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Igazeti ya Leta n° Idasanze
yo ku wa 21/08/2020

Year 59
Official Gazette n° Special of
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A. Amategeko/Laws/Lois

N° 007/2020 ryo ku wa 17/08/2020

Itegeko ryemera kwemeza burundu Amasezerano y'inguzanyo, hagati ya Repubulika y'u Rwanda na Agence Française de Développement (AFD), yerekeranye n'inguzanyo ingana na miliyoni mirongo ine z'Amayero (40.000.000 EUR) agenewe gahunda y'Igihugu yo kurwanya COVID-19, yashyiriweho umukono i Kigali mu Rwanda ku wa 30 Kamena 20205

N° 007/2020 of 17/08/2020

Law approving the ratification of the Credit Financing Agreement, between the Republic of Rwanda and the Agence Française de Développement (AFD), relating to the credit of forty million Euros (EUR 40,000,000) for the national COVID-19 response program, signed at Kigali, Rwanda, on 30 June 2020 5

N° 007/2020 du 17/08/2020

Loi approuvant la ratification de l'Accord de crédit entre la République du Rwanda et l'Agence Française de Développement (AFD), relatif au crédit de quarante millions d'Euros (40.000.000 EUR) pour le programme national de réponse au COVID-19, signé à Kigali, au Rwanda le 30 juin 20 5

N° 008/2020 ryo ku wa 17/08/2020

Itegeko ryemera kwemeza burundu Amasezerano y'impano, hagati ya Repubulika y'u Rwanda na Agence Française de Développement (AFD), yerekeranye n'impano ingana na miliyoni eshanu n'ibihumbi magana inani z'Amayero (5.800.000 EUR) agenewe umushinga w'amahugurwa no kwinjiza mu myuga urubyiruko rwo mu Karere ka Rulindo, yashyiriweho umukono i Kigali mu Rwanda ku wa 30 Kamena 202076

N° 008/2020 of 17/08/2020

Law approving the ratification of the Grant Financing Agreement, between the Republic of Rwanda and the Agence Française de Développement (AFD), relating to the grant of five million eighty hundred thousand Euros (EUR 5,800,000) for the training and professional integration project of young people in the Rulindo district, signed at Kigali, Rwanda on 30 June 202076.

N° 008/2020 du 17/08/2020

Loi approuvant la ratification de l'Accord de don entre la République du Rwanda et l'Agence Française de Développement (AFD), relatif au don de cinq millions huit cent mille Euros

(5.800.000 EUR) pour le projet de formation et d'intégration professionnelle des jeunes du district de Rulindo, signé à Kigali, au Rwanda le 30 juin 202076

N° 009/2020 ryo ku wa 17/08/2020

Itegeko ryemera kwemeza burundu Amasezerano y'inguzanyo hagati ya Guverinoma ya Repubulika y'u Rwanda na Banki y'Ubushinwa y'Ubucuruzi bw'Ibisohoka n'Ibyinjira mu Gihugu, yerekeranye n'inguzanyo ingana na miliyari imwe na miliyoni magana ane na mirongo cyenda n'icyenda z'Amayuwani (1.499.000.000,00 ¥) agenewe umushinga wo kubaka urugomero rw'amashanyarazi rwa Nyabarongo ya II, yashyiriweho umukono i Kigali mu Rwanda ku wa 22 Kamena 2020125

N° 009/2020 of 17/08/2020

Law approving the ratification of the Loan Agreement between the Government of the Republic of Rwanda and the Export-Import Bank of China, relating to the loan of one billion four hundred and ninety-nine million Yuan (¥ 1,499,000,000.00) for Nyabarongo II hydropower plant project, signed at Kigali, Rwanda, on 22 June 2020125

N° 009/2020 du 17/08/2020

Loi approuvant la ratification de l'Accord de prêt entre le Gouvernement de la République du Rwanda et la Banque d'exportation et d'importation de Chine, relatif au prêt d'un milliard quatre cent quatre-vingt-dix-neuf millions de Yuan (1.499.000.000,00 ¥) pour le projet de centrale hydroélectrique Nyabarongo II, signé à Kigali, au Rwanda, le 22 juin 2020125

N° 010/2020 ryo ku wa 17/08/2020

Itegeko ryemera kwemeza burundu Amasezerano hagati ya Repubulika y'u Rwanda n'Ikigega Mpuzamahanga gitsura Amajyambere (IDA), yerekeranye n'inguzanyo y'inyongera ingana na miliyoni mirongo itandatu n'icyenda z'Amayero (69.000.000 EUR) n'impano ingana na miliyoni mirongo itanu n'enye n'ibihumbi magana cyenda z'Amadetsi (54.900.000 DTS) agenewe gahunda y'ubumenyi bw'ingenzi bugamije iterambere n'ivugururwa ry'amasezerano yabanje, yashyiriweho umukono i Kigali mu Rwanda ku wa 05 Nyakanga 2020174

N° 010/2020 of 17/08/2020

Law approving the ratification of the Financing Agreement, between the Republic of Rwanda and the International Development Association (IDA), relating to the additional credit of sixty-nine million Euros (EUR 69,000,000) and to the grant of fifty-four million nine hundred thousand Special Drawing Rights (SDR 54,900,000) for priority skills for growth program and amendment to the original Financing Agreement, signed at Kigali, Rwanda, on 05 July 2020174

N° 010/2020 du 17/08/2020

Loi approuvant la ratification de l'Accord de financement entre la République du Rwanda et l'Association Internationale de Développement (IDA), relatif au crédit supplémentaire de soixante-neuf millions d'Euros (69.000.000 EUR) et au don de cinquante-quatre millions neuf cent mille Droits de Tirage Spéciaux (54.900.000 DTS) pour le programme de compétences prioritaires pour la croissance et l'amendement de l'Accord de financement initial, signé à Kigali, au Rwanda, le 05 juillet 2020174

B. Amateka ya Perezida/Presidential Orders/Arrêts Présidentiels

N° 075/01 ryo ku wa 18/08/2020

Iteka rya Perezida ryemeza burundu Amasezerano y'inguzanyo hagati ya Repubulika y'u Rwanda na Agence Française de Développement (AFD), yerekeranye n'inguzanyo ingana na miliyoni mirongo ine z'Amayero (40.000.000 EUR) agenewe gahunda y'Igihugu yo kurwanya COVID-19, yashyiriweho umukono i Kigali mu Rwanda, ku wa 30 Kamena 2020205

N° 075/01 of 18/08/2020

Presidential Order ratifying the Credit Facility Agreement between the Republic of Rwanda and the Agence Française de Développement (AFD), relating to the credit of forty million Euros (EUR 40,000,000) for the national COVID-19 response program, signed at Kigali, Rwanda, on 30 June 2020205

N° 075/01 du 18/08/2020

Arrêté Présidentiel ratifiant l'Accord de crédit entre la République du Rwanda et l'Agence Française de Développement (AFD), relatif au crédit de quarante millions d'Euros (40.000.000 EUR) pour le programme national de réponse au COVID-19, signé à Kigali, au Rwanda, le 30 juin 2020205

