
Additional Financing:
CREDIT NUMBER 6825-GY

Amendment:
CREDIT NUMBER 5473-GY

Financing Agreement

**(Secondary Education Improvement Project Additional Financing
and
Amendment to the Original Financing Agreement)**

between

CO-OPERATIVE REPUBLIC OF GUYANA

and

INTERNATIONAL DEVELOPMENT ASSOCIATION

Additional Financing:
CREDIT NUMBER 6825-GY

Amendment:
CREDIT NUMBER 5473-GY

FINANCING AGREEMENT

AGREEMENT dated as of the Signature Date between CO-OPERATIVE REPUBLIC OF GUYANA (“Recipient”) and INTERNATIONAL DEVELOPMENT ASSOCIATION (“Association”), for the purpose of: (i) providing additional financing for the Original Project and activities related to the Original Project (as defined in the Appendix to this Agreement); and (ii) amending the Original Financing Agreement (as defined in the Appendix to this Agreement). 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 nine million five-hundred thousand Special Drawing Rights (SDR 9,500,000) (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 The Service Charge is three-fourths of one percent (3/4 of 1%) per annum on the Withdrawn Credit Balance.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 Payment Dates are June 1 and December 1 in each year.
- 2.06. The principal amount of the Credit shall be repaid in accordance with the repayment schedule set forth in Schedule 3 to this Agreement.
- 2.07. The Payment Currency is Dollar.

ARTICLE III — PROJECT

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

ARTICLE IV — EFFECTIVENESS; TERMINATION

- 4.01. 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 years after the Signature Date.

ARTICLE V — REPRESENTATIVE; ADDRESSES

- 5.01. The Recipient's Representative is its minister responsible for Finance.
- 5.02. For purposes of Section 11.01 of the General Conditions: (a) the Recipient's address is:

Ministry of Finance
49 Main and Urquhart Streets
Georgetown
Cooperative Republic of Guyana; and

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

Facsimile:	E-mail:
(592) 226-1284	minister@finance.gov.gy

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

AGREED as of the Signature Date.

CO-OPERATIVE REPUBLIC OF GUYANA

By



Authorized Representative

Name: Ashni Singh _____

Title: Senior Minister, Office of the President _____

Date: 10-Mar-2021 _____

INTERNATIONAL DEVELOPMENT ASSOCIATION

By



Authorized Representative

Name: Tahseen Sayed _____

Title: Country Director _____

Date: 19-Feb-2021 _____

SCHEDULE 1

Project Description

The objectives of the Project are to: (i) strengthen the capacity of secondary school mathematics teachers nationwide; and (ii) increase enrollment in General Secondary Schools in targeted regions.

The Project consists of the following parts:

Part A. Strengthen the Capacity of Secondary School Mathematics Teachers Nationwide

Improve the content knowledge and instructional skills of secondary school mathematics teachers, through:

1. In-service Mathematics Teacher Training and Upgrading: Carrying out the following activities: (i) a diagnostic assessment of mathematics teachers; (ii) training and workshops for master trainers to deliver in-service training to all public secondary school mathematics teachers; (iii) design, development and provision of modular, iterative, competency-based training for all secondary school mathematics teachers; (iv) distribution of mathematics teaching aids in all public secondary schools to promote the application of training in the classroom and improved student learning; and (v) development of comprehensive website for an on-line community of practice for mathematics teachers in the Recipient's territory.
2. Revising Public Secondary School Teachers Appraisal Instruments: Improve mathematics instruction through: (i) the development of specific standards for mathematics instruction; (ii) the revision of the appraisal system for secondary school teachers and school principals; and (iii) the provision of training for secondary school principals, deputy principals, and master trainers in the use of the revised teacher appraisal instruments.
3. Technology-assisted Learning in Mathematics: Carrying out the following activities: (i) improvement of mathematics instruction and learning through use of innovative technology, on a pilot basis; (ii) an independent evaluation process to assess the effectiveness of different packages of tablets and on-line mathematics learning management systems for improving student learning outcomes in mathematics; and (iii) implementation of smart classroom initiative to enable online remote learning, promote STEM and science, and improve self-learning practices through, *inter alia*: (a) furnishing classrooms in urban and rural areas, including the acquisition of equipment, hardware, software, and materials; and (b) carrying out technical assistance on adapting software to the curriculum, capacity building for teachers on pedagogical and technical use of equipment, and evaluation activities.

