Recipient, through FMWA, shall cause each Participating State to ensure that each LGA involved in the implementation of the Project maintains throughout the implementation of the Project in said LGA, ward facilitation teams (“Ward Facilitation Teams”) with functions and resources satisfactory to the Association, and with staff in adequate numbers and with qualifications, experience and terms of reference satisfactory to the Association, as elaborated in the PIM.

4. Federal Project Financial Management Department

Without limitation upon the provisions of paragraphs 1, 2 and 3 of this Part A, the Recipient shall designate, at all times during the implementation of the Project, the Federal Project Financial Management Department (FPFMD) to be responsible for financial management under the Project. The Recipient shall take all actions, including the provision of funding, personnel and other resources necessary to enable the FPFMD to perform these functions, in accordance with the provisions of the PIM.

B. Subsidiary Agreement

1. Prior to commencing any activity in a Participating State, the Recipient shall ensure that a subsidiary agreement between the Recipient and such Participating State, under terms and conditions acceptable to the Association (“Subsidiary Agreement”), has been entered into between the Recipient and such Participating State. To facilitate the carrying out of the Project at the state level, the Recipient shall make part of the proceeds of the Financing available to the Participating State under the Subsidiary Agreement.

2. The Recipient shall exercise its rights under the Subsidiary Agreement in such manner as to protect the interests of the Recipient and the Association and to accomplish the purposes of the Financing. Except as the Association and the Recipient shall otherwise agree in writing, the Recipient shall not assign, amend, abrogate or waive the Subsidiary Agreement or any of its provisions.

C. Community Investment Fund Sub-Grants and Livelihood Collective Sub-grants

1. General

For the purpose of carrying out activities under Parts 2.1 and 2.2 of the Project, the Recipient shall ensure that each Participating State makes CIF Sub-grants and LC Sub-grants to Beneficiaries in accordance with eligibility criteria and procedures acceptable to the Association and elaborated in the PIM and shall make no CIF Sub-grant or LC Sub-grant payment to any Beneficiary unless such payment satisfies the conditions for such payment in this Agreement, the PIM, and the respective CIF Sub-grant Agreement or LC Sub-grant Agreement as applicable.

2. CIF Sub-grant Agreement

The Recipient shall ensure that each Participating State makes each CIF Sub-grant under a CIF Sub-grant Agreement between the Participating State and the respective WAG, on terms and conditions satisfactory to the Association, which, *inter alia*, shall include the following:

- (a) the amount of the CIF Sub-grant provided to the WAG;
- (b) the WAG's undertaking to carry out the activity in accordance with the provisions of the Anti-Corruption Guidelines applicable to recipients of loan proceeds other than the Recipient;
- (c) the Association's and the Recipient's right to require audits of the WAG's records and accounts; and
- (d) the Recipient's right to suspend, terminate or seek refund of the CIF Sub-grant.

The Participating State shall exercise its rights under each CIF Sub-grant Agreement in such manner as to protect the interests of the Participating State, the Recipient and the Association and to accomplish the purposes of the Credit. Except as the Association shall otherwise agree, the Participating State shall not assign, amend, abrogate or waive any CIF Sub-grant Agreement or any of its provisions.

3. LC Sub-grant Agreement

The Recipient shall ensure that each Participating State makes each LC Sub-grant under an LC Sub-grant Agreement between the Participating State and the respective LC, on terms and conditions satisfactory to the Association, which, *inter alia*, shall include the following:

- (a) the LC's undertaking to carry out the activity in accordance with the provisions of the Anti-Corruption Guidelines applicable to recipients of loan proceeds other than the Recipient;
- (b) the Association's and the Recipient's right to require audits of the LC's records and accounts; and
- (c) the Recipient's right to suspend, terminate or seek refund of the LC Sub-grant.

The Participating State shall exercise its rights under each LC Sub-grant Agreement in such manner as to protect the interests of the Participating State, the Recipient and the Association and to accomplish the purposes of the Credit. Except as the Association shall otherwise agree, the Participating State shall not assign, amend, abrogate or waive any LC Sub-grant Agreement or any of its provisions.