N° 076/01 ryo ku wa 18/08/2020

Iteka rya Perezida ryemeza burundu Amasezerano y'impano hagati ya Repubulika y'u Rwanda na Agence Française de Développement (AFD), yerekeranye n'impano ingana na miliyoni eshanu n'ibihumbi magana inani z'Amayero (5.800.000 EUR) agenewe umushinga w'amahugurwa no kwinjiza mu myuga urubiruko rwo mu Karere ka Rulindo, yashyiriweho umukono i Kigali mu Rwanda, ku wa 30 Kamena 2020 276

N° 076/01 of 18/08/2020

Presidential Order ratifying the Grant Financing Agreement, between the Republic of Rwanda and the Agence Française de Développement (AFD), relating to the grant of five million eight hundred thousand Euros (EUR 5,800,000) for the training and professional integration project of young people in the Rulindo district, signed at Kigali, Rwanda, on 30 June 2020276

N° 076/01 du 18/08/2020

Arrêté Présidentiel ratifiant l'Accord de don entre la République du Rwanda et l'Agence Française de Développement (AFD), relatif au don de cinq millions huit cent mille Euros (5.800.000 EUR) pour le projet de formation et d'intégration professionnelle des jeunes du district de Rulindo, signé à Kigali, au Rwanda, le 30 juin 2020276

N° 077/01 ryo ku wa 18/08/2020

Iteka rya Perezida ryemeza burundu Amasezerano y'inguzanyo hagati ya Guverinoma ya Repubulika y'u Rwanda na Banki y'Ubushinwa y'Ubucuruzi bw'Ibisohoka n'Ibyinjira mu Gihugu, yerekeranye n'inguzanyo ingana na miliyari imwe na miliyoni magana ane na mirongo icyenda n'icyenda z'Amayuwani (1.499.000.000,00 ¥) agenewe umushinga wo kubaka urugomero rw'amashanyarazi rwa Nyabarongo ya II, yashyiriweho umukono i Kigali mu Rwanda, ku wa 22 Kamena 2020325

N° 077/01 of 18/08/2020

Presidential Order ratifying the Loan Agreement between the Government of the Republic of Rwanda and the Export-Import Bank of China, relating to the loan of one billion four hundred and ninety-nine million Yuan (¥ 1,499,000,000.00) for Nyabarongo II hydropower plant project, signed at Kigali, Rwanda, on 22 June 2020325

N° 077/01 du 18/08/2020

Arrêté Présidentiel ratifiant l'Accord de prêt entre le Gouvernement de la République du Rwanda et la Banque d'exportation et d'importation de Chine, relatif au prêt d'un milliard

quatre cent quatre-vingt-dix-neuf millions de Yuan (1.499.000.000,00 ¥) pour le projet de centrale hydroélectrique Nyabarongo II, signé à Kigali, au Rwanda, le 22 juin 2020325

N° 078/01 ryo ku wa 18/08/2020

Iteka rya Perezida ryemeza burundu Amasezerano hagati ya Repubulika y'u Rwanda n'Ikigega Mpuzamahanga gitsura Amajyambere (IDA), yerekeranye n'inguzanyo y'inyongera ingana na miliyoni mirongo itandatu n'icyenda z'Amayero (69.000.000 EUR) n'impano ingana na miliyoni mirongo itanu n'enyere n'ibihumbi magana cyenda z'Amadetsi (54.900.000 DTS) agenewe gahunda y'ubumenyi bw'ingenzi bugamije iterambere n'ivugururwa ry'amasezerano yabanje, yashyiriweho umukono i Kigali mu Rwanda, ku wa 05 Nyakanga 2020374

N° 078/01 of 18/08/2020

Presidential Order ratifying the Financing Agreement, between the Republic of Rwanda and the International Development Association (IDA), relating to the additional credit of sixty-nine million Euros (EUR 69,000,000) and to the grant of fifty-four million nine hundred thousand Special Drawing Rights (SDR 54,900,000) for priority skills for growth program and amendment to the original Financing Agreement, signed at Kigali, Rwanda, on 05 July 2020374

N° 078/01 du 18/08/2020

Arrêté Présidentiel ratifiant l'Accord de financement entre la République du Rwanda et l'Association Internationale de Développement (IDA), relatif au crédit supplémentaire de soixante-neuf millions d'Euros (69.000.000 EUR) et au don de cinquante-quatre millions neuf cent mille Droits de Tirage Spéciaux (54.900.000 DTS) pour le programme de compétences prioritaires pour la croissance et l'amendement de l'Accord de financement initial, signé à Kigali, au Rwanda, le 05 juillet 2020374