Part B. Expansion of General Secondary School Facilities

Expand access to General Secondary School services in underserved areas of Regions 3 and 4 of the Recipient, through:

1. New School Construction: Construction of three new General Secondary Schools (one in Region 3 and two in Region 4), pursuant to the specifications set forth in the Project Operations Manual.
2. Provision of furniture and equipment for the facilities referred to in Part B.1 above.

Part C. Strengthen Institutional Capacity and Project Management

1. Design, develop and implement a new education management information system to increase efficiency in education sector data management and information use for planning and policymaking.
2. Carrying out of Project management, monitoring and evaluation activities, including Project audits.

Part D. Contingent Emergency Response

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

SCHEDULE 2

Project Execution

Section I. Implementation Arrangements

A. Institutional Arrangements

The Recipient, through the Ministry of Education, shall maintain within the Planning Unit of the Ministry of Education, a Project coordinator, a Project engineer, a finance officer, a procurement officer, and an assistant accountant, all with qualifications, experience, and terms of reference satisfactory to the Association, and with sufficient resources, responsibilities and funding as shall be required to enable the same to carry out the day-to-day management, monitoring and coordination of Project implementation, including procurement, accounting, disbursement, financial management and other Project related activities.

B. Project Operations Manual

1. No later than ninety (90) days after the Signature Date, the Recipient, through the Ministry of Education, shall adopt the Project Operations Manual in a manner acceptable to the Association, and shall carry out the Project in accordance with the provisions of the Project Operations Manual.
2. In the event that any provision of the Project Operations Manual shall conflict with any provision in this Agreement, the terms of this Agreement shall prevail. The Recipient, through the Ministry of Education, shall not amend, waive, abrogate, suspend or fail to enforce the Project Operations Manual, or any provision thereof without the Association's prior written consent.

C. Safeguards

1. The Recipient, through the Ministry of Education, shall ensure that the Project is carried out with due regard to appropriate health, safety, social, and environmental standards and practices, and in accordance with the Safeguards Instruments.
2. The Recipient, through the Ministry of Education, shall ensure that all bidding documents and contracts for civil works under the Project include the obligation of contractors, subcontractors and supervising entities to: (a) comply with the relevant aspects of Safeguard Instruments; and (b) adopt and enforce codes of conduct that should be provided to and signed by all workers, detailing measures on environmental, social, health and safety, gender-based violence and violence against children; all as applicable to such civil works commissioned or carried out pursuant to said contracts.

3. Except as the Association shall otherwise agree, the Recipient, through the Ministry of Education, shall ensure that none of the provisions of the Safeguards Instruments is abrogated, amended, repealed, suspended or waived. In case of any inconsistencies between the provisions of any of the Safeguard Instruments and the provisions of this Agreement, the provisions of this Agreement shall prevail.
4. The Recipient, through the Ministry of Education, shall ensure that: (a) all consultancies related to technical assistance, design and capacity building under the Project, the application of whose results could have environmental, social and health and safety implications, shall only be undertaken pursuant to terms of reference reviewed and found satisfactory by the Association; and (b) such terms of reference shall require the technical assistance, design and capacity building activities to take into account the requirements of the applicable Safeguards Policies and EHS Guidelines.
5. Without limitation upon its other reporting obligations under this Agreement, the Recipient, through the Ministry of Education, shall:
 - (a) take all measures necessary on its part to regularly collect, compile, and submit to the Association, as part of the Project Reports, and promptly in a separate report whenever the Association may require, information on the status of compliance with the Safeguards Instruments, all such reports in form and substance acceptable to the Association, setting out, *inter alia*:
 - (i) the status of implementation of the Safeguards Instruments;
 - (ii) conditions, if any, which interfere or threaten to interfere with the implementation of the Safeguards Instruments; and
 - (iii) corrective and preventive measures taken or required to be taken to address such conditions;
 - (b) promptly furnish to the Association a copy of each monthly progress report prepared and submitted by any entity (including any engineer) supervising the Project's civil works, the Project's contractors and/or subcontractors; and
 - (c) promptly notify the Association 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.
6. The Recipient, through the Ministry of Education, shall maintain, throughout Project implementation, and publicize the availability of a grievance mechanism, in form and substance satisfactory to the Association, to hear and determine fairly and in good faith all complaints raised in relation to the Project, and take all measures necessary to implement the determinations made by such mechanism in a manner satisfactory to the Association.