D. Project Implementation Manual

- 1. The Recipient, through FMWA, shall prepare and furnish to the Association for review, an updated manual which shall include provisions on the following matters:
 - (a) institutional arrangements for the oversight, coordination, and management of the Project;
 - (b) financial management arrangements including disbursement, funds flow and payment protocols;
 - (c) eligibility criteria for selecting Beneficiaries; the payment conditions for CIF Sub-grants and Livelihood Sub-grants;
 - (d) arrangements for preventing, detecting, reporting, investigation, remediation and otherwise addressing fraud and corruption, including compliance with the Anti-Corruption Guidelines;
 - (e) monitoring and evaluation, reporting and communication;
 - (f) the grievance redress mechanism;

- (g) procurement and environmental and social matters;
 - (h) such other administrative, financial, technical and organizational arrangements and procedures as shall be required for the Project; and
 - (i) the ESCP, as an annex.
2. The Recipient, through FMWA, shall afford the Association a reasonable opportunity to exchange views with the Recipient on said updated manual in draft, and thereafter, shall adopt such manual, in such final form as shall have been approved by the Association (“Project Implementation Manual” or “PIM”).
 3. The Recipient shall ensure that the Project is carried out in accordance with the PIM; provided, however, that in case of any conflict between the provisions of the PIM and the provisions of this Agreement, the provisions of this Agreement shall prevail.
 4. Except as the Association shall otherwise agree, the Recipient shall not amend, abrogate or waive any provision of the PIM.

E. Community Operations Manual

1. The Recipient shall cause the FPCU to prepare and furnish to the Association for review, a manual which shall include provisions on the following matters:
 - (a) operating procedures for carrying out Project activities at the community level;
 - (b) community-level institutional arrangements; and
 - (c) procedure and criteria for selection, appraisal and implementation of MIPs, business plans, value chain initiatives, and intervention models.
2. The Recipient shall cause the FPCU to afford the Association a reasonable opportunity to exchange views with the Recipient on said manual in draft, and thereafter, shall adopt such manual, in such final form as shall have been approved by the Association (“Community Operations Manual” or “COM”).
3. The Recipient shall cause the FPCU to ensure that the Project is carried out in accordance with the COM; provided, however, that in case of any conflict between the provisions of the COM and the provisions of this Agreement, the provisions of this Agreement shall prevail.
4. Except as the Association shall otherwise agree, the Recipient shall cause the FPCU to not amend, abrogate or waive any provision of the PIM.

F. Annual Work Plan and Budget

1. Each year, the Recipient shall prepare a draft annual work plan and budget containing all activities and expenditures proposed to be included in the Project for the following year of Project implementation of such scope and detail as the Association shall have reasonably requested.
2. The Recipient shall furnish to the Association, as soon as available, but in any case not later than November 30 of each year, the annual work plan and budget referred to in paragraph 1 above, for their review and approval; 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 month after the Effective Date. Only the activities included in an annual work plan and budget expressly approved by the Association (each an “Annual Work Plan and Budget”) are eligible to a financing from the proceeds of the Financing.
3. The Recipient shall ensure that the Project is carried out in accordance with the Annual Work Plans and Budgets, provided, however, that in case of any conflict between the Annual Work Plan and Budget and the provisions of this Agreement, the provisions of this Agreement shall prevail.
4. Except as the Association shall otherwise agree, the Recipient shall not amend, abrogate or waive any provision of the Annual Work Plan and Budget.

G. Environmental and Social Standards

1. The Recipient shall, and shall cause each Participating State to, 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, and shall cause each Participating State to, 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, and shall cause each Participating State to, 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, and shall cause each Participating State to, 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, and shall cause each Participating State to, 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, and shall cause each Participating State to, ensure that all bidding documents and contracts for civil works under the Project include the obligation of contractors 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, through FMWA, shall furnish to the Association each Project Report not later than one (1) month after the end of each calendar quarter, covering the calendar quarter.