<p>ITEGEKO N° 007/2020 RYO KU WA 17/08/2020 RYEMERA KWEMEZA BURUNDU AMASEZERANO Y'INGUZANYO, HAGATI YA REPUBULIKA Y'U RWANDA NA AGENCE FRANÇAISE DE DEVELOPPEMENT (AFD), YEREKERANYE N'INGUZANYO INGANA NA MILIYONI MIRONGO INE Z'AMAYERO (40.000.000 EUR) AGENEWE GAHUNDA Y'IGIHUGU YO KURWANYA COVID-19, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA KU WA 30 KAMENA 2020</p> <p style="text-align: center;"><u>ISHAKIRO</u></p> <p><u>Ingingo ya mbere:</u> Kwemera kwemeza burundu</p> <p><u>Ingingo ya 2:</u> Itegurwa, isuzumwa n'itorwa by'iri tegeko</p> <p><u>Ingingo ya 3:</u> Igihe iri tegeko ritangira gukurikizwa</p>	<p>LAW N° 007/2020 OF 17/08/2020 APPROVING THE RATIFICATION OF THE CREDIT FINANCING AGREEMENT BETWEEN THE REPUBLIC OF RWANDA AND THE AGENCE FRANÇAISE DE DEVELOPPEMENT (AFD) RELATING TO THE CREDIT OF FORTY MILLION EUROS (EUR 40,000,000) FOR THE NATIONAL COVID-19 RESPONSE PROGRAM, SIGNED AT KIGALI, RWANDA ON 30 JUNE 2020</p> <p style="text-align: center;"><u>TABLE OF CONTENTS</u></p> <p><u>Article One:</u> Approval for ratification</p> <p><u>Article 2:</u> Drafting, consideration and adoption of this Law</p> <p><u>Article 3:</u> Commencement</p>	<p>LOI N° 007/2020 DU 17/08/2020 APPROUVANT LA RATIFICATION DE L'ACCORD DE CREDIT ENTRE LA RÉPUBLIQUE DU RWANDA ET L'AGENCE FRANÇAISE DE DEVELOPPEMENT (AFD) RELATIF AU CREDIT DE QUARANTE MILLIONS D'EUROS (40.000.000 EUR) POUR LE PROGRAMME NATIONAL DE RÉPONSE AU COVID-19, SIGNÉ À KIGALI, AU RWANDA LE 30 JUIN 2020</p> <p style="text-align: center;"><u>TABLE DES MATIÈRES</u></p> <p><u>Article premier :</u> Approbation pour ratification</p> <p><u>Article 2:</u> Initiation, examen et adoption de la présente loi</p> <p><u>Article 3:</u> Entrée en vigueur</p>
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<p>ITEGEKO N° 007/2020 RYO KU WA 17/08/2020 RYEMERA KWEMEZA BURUNDU AMASEZERANO Y'INGUZANYO, HAGATI YA REPUBULIKA Y'U RWANDA NA AGENCE FRANÇAISE DE DEVELOPPEMENT (AFD), YEREKERANYE N'INGUZANYO INGANA NA MILIYONI MIRONGO INE Z'AMAYERO (40.000.000 EUR) AGENEWE GAHUNDA Y'IGIHUGU YO KURWANYA COVID-19, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA KU WA 30 KAMENA 2020</p>	<p>LAW N° 007/2020 OF 17/08/2020 APPROVING THE RATIFICATION OF THE CREDIT FINANCING AGREEMENT BETWEEN THE REPUBLIC OF RWANDA AND THE AGENCE FRANÇAISE DE DEVELOPPEMENT (AFD) RELATING TO THE CREDIT OF FORTY MILLION EUROS (EUR 40,000,000) FOR THE NATIONAL COVID-19 RESPONSE PROGRAM, SIGNED AT KIGALI, RWANDA ON 30 JUNE 2020</p>	<p>LOI N° 007/2020 DU 17/08/2020 APPROUVANT LA RATIFICATION DE L'ACCORD DE CREDIT ENTRE LA RÉPUBLIQUE DU RWANDA ET L'AGENCE FRANÇAISE DE DEVELOPPEMENT (AFD) RELATIF AU CREDIT DE QUARANTE MILLIONS D'EUROS (40.000.000 EUR) POUR LE PROGRAMME NATIONAL DE RÉPONSE AU COVID-19, SIGNÉ À KIGALI, AU RWANDA LE 30 JUIN 2020</p>
<p>Twebwe, KAGAME Paul, Perezida wa Repubulika;</p>	<p>We, KAGAME Paul, President of the Republic;</p>	<p>Nous, KAGAME Paul, Président de la République ;</p>
<p>INTEKO ISHINGA AMATEGEKO YEMEJE, NONE NATWE DUHAMIJE, DUTANGAJE ITEGEKO RITEYE RITYA KANDI DUTEGETSE KO RITANGAZWA MU IGAZETI YA LETA YA REPUBULIKA Y'U RWANDA</p>	<p>THE PARLIAMENT HAS ADOPTED AND WE SANCTION, PROMULGATE THE FOLLOWING LAW AND ORDER IT BE PUBLISHED IN THE OFFICIAL GAZETTE OF THE REPUBLIC OF RWANDA</p>	<p>LE PARLEMENT A ADOPTÉ ET NOUS SANCTIONNONS, PROMULGUONS LA LOI DONT LA TENEUR SUIT ET ORDONNONS QU'ELLE SOIT PUBLIÉE AU JOURNAL OFFICIEL DE LA RÉPUBLIQUE DU RWANDA</p>
<p>INTEKO ISHINGA AMATEGEKO:</p>	<p>THE PARLIAMENT:</p>	<p>LE PARLEMENT :</p>
<p>Umutwe w'Abadepite, mu nama yawo yo ku wa 28 Nyakanga 2020;</p>	<p>The Chamber of Deputies, in its sitting of 28 July 2020;</p>	<p>La Chambre des Députés, en sa séance du 28 juillet 2020 ;</p>

<p>Ishingiye ku Itegeko Nshinga rya Repubulika y'u Rwanda ryo mu 2003 ryavuguruwe mu 2015, cyane cyane mu ngingo zaryo, iya 21, iya 64, iya 69, iya 70, iya 88, iya 90, iya 91, iya 93, iya 106, iya 120, iya 122, iya 167, iya 168 n'iya 176;</p> <p>Imaze gusuzuma Amasezerano y'inguzanyo hagati ya Repubulika y'u Rwanda na Agence Française de Développement (AFD), yerekeranye n'inguzanyo ingana na miliyoni mirongo ine z'Amayero (40.000.000 EUR) agenewe gahunda y'Igihugu yo kurwanya COVID-19, yashyiriweho umukono i Kigali mu Rwanda ku wa 30 Kamena 2020;</p> <p>YEMEJE:</p> <p><u>Ingingo ya mbere:</u> Kwemera Kwemeza burundu</p> <p>Amasezerano y'inguzanyo hagati ya Repubulika y'u Rwanda na Agence Française de Développement (AFD), yerekeranye n'inguzanyo ingana na miliyoni mirongo ine z'Amayero (40.000.000 EUR) agenewe gahunda y'Igihugu yo kurwanya COVID-19, yashyiriweho umukono i Kigali mu Rwanda ku wa 30 Kamena 2020, ari ku mugereka, yemerewe kwemezwa burundu.</p>	<p>Pursuant to the Constitution of the Republic of Rwanda of 2003 revised in 2015, especially in Articles 21, 64, 69, 70, 88, 90, 91, 93, 106, 120, 122, 167, 168 and 176;</p> <p>After consideration of the Credit Financing Agreement between the Republic of Rwanda and the <i>Agence française de développement</i> (AFD) relating to the credit of forty million euros (EUR 40,000,000) for the national COVID-19 response program, signed at Kigali, Rwanda, on 30 June 2020;</p> <p>ADOPTS:</p> <p><u>Article One:</u> Approval for ratification</p> <p>The Credit Financing Agreement between the Republic of Rwanda and the <i>Agence française de développement</i> (AFD) relating to the credit of forty million euros (EUR 40,000,000) for the national COVID-19 response program, signed at Kigali, Rwanda, on 30 June 2020, in annex, is approved for ratification.</p>	<p>Vu la Constitution de la République du Rwanda de 2003 révisée en 2015, spécialement en ses articles 21, 64, 69, 70, 88, 90, 91, 93, 106, 120, 122, 167, 168 et 176 ;</p> <p>Après examen de l'Accord de crédit entre la République du Rwanda et l'Agence française de développement (AFD) relatif au crédit de quarante millions d'euros (40.000.000 EUR) pour le programme national de réponse au COVID-19, signé à Kigali, au Rwanda le 30 juin 2020;</p> <p>ADOpte :</p> <p><u>Article premier:</u> Approbation pour ratification</p> <p>L'Accord de crédit entre la République du Rwanda et l'Agence française de développement (AFD) relatif au crédit de quarante millions d'euros (40.000.000 EUR) pour le programme national de réponse au COVID-19, signé à Kigali, au Rwanda le 30 juin 2020, en annexe, est approuvé pour ratification.</p>
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<p><u>Ingingo ya 2: Itegurwa, isuzumwa n’itorwa by’iri tegeko</u></p> <p>Iri tegeko ryateguwe mu rurimi rw’Icyongereza, risuzumwa kandi ritorwa mu rurimi rw’Ikinyarwanda.</p> <p><u>Ingingo ya 3: Igihe iri tegeko ritangira gukurikizwa</u></p> <p>Iri tegeko ritangira gukurikizwa ku munsu ritangarijweho mu Igazeti ya Leta ya Repubulika y’u Rwanda.</p>	<p><u>Article 2: Drafting, consideration and adoption of this Law</u></p> <p>This Law was drafted in English, considered and adopted in Ikinyarwanda.</p> <p><u>Article 3: Commencement</u></p> <p>This Law comes into force on the date of its publication in the Official Gazette of the Republic of Rwanda.</p>	<p><u>Article 2: Initiation, examen et adoption de la présente loi</u></p> <p>La présente loi a été initiée en anglais, examinée et adoptée en Ikinyarwanda.</p> <p><u>Article 3: Entrée en vigueur</u></p> <p>La présente loi entre en vigueur le jour de sa publication au Journal Officiel de la République du Rwanda.</p>
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Kigali, 17/08/2020