7. The Recipient, through the Ministry of Education, shall ensure that no Resettlement shall take place as a consequence of Project implementation.
8. Prior to the commencement of any works under Part B of the Project, the Recipient, through the Ministry of Education, shall hire and thereafter maintain an engineering firm, under terms of reference satisfactory to the Association, and in accordance with the provisions set forth in Section 5.13 of the General Conditions, to design and supervise the works, and ensure quality control.

D. Contingent Emergency Response

1. In order to ensure the proper implementation of contingent emergency response activities under Part D of the Project (“Emergency Response Part”), the Recipient shall:
 - (a) prepare and furnish to the Association for its review and approval, a Contingency Emergency Response Manual (“CER Manual”) which shall set forth detailed implementation arrangements for the Emergency Response Part, including: (i) any additional institutional structures or arrangements for coordinating and implementing the Emergency Response Part; (ii) specific activities which may be included in the Emergency Response Part, Eligible Expenditures required therefor (“Emergency Expenditures”), and any procedures for such inclusion; (iii) financial management arrangements for the Emergency Response Part; (iv) procurement methods and procedures for the Emergency Response Part; (v) documentation required for withdrawals of Emergency Expenditures; (vi) environmental and social management arrangements and instruments applicable to the Emergency Response Part consistent with the provisions of Section C above; and (vii) any other arrangements necessary to ensure proper coordination and implementation of the Emergency Response Part;
 - (b) afford the Association a reasonable opportunity to review the proposed CER Manual;
 - (c) promptly adopt the CER Manual for the Emergency Response Part as accepted by the Association and integrate it as an annex to the Project Operations Manual;
 - (d) ensure that the Emergency Response Part is carried out in accordance with the CER Manual; provided, however, that in the event of any inconsistency between the provisions of the CER Manual and this Agreement, the provisions of this Agreement shall prevail; and

- (e) not amend, suspend, abrogate, repeal or waive any provision of the CER Manual without the prior written approval by the Association.
- 2. The Recipient shall, throughout the implementation of the Emergency Response Part, maintain the institutional structures and arrangements established in accordance with the CER Manual, with adequate staff and resources satisfactory to the Association.
- 3. The Recipient shall undertake no activities under the Emergency Response Part unless and until the following conditions have been met in respect of said activities:
 - (a) the Recipient has determined that an Eligible Crisis or Emergency has occurred, has furnished to the Association a request to include said activities in the Emergency Response Part in order to respond to said Eligible Crisis or Emergency, and the Association has agreed with such determination, accepted said request and notified the Recipient thereof; and
 - (b) the Recipient has ensured the preparation and disclosure of all environmental and social instruments as may be required for said activities in accordance with the CER Manual, the Association has approved all said instruments, and the Recipient has ensured the implementation of any actions which are required to be taken under said instruments.