Section III. Withdrawal of the Proceeds of the Financing

A. General

Without limitation upon the provisions of Article II of the General Conditions and in accordance with the Disbursement and Financial Information Letter, the Recipient may withdraw the proceeds of the Financing to finance Eligible Expenditures in the amount allocated and, if applicable, up to the percentage set forth against each Category of the following table:

Category	Amount of the Credit Allocated (expressed in SDR)	Percentage of Expenditures to be Financed (inclusive of Taxes)
(1) Goods, works, non-consulting services, consulting services, Training, Operating Costs, CIF Sub-grants, and LC Sub-grants for the Project	371,200,000	100%
TOTAL AMOUNT	371,200,000	

B. Withdrawal Conditions; Withdrawal Period

1. Notwithstanding the provisions of Part A of this Section, no withdrawal shall be made for payments made prior to the Signature Date.
2. The Closing Date is December 31, 2028.

SCHEDULE 3

Repayment Schedule

Date Payment Due	Principal Amount of the Credit repayable (expressed as a percentage)*
On each February 15 and August 15:	
commencing August 15, 2028, to and including February 15, 2048.	1.65%
commencing August 15, 2048, to and including February 15, 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, 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.
2. “Beneficiary” means a WAG or an LC or a community institution that meets the eligibility requirements set out in the COM and/or PIM, to which a Participating State has made, or proposed to make a CIF Sub-grant or a LC Sub-grant; and “Beneficiaries” means the plural thereof.
3. “Category” means a category set forth in the table in Section III.A of Schedule 2 to this Agreement.
4. “CIF Sub-grant” means a grant made or to be made to selected WAGs to finance activities under Part 2.1 of the Project.
5. “CIF Sub-grant Agreement” means an agreement entered into, or to be entered into, between a Participating State and a WAG, for the purpose of extending a CIF Sub-grant to such WAG on the terms and conditions set forth or referred to in Section I.C.2 of Schedule 2 to this Agreement; and the term “CIF Sub-grant Agreements” means the plural thereof.
6. “Cluster Level Federation” and the acronym “CLF” mean the grouping of VOs into federations at the LGA level.
7. “Community Investment Fund” and the acronym “CIF” mean the community investment fund established by a WAG under Part 2.1 of the Project.
8. “Community Operations Manual” and the acronym “COM” mean the Community Operations Manual to be adopted by the FPCU pursuant to the provisions of Section I.E of Schedule 2 to this Agreement, as the same may be revised from time to time with the prior written approval of the Association.
9. “Environmental and Social Commitment Plan” or “ESCP” means the environmental and social commitment plan for the Project, dated May 19, 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.

10. “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”; and (x) “Environmental and Social Standard 10: Stakeholder Engagement and Information Disclosure”; effective on October 1, 2018, as published by the Association.
11. “Federal Ministry of Finance, Budget and National Planning” means the Recipient’s Federal Ministry of Finance, Budget and National Planning, or any successor thereto responsible for finance.
12. “Federal Ministry of Women Affairs” means the Recipient’s Federal Ministry of Women, responsible for addressing women’s issues in Nigeria, or any successor thereto.
13. “Federal Project Coordination Unit” and the acronym “FPCU” mean the committee established pursuant to paragraph 2 of Section I.A of Schedule 2 to the Financing Agreement between the Recipient and the Association, dated February 12, 2019, for the Nigeria for Women Project (“Original Financing Agreement”).
14. “Federal Project Financial Management Department” and the acronym “FPFMD” mean the department of the Recipient’s Office of the Accountant General responsible for financial management of funds provided to MDAs by donor partners, and any successor thereto.
15. “Federal Steering Committee” means the committee established pursuant to paragraph 1 of Section I.A of Schedule 2 to the Original Financing Agreement.
16. “Federal Technical Committee” means the committee to be established by the Recipient pursuant to paragraph 1 (b) of Section I.A of Schedule to this Agreement.
17. “General Conditions” means the “International Development Association General Conditions for IDA Financing, Investment Project Financing”, dated December 14, 2018 (revised on August 1, 2020, April 1, 2021, and January 1, 2022).