(sé)

KAGAME Paul
Perezida wa Repubulika
President of the Republic
Président de la République

(sé)

Dr NGIRENTE Edouard
Minisitiri w'Intebe
Prime Minister
Premier Ministre

**Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Seen and sealed with the Seal of the Republic:
Vu et scellé du Sceau de la République :**

(sé)

BUSINGYE Johnston
Minisitiri w'Ubutabera/Intumwa Nkuru ya Leta
Minister of Justice/Attorney General
Ministre de la Justice/Garde des Sceaux

<p>UMUGEREKA W'ITEGEKO N° 007/2020 RYO KU WA 17/08/2020 RYEMERA KWEMEZA BURUNDU AMASEZERANO Y'INGUZANYO, HAGATI YA REPUBULIKA Y'U RWANDA NA AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), YEREKERANYE N'INGUZANYO INGANA NA MILIYONI MIRONGO INE Z'AMAYERO (40.000.000 EUR) AGENEWE GAHUNDA Y'IGIHUGU YO KURWANYA COVID-19, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA KU WA 30 KAMENA 2020;</p>	<p>ANNEX TO LAW N° 007/2020 OF 17/08/2020 APPROVING THE RATIFICATION OF THE CREDIT FINANCING AGREEMENT, BETWEEN THE REPUBLIC OF RWANDA AND THE <i>AGENCE FRANÇAISE DE DÉVELOPPEMENT</i> (AFD), RELATING TO THE CREDIT OF FORTY MILLION EUROS (EUR 40,000,000) FOR THE NATIONAL COVID-19 RESPONSE PROGRAM, SIGNED AT KIGALI, RWANDA, ON 30 JUNE 2020</p>	<p>ANNEXE À LA LOI N° 007/2020 DU 17/08/2020 APPROUVANT LA RATIFICATION DE L'ACCORD DE CRÉDIT ENTRE LA RÉPUBLIQUE DU RWANDA ET L'AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), RELATIF AU CRÉDIT DE QUARANTE MILLIONS D'EUROS (40.000.000 EUR) POUR LE PROGRAMME NATIONAL DE RÉPONSE AU COVID-19, SIGNÉ À KIGALI, AU RWANDA LE 30 JUIN 20</p>
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Execution Version

AFD AGREEMENT N° CRW 1057 01N

CREDIT FACILITY AGREEMENT

dated as of June 30th, 2020

between

AGENCE FRANÇAISE DE DEVELOPPEMENT

The Lender

and

REPUBLIC OF RWANDA

The Borrower



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CREDIT FACILITY AGREEMENT

BETWEEN:

REPUBLIC OF RWANDA, represented by Dr. Uzziel NDAGIJIMANA, in his capacity as Minister of Finance and Economic Planning, who is duly authorized to sign this Agreement pursuant to Article 50 of Organic Law N° 12/2013/OL of 12/09/2013 on State finances and property;

(the “**Borrower**”);

AND

AGENCE FRANCAISE DE DEVELOPPEMENT, a French public entity governed by French law, with registered office at 5, Rue Roland Barthes, 75598 Paris Cedex 12, France, registered with the Trade and Companies Register of Paris under number 775 665 599, represented by Mr. Rémy RIOUX, in his capacity as Chief Executive Officer, duly authorised to sign this Agreement,

(“**AFD**” or the “**Lender**”);

(hereinafter jointly referred to as the “**Parties**” and each a “**Party**”);

WHEREAS:

- (A) The Borrower intends to implement a program consisting of the partial financial support of the COVID-19 National Response (the “**Program**”), as described further in Schedule 2 (*Program Description*).
- (B) The Borrower has requested that the Lender makes a facility available for the purposes of participating in the financing of the Program.
- (C) Pursuant to a resolution n° C20200285 of the *Comité des Etats Etrangers* dated 17th of June 2020, the Lender has agreed to make the Facility available to the Borrower pursuant to the terms and conditions of this Agreement.



THEREFORE THE PARTIES HAVE AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Capitalised words and expressions used in this Agreement (including those appearing in the recitals above and in the Schedules) shall have the meaning given to them in Schedule 1A (Definitions), except as otherwise provided in this Agreement.

1.2 Interpretation

Words and expressions used in this Agreement shall be construed pursuant to the provisions of Schedule 1B (*Constructions*), unless the contrary intention appears.

2. FACILITY, PURPOSE AND CONDITIONS OF UTILISATION

2.1 Facility

Subject to the terms of this Agreement, the Lender makes available to the Borrower a Facility in a maximum aggregate amount of forty millions Euros (EUR 40 000 000).

2.2 Purpose

The purpose of the Facility is to finance the Borrower budget intended to implement the Program as described in Schedule 2 (*Program Description*), in accordance with the Financing Plan described in Schedule 3A (*Financing Plan*) and the Monitoring Chart described in Schedule 3B (*Monitoring Chart*).

2.3 Absence of Liability

The Lender shall not be held responsible for the use of any amount borrowed which is not in accordance with the provisions of this Agreement.

2.4 Conditions precedent

(a) No later than the Signing Date, the Borrower shall provide to the Lender all of the documents set out in Part I of Schedule 4 (*Conditions Precedent*).

(b) A Drawdown Request may not be delivered to the Lender unless:

(i) in the case of the first Drawdown, the Lender has received all of documents listed in Part II of Schedule 4 (*Conditions Precedent*) and has notified the Borrower that such documents are satisfactory in form and substance;

(ii) in the case of any subsequent Drawdown, the Lender has received all of the documents set out in Part II of Schedule 4 (*Conditions Precedent*) and has notified the Borrower that such documents are satisfactory in form and substance; and

(iii) on the date of the Drawdown Request and on the proposed Drawdown Date for the relevant Drawdown, no Payment Systems Disruption Event has occurred and the conditions set out in this Agreement have been fulfilled, including:

(1) no Event of Default is continuing or would result from the proposed Drawdown;



- (2) the Drawdown Request has been made in accordance with the terms of Clause 3.1 (*Drawdown amount*);
- (3) each representation given by the Borrower in relation to Clause 10 (*Representations and warranties*) is true and accurate;

3. **DRAWDOWN OF FUNDS**

3.1 Drawdown amount

The Facility will be made available to the Borrower during the Availability Period, in one sole Drawdown.