Section II. Project Monitoring, Reporting and Evaluation

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

Section III. Withdrawal of the Proceeds of the Financing

A. General

Without limitation upon the provisions of Article II of the General Conditions and in accordance with the Disbursement and Financial Information Letter, the Recipient may withdraw the proceeds of the Financing to 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, and consulting services for Parts A, B and C of the Project	9,500,000	100%
(2) Emergency Expenditures under Part D of the Project	0	100%
TOTAL AMOUNT	9,500,000	

B. Withdrawal Conditions; Withdrawal Period

1. Notwithstanding the provisions of Part A above, no withdrawal shall be made:
 - (a) for payments made prior to the Signature Date, except that withdrawals up to an aggregate amount not to exceed SDR 1,900,000 may be made for payments made prior to this date but on or after July 1, 2020, for Eligible Expenditures; or
 - (b) for Emergency Expenditures under Category (2), unless and until the Association is satisfied, and notified the Recipient of its satisfaction, that all of the following conditions have been met in respect of said expenditures:
 - (i) the Recipient has determined that an Eligible Crisis or Emergency has occurred, has furnished to the Association a request to include the proposed activities in the Emergency Response Part in order to respond to said crisis or emergency, and the Association has agreed with such determination, accepted said request and notified the Recipient thereof;
 - (ii) the Recipient has ensured that all environmental and social instruments required for said activities have been prepared and disclosed, and the Recipient has ensured that any actions which are required to be taken under said instruments have been implemented, all in accordance with the provisions of Section I.C of this Schedule;

- (iii) the entities in charge of coordinating and implementing the Emergency Response Part have adequate staff and resources, in accordance with the provisions of Section I.D of this Schedule, for the purposes of said activities; and
- (iv) the Recipient has adopted the CER Manual, in form and substance acceptable to the Association, and the provisions of the CER Manual remain – or have been updated in accordance with the provisions of Section I.D of this Schedule so as to be – appropriate for the inclusion and implementation of the Emergency Response Part.

2. The Closing Date is June 30, 2023.

SCHEDULE 3

Repayment Schedule

Date Payment Due	Principal Amount of the Credit repayable (expressed as a percentage)*
On each June 1 and December 1:	
commencing June 1, 2031 to and including December 1, 2040	1%
commencing June 1, 2041 to and including December 1, 2060	2%

* 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.

SCHEDULE 4

Amendments to the Original Financing Agreement

The Recipient and the Association hereby agree to amend the Original Financing Agreement as follows:

1. The Project description set forth in Schedule 1 to the Original Financing Agreement is modified as set forth in Schedule 1 to this Agreement.
2. Section IV.B.2 of Schedule 2 to the Original Financing Agreement is deleted and replaced in its entirety to read as follows: “The Closing Date is June 30, 2023.”
3. The following definition is added to the Appendix to the Original Financing Agreement in alphabetical order and subsequent paragraphs are renumbered accordingly:

““Eligible Crisis or Emergency” means an event that has caused, or is likely to imminently cause, a major adverse economic and/or social impact to the Recipient, associated with a natural or man-made crisis or disaster.”

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. “Category” means a category set forth in the table in Section III.A of Schedule 2 to this Agreement.
3. “CER Manual” or “Contingent Emergency Response Manual” means the manual referred to in Section D of Schedule 2 to this Agreement.
4. “EAMP” or “Environmental Assessment and Management Plan” means the Recipient’s environmental assessment and management plan, satisfactory to the Association, dated March 31, 2014, disclosed on the Ministry of Education’s website on April 4, 2014 and on the Association’s website on April 7, 2014; and updated and disclosed on the Ministry of Education’s website on July 17, 2019 and on the Association’s website on December 9, 2020; setting forth a set of screening, mitigation, and monitoring measures to be taken in connection with the carrying out of any works under the Project, to eliminate adverse environmental and social impacts, offset them, or reduce them to acceptable levels, and including the actions needed to implement these measures.
5. “EHS Guidelines” means the World Bank Group Environmental, Health and Safety Guidelines published on www.ifc.org/ehsguidelines, as said guidelines are updated from time to time.
6. “Eligible Crisis or Emergency” means an event that has caused, or is likely to imminently cause, a major adverse economic and/or social impact to the Recipient, associated with a natural or man-made crisis or disaster.
7. “Emergency Expenditure” means any of the eligible expenditures set forth in the Emergency Response Manual in accordance with the provisions of Section D of Schedule 2 to this Agreement and required for the Emergency Response Part.
8. “Emergency Response Part” means a specific activity or activities to be carried out in the event of an Eligible Crisis or Emergency under Part D of the Project.
9. “EMP” or “Environmental Management Plan” means the environmental management plan to be prepared by the Recipient, satisfactory to the Association, and to be disclosed on the Association’s website, which details (a) the measures to be taken during the implementation of the Project to avoid, minimize, mitigate or