18. “LC Sub-grant” means a grant made or to be made to selected LCs to provide financial or in-kind assistance to support activities under Part 2.2 of the Project.
19. “LC Sub-grant Agreement” means an agreement entered into, or to be entered into, between a Participating State and an LC, for the purpose of extending an LC Sub-grant to such LC on the terms and conditions set forth or referred to in Section I.C.3 of Schedule 2 to this Agreement; and the term “Livelihood Sub-grant Agreements” means the plural thereof.
20. “Local Government Area” and the acronym “LGA” mean a local government area established and operating in the territory of each Participating State pursuant to the laws of the Recipient and the Participating State.
21. “LGA Project Implementation Unit” means the unit to be established at local government area level pursuant to paragraph 3 (b) of Section I.A of Schedule 2 to this Agreement.
22. “LGA Technical Committee” means the committee to be established at the local government area level pursuant to paragraph 3 (a) of Section I.A of Schedule 2 to this Agreement.
23. “Livelihood Collective” and the acronym “LC” mean a group of WAG members organized as a collective.
24. “MDA” means a federal ministry, department or agency of the Recipient.
25. “Multisectoral Coordination Structure” means the structure to be established by a Participating State pursuant to paragraph 2 (a) of Section I.A of Schedule 2 to this Agreement.
26. “Micro Investment Plan” and the acronym “MIP” mean a micro investment plan, including those developed by a community institution under Part 1.2 of the Project, which meets the criteria set forth in the COM and PIM and “MIPs” means more than one such MIP.
27. “Operating Costs” means the reasonable recurrent costs required for the day-to-day implementation of the Project, including: (i) operation and maintenance of vehicle, repairs, fuel and spare parts; (ii) computer maintenance, including hardware and software; (iii) communication costs; (iv) small office supplies; (v) rent and maintenance of office facilities; (vi) utilities and insurances; (vii) travel and per diem costs for technical staff carrying out training, supervisory and quality control activities; (viii) salaries of support staff for the Project, but excluding salaries of the Recipient’s regular staff.
28. “Participating State” means each of the following states of the Recipient: Ogun, Niger, Kebbi, Taraba, Ekiti, Ondo, Kogi, Delta, Bayelsa, Cross River, Borno, and

any other state that may be selected to participate in the Project according to the criteria agreed between the Recipient and the Association.

29. “Project Implementation Manual” and the acronym “PIM” mean the Project implementation manual to be adopted by the Recipient pursuant to the provisions of Section I.D of Schedule 2 to this Agreement, as the same may be revised from time to time with the prior written approval of the Association.
30. “Procurement Regulations” means, for purposes of paragraph 85 of the Appendix to the General Conditions, the “World Bank Procurement Regulations for IPF Borrowers”, dated November 2020.
31. “State Project Coordination Unit” means the unit to be established by a Participating State pursuant to paragraph 2 (c) of Section I.A of Schedule 2 to this Agreement.
32. “State Technical Committee” means the committee to be established by a Participating State pursuant to paragraph 2 (b) of Section I.A of Schedule 2 to this Agreement.
33. “Subsidiary Agreement” means, for each Participating State, the agreement referred to in Section I.B of Schedule 2 of this Agreement pursuant to which the Recipient shall make part of the proceeds of the Financing available to said Participating State.
34. “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.
35. “Training” means the reasonable costs of goods, works and services required for the participation of personnel involved in training activities, workshops and study tours under the Project, including travel and subsistence costs for training, workshop and study tour participants, costs associated with securing the services of trainers, rental of training and workshop facilities, preparation and reproduction of training and workshop materials and reports, as well as other costs directly related to training course, workshop or study tour preparation and implementation, but excluding salaries of consultants.
36. “Village Organization” and the acronym “VO” mean a village organization., a self-managed organization of WAGs at the habitation/ village level with legal personality and standing pursuant to the laws of the Project Implementing Entity
37. “Women Affinity Group” and the acronym “WAG” means a community group engaged in, inter alia, thrift, credit and economic activities; and “WAGs” mean more than one such WAG.