Provided that the conditions set out in Clause 2.4(b)(ii) (*Conditions precedent*) are satisfied, the Borrower may draw on the Facility by delivery to the Lender of a duly completed Drawdown Request. The sole Drawdown Request shall be delivered by the Borrower to the AFD office director at the address specified in Clause 16.1 (*In writing and addresses*).

The sole Drawdown Request is irrevocable and will be regarded as having been duly completed if:

- (a) the Drawdown Request is substantially in the form set out in Schedule 5A (*Form of Drawdown Request*);
- (b) the Drawdown Request is received by the Lender at the latest fifteen (15) Business Days prior to the Deadline for Drawdown;
- (c) the proposed Drawdown Date is a Business Day falling within the Availability Period;
- (d) the amount of the Drawdown complies with Clause 3.1 (*Drawdown amount*); and
- (e) all of the documents set out in Part II of Schedule 4 (*Conditions Precedent*) for the purposes of the Drawdown are attached to the Drawdown Request, comply with the abovementioned Schedule and with the requirements of Clause 3.3 (*Payment mechanisms*), and are in form and substance satisfactory to the Lender.

3.2 Payment completion

Subject to Clause 14.7 (*Payment Systems Disruption*), if each of the conditions set out in Clause 2.4(b) (*Conditions precedent*) of this Agreement has been met, the Lender shall make the requested Drawdown available to the Borrower not later than the Drawdown Date.

The Lender shall provide the Borrower with a letter of Drawdown confirmation substantially in the form set out in Schedule 5B (*Form of confirmation of drawdown and rate*).

3.3 Payment mechanisms

The proceeds of the sole Drawdown shall be paid to the Borrower's Account or any other account which details will be duly notified by the Borrower to the Lender.



4. INTEREST

4.1 Interest Rate

4.1.1 Selection of Interest Rate

For each Drawdown, the Borrower may select a fixed Interest Rate or a floating Interest Rate, which shall apply to the amount set out in the relevant Drawdown Request, by stating the selected Interest Rate, i.e., fixed or floating, in the Drawdown Request delivered to the Lender substantially in the form set out in Schedule 5C (*Form of Rate Conversion Request*), subject to the following conditions:

(i) Floating Interest Rate

The Borrower may select a floating Interest Rate, which shall be the percentage rate per annum, being the aggregate of:

- six-month EURIBOR, or, as the case may be, the Replacement Benchmark plus any Adjustment Margin, as determined in accordance with the provisions of Clause 5 (*Change to the calculation of interest*) of the Agreement; and
- the Margin.

Notwithstanding the above, in the case of the first Drawdown, if the first Interest Period is less than one hundred and thirty-five (135) days, the applicable EURIBOR shall be:

- one-month EURIBOR, or, as the case may be, the Replacement Benchmark plus any Adjustment Margin, as determined in accordance with the provisions of Clause 5 (*Change to the calculation of interest*) of the Agreement, if the first Interest Period is less than sixty (60) days; or
- three-month EURIBOR, or, as the case may be, the Replacement Benchmark plus any Adjustment Margin, as determined in accordance with the provisions of Clause 5 (*Change to the calculation of interest*) of the Agreement if the first Interest Period is between sixty (60) days and one hundred and thirty-five (135) days.

(ii) Fixed Interest Rate

Provided that the amount of a requested Drawdown is equal to or greater than three million Euros (EUR 3,000,000), the Borrower may select a fixed Interest Rate for such requested Drawdown. The fixed Interest Rate shall be the Fixed Reference Rate increased or decreased by any fluctuation of the Index Rate from the Signing Date until the relevant Rate Setting Date.

The Borrower may specify in the Drawdown Request a maximum amount for fixed Interest Rate. If the fixed Interest Rate as calculated on the Rate Setting Date exceeds the maximum amount for fixed Interest Rate specified in the relevant Drawdown Request, such Drawdown Request shall be cancelled and the Drawdown amount specified in the cancelled Drawdown Request shall be credited to the Available Credit.

4.1.2 Minimum Interest Rate

The Interest Rate determined in accordance with Clause 4.1.1 (*Selection of Interest Rate*), regardless of the elected option, shall not be less than zero per cent (0,0%) per annum, notwithstanding any decline in the Interest Rate.

4.1.3 Conversion from a floating Interest Rate to a fixed Interest Rate

The floating Interest Rate applicable to one or more than one Drawdowns shall be converted to a fixed Interest Rate in accordance with the conditions set out below:

(i) Rate Conversion upon the Borrower's request

The Borrower may request at any time that the Lender converts the floating Interest Rate applicable to a Drawdown or several Drawdowns to a fixed Interest Rate, provided that the amount of such Drawdown or aggregate amount of Drawdowns (as applicable) is equal to or exceed three million Euros (EUR 3,000,000).

To this effect, the Borrower shall send to the Lender a Rate Conversion Request substantially in the form set out in Schedule 5C (*Form of Rate Conversion Request*). The Borrower may specify in the Rate Conversion Letter a maximum amount for fixed Interest Rate. If the fixed Interest Rate as calculated on the Rate Setting Date exceeds the maximum amount for fixed Interest Rate specified by the Borrower in the Rate Conversion Request, such Rate Conversion Request will be automatically cancelled.

The fixed Interest Rate will be effective two (2) Business Days after the Rate Setting Date.

(ii) Rate Conversion mechanics

The fixed Interest Rate applicable to the relevant Drawdown(s) shall be determined in accordance with Clause 4.1.1 (ii) (*Fixed Interest Rate*) above on the Rate Setting Date referred to in subparagraph (i) above.

The Lender shall send to the Borrower a letter of confirmation of Rate Conversion substantially in the form set out in Schedule 5D (*Form of Rate Conversion Confirmation*).

A Rate Conversion is final and at no costs.

4.2 Calculation and payment of interest

The Borrower shall pay accrued interest on the Drawdown on each Payment Date.

The amount of interest payable by the Borrower on a relevant Payment Date and for a relevant Interest Period shall be equal to the sum of any interest owed by the Borrower on the amount of the Outstanding Principal in respect of each Drawdown. Interest owed by the Borrower in respect of the Drawdown shall be calculated on the basis of:

- (i) the Outstanding Principal owed by the Borrower in respect of the Drawdown as at the immediately preceding Payment Date or, in the case of the first Interest Period, on the Drawdown Date;
- (ii) the exact number of days which have accrued during the relevant Interest Period on the basis of a three hundred and sixty (360) day year; and



- (iii) the applicable Interest Rate determined in accordance with the provisions of Clause 4.1 (*Interest Rate*).

4.3 Late payment and default interest

- (a) Late payment and default interest on all amounts due and unpaid (except for interest)

If the Borrower fails to pay any amount payable by it to the Lender under this Agreement (whether a payment of principal, a Prepayment Indemnity, any fees or incidental expenses of any kind except for any unpaid overdue interest) on its due date, interest shall accrue on the overdue amount, to the extent permitted by law, from the due date up to the date of actual payment (both before and after an arbitral award, if any) at the Interest Rate applicable to the current Interest Period (default interest) increased by three point five per cent. (3.5%) (late-payment interest). No formal prior notice from the Lender shall be necessary.