offset adverse environmental and social impacts (including health and safety issues), or to reduce them to acceptable levels; (b) the measures that endeavor to prevent and respond to gender-based violence and sexual exploitation and abuse; and (c) the procedural, budget and institutional arrangements and actions needed to implement these measures, including any schedules to such plan, and as such plan may be amended by the Recipient from time to time, with the prior written approval of the Association.

10. “General Conditions” means the “International Development Association General Conditions for IDA Financing, Investment Project Financing”, dated December 14, 2018 (revised on August 1, 2020).
11. “General Secondary Schools” means the predominant public secondary education schooling facilities of the Recipient, excluding any public technical or vocational schools.
12. “IPP” or “Indigenous Peoples Plan” means the Recipient’s indigenous peoples plan for the Project, dated March 28, 2014, disclosed on the Ministry of Education’s website on April 4, 2014, and in the Association’s website on April 7, 2014, satisfactory to the Association, addressing the indigenous peoples safeguard requirements of the Project, as the same may be amended, supplemented or otherwise modified from time to time with the prior written agreement of the Association.
13. “Ministry of Education” means the Recipient’s Ministry of Education, or any successor thereto acceptable to the Association.
14. “Operating Costs” means the reasonable costs, as shall have been approved by the Association, for the incremental expenses incurred on account of Project implementation, consisting of vehicle operation and maintenance, communication and insurance costs, banking charges, rental expenses, office (and office equipment) maintenance, utilities, document duplication/printing, consumables, travel cost and per diem for Project staff for travel linked to the implementation of the Project, and salaries of contractual staff for the Project (but excluding consulting services and salaries of officials of the Recipient’s civil service).
15. “Original Financing Agreement” means the agreement for the Secondary Education Improvement Project between the Co-operative Republic of Guyana and the International Development Association, dated October 10, 2014 (Credit No. 5473-GY).
16. “Original Project” means the Project described in the Original Financing Agreement.

17. “Procurement Regulations” means, for purposes of paragraph 87 of the Appendix to the General Conditions, the “World Bank Procurement Regulations for IPF Borrowers”, dated July 2016, revised November 2017, August 2018 and November 2020.
18. “Project Operations Manual” means the manual referred to under Section I.B of Schedule 2 to this Agreement, dated December 11, 2020.
19. “Region” means any of the ten administrative divisions of the Recipient, which are numbered from 1 to 10.
20. “Resettlement” means the taking of land without the displaced person's informed consent or power of choice, resulting in (i) relocation or loss of shelter; (ii) loss of assets or access to assets; or (iii) loss of income sources or means of livelihood, whether or not the affected persons must move to another location, as interpreted in accordance with the Association’s Operational Policy 4.12 (OP/BP 4.12).
21. “Safeguard Policies” means, the Operational Policies (Ops) and Bank Procedures (BPs) of the Bank, namely OP/BP 4.01 (Environmental Assessment), OP/BP 4.04 (Natural Habitats), OP/BP 4.09 (Pest Management), OP/BP 4.10 (Indigenous Peoples), OP/BP 4.11 (Physical Cultural Resources), OP/BP 4.12 (Involuntary Resettlement), OP/BP 4.36 (Forests), and OP/BP 4.37 (Safety of Dams); they can be found at <https://policies.worldbank.org>.
22. “Safeguards Instruments” means collectively, the EAMP, EMP and IPP; and “Safeguard Instrument” means any of such Safeguards Instruments.
23. “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.
24. “STEM” means science, technology, engineering and mathematics.
25. “Training” means the reasonable costs, as shall have been approved by the Association, for training conducted under the Project, including tuition, travel and subsistence costs for training participants, costs associated with securing the services of trainers, rental of training facilities, preparation and reproduction of training materials, and other costs directly related to training course preparation and implementation (but excluding goods and consulting services).