- (b) Late payment and default interest on unpaid overdue interest

Interest which has not been paid on its due date shall bear interest, to the extent permitted by law, at the Interest Rate applicable to the ongoing Interest Period (default interest), increased by three point five per cent. (3.5%) (late-payment interest), to the extent that such Interest has been due and payable for at least one (1) year. No formal prior notice from the Lender shall be necessary.

The Borrower shall pay any outstanding interest under this Clause 4.3 (*Late payment and default interest*) immediately on demand by the Lender or on each Payment Date following the due date for the outstanding payment.

- (c) Receipt of any payment of late payment interest or default interest by the Lender shall neither imply the grant of any payment extension to the Borrower, nor operate as a waiver of any of the Lender's rights hereunder.

4.4 Communication of Interest Rates

The Lender shall promptly notify the Borrower of the determination of each Interest Rate in accordance with this Agreement.

4.5 Effective Global Rate (*Taux Effectif Global*)

In order to comply with Articles L. 314-1 to L.314-5 and R.314-1 *et seq.* of the French Consumer Code and L. 313-4 of the French Monetary and Financial Code, the Lender informs the Borrower, and the Borrower accepts, that the effective global rate (*taux effectif global*) applicable to the Facility may be valued at an annual rate of zero per cent (0,0 %) on the basis of a three hundred and sixty-five (365) day year, and an Interest Period of six (6) months, subject to the following:

- (a) the above rates are given for information purposes only;
- (b) the above rates are calculated on the basis that:
 - (i) drawdown of the Facility is in full on the Signing Date;
 - (ii) no Drawdown made available to the Borrower will bear interest on the floating rate; and
 - (iii) the fixed rate for the duration of the facility should be equal to minus zero point zero three per cent (-0,03%);



- (iv) in accordance with the Clause 4.1.2, the Effective Global Rate is calculated on the basis of the Minimum Interest Rate.
- (c) the above rates take into account the commissions and costs payable by the Borrower under this Agreement, assuming that such commissions and costs will remain fixed and will apply until the expiry of the term of this Agreement.

5. CHANGE TO THE CALCULATION OF INTEREST

5.1 Market Disruption

- (a) If a Market Disruption affects the interbank market in the Eurozone and it is impossible:
 - (i) for the fixed Interest Rate, to determine the fixed Interest Rate applicable to a Drawdown, or
 - (ii) for the floating Interest Rate, to determine the applicable EURIBOR for the relevant Interest Period,the Lender shall inform the Borrower.
- (b) Upon the occurrence of the event described in paragraph (a) above, the applicable Interest Rate, as the case may be, for the relevant Drawdown or for the relevant Interest Period will be the sum of:
 - (i) the Margin; and
 - (ii) the percentage rate per annum corresponding to the cost to the Lender of funding the relevant Drawdown(s) from whatever source it may reasonably select. Such rate shall be notified to the Borrower as soon as possible and, in any case, prior to (1) the first Payment Date for interest owed under such Drawdown for the fixed Interest Rate or (2) the Payment Date for interest owed under such Interest Period for the floating Interest Rate.

5.2 Replacement of Screen Rate

5.2.1 Definitions

"Relevant Nominating Body" means any central bank, regulator, supervisor or working group or committee sponsored or chaired by, or constituted at the request of any of them.

"Screen Rate Replacement Event" means any of the following events or series of events:

- (a) the definition, methodology, formula or means of determining the Screen Rate has materially changed;
- (b) a law or regulation is enacted which prohibits the use of the Screen Rate, it being specified, for the avoidance of doubt, that the occurrence of this event shall not constitute a mandatory prepayment event;
- (c) the administrator of the Screen Rate or its supervisor publicly announces:
 - (i) that it has ceased or will cease to provide the Screen Rate permanently or indefinitely, and, at that time, no successor administrator has been publicly nominated to continue to provide that Screen Rate;



- (ii) that the Screen Rate has ceased or will cease to be published permanently or indefinitely; or
- (iii) that the Screen Rate may no longer be used (whether now or in the future);
- (d) a public announcement is made about the bankruptcy of the administrator of that Screen Rate or any other insolvency proceedings against it, and, at that time, no successor administrator has been publicly nominated to continue to provide that Screen Rate; or
- (e) in the opinion of the Lender, the Screen Rate has ceased to be used in a series of comparable financing transactions.

"Screen Rate" means EURIBOR or, following the replacement of this rate by a Replacement Benchmark, the Replacement Benchmark.

"Screen Rate Replacement Date" means:

- with respect to the events referred to in items a), d) and e) of the above definition of Screen Rate Replacement Event, the date on which the Lender has knowledge of the occurrence of such event, and,
- with respect to the events referred to in items b) and c) of the above definition of Screen Rate Replacement Event, the date beyond which the use of the Screen Rate will be prohibited or the date on which the administrator of the Screen Rate permanently or indefinitely ceases to provide the Screen Rate or the date beyond which the Screen Rate may no longer be used.

- 5.2.2 Each Party acknowledges and agrees for the benefit of the other Party that if a Screen Rate Replacement Event occurs and in order to preserve the economic balance of the Agreement, the Lender may replace the Screen Rate with another rate (the **"Replacement Benchmark"**) which may include an adjustment margin in order to avoid any transfer of economic value between the Parties (if any) (the **"Adjustment Margin"**) and the Lender will determine the date from which the Replacement Benchmark and, if any, the Adjustment Margin shall replace the Screen Rate and any other amendments to the Agreement required as a result of the replacement of the Screen Rate by the Replacement Benchmark.
- 5.2.3 The determination of the Replacement Benchmark and the necessary amendments will be made in good faith and taking into account, (i) the recommendations of any Relevant Nominating Body, or (ii) the recommendations of the administrator of the Screen Rate, or (iii) the industry solution recommended by professional associations in the banking sector or, (iv) the market practice observed in a series of comparable financing transactions on the replacement date.
- 5.2.4 In case of replacement of the Screen Rate, the Lender will promptly notify the Borrower of the replacement terms and conditions to replace the Screen Rate with the Replacement Benchmark, which will be applicable to Interest Periods starting at least two Business Days after the Screen Rate Replacement Date.
- 5.2.5 The provisions of Clause 5.2 (*Replacement of Screen Rate*) shall prevail over the provisions of Clause 5.1 (*Market Disruption*).



6. FEES

6.1 Commitment fees

Starting from the first anniversary date of the Signing Date onwards until the end of the Availability Period, the Borrower shall pay to the Lender a commitment fee of zero point five per cent (0,5%) per annum.

The commitment fee shall be computed at the rate specified above on the amount of the Available Credit pro-rated for the actual number of days elapsed increased by the amount of any Drawdowns to be made available by the Lender in accordance with any pending Drawdown Requests.

The first commitment fee shall be calculated for the period from (i) the first anniversary date of the Signing Date (excluded) up to (ii) the immediately following Payment Date (included). Subsequent commitment fees shall be calculated for periods commencing on the day immediately following a Payment Date (included) and ending on the next Payment Date (included).

The accrued commitment fee shall be payable (i) on each Payment Date within the Availability Period; (ii) on the Payment Date following the last day of the Drawdown Period; and (iii) in the event the Available Credit is cancelled in full, on the Payment Date following the effective date of such cancellation.

6.2 Appraisal Fee

Exceptionally waived for this Facility.

7. REPAYMENT

Following expiry of the Grace Period, the Borrower shall repay the Lender the principal amount of the Facility in twenty-eight (28) semi-annual instalments, due and payable on each Payment Date.

The first instalment shall be due and payable on 29th December 2026 and the last instalment shall be due and payable on 29th June 2040.

At the end of the Drawdown Period, the Lender shall deliver to the Borrower an amortisation schedule in respect of the Facility taking into account, if applicable, any potential cancellation of the Facility pursuant to Clauses 8.3 (*Cancellation by the Borrower*) and/or 8.4 (*Cancellation by the Lender*).

8. PREPAYMENT AND CANCELLATION

8.1 Voluntary prepayment

The Borrower shall not be entitled to prepay the whole or any part of the Facility prior to the expiration date of a *hundred and twenty (120)* month period starting on the Signing Date.

As from the day the date referred to in the previous paragraph, the Borrower may prepay the whole or any part of the Facility, subject to the following conditions:

- (a) the Borrower shall notify the Lender of its intention to prepay by not less than thirty (30) Business Days' written and irrevocable notice prior to the contemplated prepayment date;
- (b) the amount to be prepaid shall be equal to one or several instalment(s) in principal;



- (c) the contemplated prepayment date shall be a Payment Date;
- (d) all prepayments shall be made together with the payment of accrued interest, any fees, indemnities and related costs in connection with the prepaid amount as provided under this Agreement;
- (e) there is no outstanding amount; and
- (f) in case of a part prepayment, the Borrower shall have given evidence, satisfactory to the Lender, that it has sufficient committed funding available for the purpose of financing the Program as determined in the Financing Plan.

On the Payment Date on which the prepayment is made, the Borrower shall pay the full amount of the Prepayment Indemnities due and payable pursuant to Clause 9.3 (*Prepayment Indemnity*).

8.2 Mandatory prepayment

The Borrower shall immediately prepay the whole or part of the Facility upon receipt of a notice from the Lender informing the Borrower of any of the following events:

- (a) Illegality: it becomes unlawful for the Lender pursuant to its applicable law to perform any of its obligations as contemplated by this Agreement or to fund or maintain the Facility; and/or
- (b) Additional Costs: the amount of any Additional Costs referred to in Clause 9.5 (*Additional Costs*) is significant and the Borrower has refused to pay such Additional Costs;

In the case of each of the events specified in paragraphs (a), and (b) above, the Lender reserves the right, after having notified the Borrower in writing, to exercise its rights as a creditor in the manner specified in paragraph (b) of Clause 13.2 (*Acceleration*).

8.3 Cancellation by the Borrower

Prior to the Deadline for Drawdown, the Borrower may cancel the whole or any part of the Available Credit by giving the Lender a three (3) Business Days' prior notice.

Upon receipt of such notice of cancellation, the Lender shall cancel the amount notified by the Borrower, provided that the expenses, as specified in the Financing Plan, are covered in a manner satisfactory to the Lender, except in the event that the Program is abandoned by the Borrower.

8.4 Cancellation by the Lender

The Available Credit shall be immediately cancelled upon delivery of a notice to the Borrower which shall be immediately effective, if:

- (a) the Available Credit is not equal to zero on the Deadline for Drawdown;
- (b) an Event of Default has occurred and is continuing; or
- (c) an event referred to in Clause 8.2 (*Mandatory prepayment*) has occurred;

except where, in the case of paragraphs (a) and (b) above of this Clause 8.4 (*Cancellation by the Lender*), the Lender has proposed to postpone the Deadline for Drawdown or the deadline



for the first Drawdown on the basis of new financial conditions which will apply to any Drawdowns under the Available Credit and the Borrower has agreed on the proposition.

8.5 Restrictions

- (a) Any notice of prepayment or cancellation given by a Party pursuant to this Clause 8 (*Prepayment and Cancellation*) shall be irrevocable, and, unless otherwise provided in this Agreement, any such notice shall specify the date or dates on which the relevant prepayment or cancellation is to be made and the amount of that prepayment or cancellation.
- (b) The Borrower shall not prepay or cancel all or any part of the Facility except at the times and in the manner expressly provided for in this Agreement.
- (c) Any prepayment under this Agreement shall be made together with payment of (i) accrued interest on the prepaid amount, (ii) outstanding fees, and (iii) the Prepayment Indemnity referred to in Clause 9.3 (*Prepayment Indemnity*) below.
- (d) Any prepayment amount will be applied against the remaining instalments in inverse order of maturity.
- (e) The Borrower may not re-borrow the whole or any part of the Facility which has been prepaid or cancelled.

9. ADDITIONAL PAYMENT OBLIGATIONS

9.1 Costs and expenses

- 9.1.1 The Borrower shall pay directly or, if applicable, shall reimburse the Lender in case of advance made by the Lender, the amount of all costs and expenses (including legal fees) incurred by the Lender in connection with the negotiation, preparation and signing of this Agreement or any other documents referred to in this Agreement (including any legal opinion) executed after the Signing Date.
- 9.1.2 If an amendment to this Agreement is required, the Borrower shall reimburse to the Lender for all costs (including legal fees) reasonably incurred in responding to, evaluating, negotiating or complying with that requirement.
- 9.1.3 The Borrower shall reimburse to the Lender for all costs and expenses (including legal fees) incurred by it in connection with the enforcement or preservation of any of its rights under this Agreement.
- 9.1.4 The Borrower shall pay directly or, if applicable, reimburse the Lender in case of an advance made by the Lender, the amount of all costs and expenses in connection with the transfer of funds to, or for the account of, the Borrower from Paris to any other place agreed with the Lender, as well as any transfer fees and expenses in connection with the payment of all sums due under the Facility.

9.2 Cancellation Indemnity

If the Facility is cancelled in full or in part in accordance with the terms of Clauses 8.3 (*Cancellation by the Borrower*) and/or 8.4 (*Cancellation by the Lender*) or 13.2 (*Acceleration*), the Borrower shall pay a cancellation indemnity computed at two point five per cent (2,5%) on the cancelled amount of the Facility.

Each cancellation indemnity shall be due and payable on the Payment Date immediately following a cancellation of all or part of the Facility.



9.3 Prepayment Indemnity

On account of any losses suffered by the Lender as a result of the prepayment of the whole or any part of the Facility in accordance with Clauses 8.1 (*Voluntary prepayment*) or 8.2 (*Mandatory prepayment*), the Borrower shall pay to the Lender an indemnity equal to the aggregate amount of:

- the Prepayment Compensatory Indemnity; and
- any costs arising out of the break of any interest hedging swap transactions put in place by the Lender in connection with the amount prepaid.

9.4 Taxes and duties

9.4.1 Registration costs

The Borrower shall pay directly, or, if applicable, reimburse the Lender in case of an advance made by the Lender, the costs of all stamp duty, registration and other similar taxes payable in respect of the Agreement and any potential amendment thereto.

9.4.2 Withholding Tax

The Borrower undertakes that all payments made to the Lender under this Agreement shall be free of any Withholding Tax.

If a Withholding Tax is required by law, the Borrower undertakes to gross-up the amount of any such payment to such amount which leaves the Lender with an amount equal to the payment which would have been due if no payment of Withholding Tax had been required.

The Borrower shall reimburse to the Lender all expenses and/or Taxes for the Borrower's account which have been paid by the Lender (if applicable), with the exception of any Taxes due in France.

9.5 Additional Costs

The Borrower shall pay to the Lender, within five (5) Business Days of the Lender's request, all Additional Costs incurred by the Lender as a result of: (i) the coming into force of any new law or regulation, or any amendment to, or any change in the interpretation or application of any existing law or regulation; or (ii) compliance with any law or regulation made after the Signing Date.

In this Clause, "**Additional Costs**" means:

- (i) any cost arising after the Signing Date out of one of the event referred to in the first paragraph of this Clause and not taken into account by the Lender to compute the financial conditions of the Facility; or
- (ii) any reduction of any amount due and payable under this Agreement;

which is incurred or suffered by the Lender as a result of (i) making the Facility available to the Borrower or (ii) entering into or performing its obligations under the Agreement.



9.6 Currency indemnity

If any sum due by the Borrower under this Agreement, or any order, judgment or award given or made in relation to such a sum, has to be converted from the currency in which that sum is payable into another currency, for the purpose of:

- (i) making or filing a claim or proof against the Borrower; or
- (ii) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

the Borrower shall indemnify the Lender against and, within three (3) Business Days of the Lender's request and as permitted by law, pay to the Lender, the amount of any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between: (A) the exchange rate used to convert the relevant sum from the first currency to the second currency; and (B) the exchange rate or rate(s) available to the Lender at the time of its receipt of that sum. This obligation to indemnify the Lender is independent of any other obligation of the Borrower under this Agreement.

The Borrower waives any right it may have in any jurisdiction to pay any amount due under this Agreement in a currency or currency unit other than that in which it is expressed to be payable.

9.7 Due dates

Any indemnity or reimbursement payable by the Borrower to the Lender under this Clause 9 (*Additional Payment Obligations*) is due and payable on the Payment Date immediately following the circumstances which have given rise to the relevant indemnity or reimbursement.

Notwithstanding the above, any indemnity to be paid in connection with a prepayment pursuant to Clause 9.3 (*Prepayment Indemnity*) is due and payable on the date of the relevant prepayment.

10. REPRESENTATIONS AND WARRANTIES

All the representations and warranties set out in this Clause 10 (*Representations and warranties*) are made by the Borrower for the benefit of the Lender on the Signing Date. All the representations and warranties in this Clause 10 (*Representations and warranties*) are also deemed to be made by the Borrower on the date on which all of the conditions precedent listed in Part II of Schedule 4 (*Conditions Precedent*) are satisfied, on the date of each Drawdown Request, on each Drawdown Date and on each Payment Date, except that the repeating representations contained in Clause 10.9 (*No Misleading Information*) are deemed to be made by the Borrower in relation to the information provided by the Borrower since the date on which the representation was last made.

10.1 Power and authority

The Borrower has the power to enter into, perform and deliver this Agreement and to perform all contemplated obligations. The Borrower has taken all necessary action to authorise its entry into, performance and delivery of this Agreement.

10.2 Validity and admissibility in evidence

All Authorisations required:

- (a) to enable the Borrower to lawfully enter into, and exercise its rights and comply with its obligations under this Agreement; and



- (b) to make this Agreement admissible in evidence in the courts of the jurisdiction of the Borrower or in arbitration proceedings as defined under Clause 17 (*Governing Law, Enforcement and Choice of Domicile*),

have been obtained and are in full force and effect, and no circumstances exist which could result in the revocation, non-renewal or modification, in whole or in part, of any such Authorisations.

10.3 Binding obligations

The obligations expressed to be assumed by the Borrower under this Agreement comply with all laws and regulations applicable to the Borrower in its jurisdiction and are legal, valid, binding and enforceable obligations which are effective in accordance with their written terms.

10.4 No filing or stamp taxes

Under the laws of the jurisdiction of incorporation of the Borrower, it is not necessary that this Agreement be filed, recorded or enrolled with any court or other authority in that jurisdiction or that any stamp, registration or similar taxes or fees be paid on or in relation to this Agreement or the transactions contemplated therein.

10.5 Transfer of funds

All amounts due by the Borrower to the Lender under this Agreement whether as principal or interest, late payment interest, Prepayment Indemnity, incidental costs and expenses or any other sum are freely convertible and transferable.

This representation shall remain in full force and effect until full repayment of all sums due to the Lender. In the event that the repayment dates of the Facility are extended by the Lender, no further confirmation of this representation shall be necessary.

The Borrower shall obtain Euros necessary for compliance with this representation in due course.

10.6 No conflict with other obligations

The entry into and performance by the Borrower of, and the transactions contemplated by, this Agreement do not conflict with any domestic or foreign law or regulation applicable to it, its constitutional documents (or any similar documents) or any agreement or instrument binding upon the Borrower or affecting any of its assets.

10.7 Governing Law and Enforcement

- (a) The choice of French law as the governing law of this Agreement will be recognised and enforced by the courts and arbitration tribunals in the jurisdiction of the Borrower.
- (b) Any judgment obtained in relation to this Agreement in a French court or any award by an arbitration tribunal will be recognised and enforced in the jurisdiction of incorporation of the Borrower.

10.8 No Default

No Event of Default is continuing or is reasonably likely to occur.



No breach of the Borrower is continuing in relation to any other agreement binding upon it, or affecting any of its assets, which has, or is reasonably likely to have, a Material Adverse Effect.

10.9 No Misleading Information

All information and documents supplied by the Borrower to the Lender were true, accurate and up-to-date as at the date they were provided or, if appropriate, as at the date at which they are stated to be given and have not been varied, revoked, cancelled or renewed on revised terms, and are not misleading in any material respect as a result of an omission, the occurrence of new circumstances or the disclosure or non-disclosure of any information.

10.10 Pari Passu Ranking

The Borrower's payment obligations under this Agreement rank at least *pari passu* with the claims of all its other unsecured and unsubordinated creditors.

10.11 Origin of funds, Acts of Corruption, Fraud and Anti-Competitive Practices

The Borrower represents and warrants that:

- (i) all the funds, other than funds of this Credit Facility, invested in the Program are from the State budget of the Borrower;
- (ii) the Program has not given rise to any Act of Corruption, Fraud or Anti-Competitive Practice.

10.12 No Material Adverse Effect

The Borrower represents and warrants that no event or circumstance which is likely to have a Material Adverse Effect has occurred or is likely to occur.

11. UNDERTAKINGS

The undertakings in this Clause 11 (*Undertakings*) take effect on the Signing Date and remain in full force and effect for as long as any amount is outstanding under this Agreement.

11.1 Compliance with Laws; Regulations and Obligations

The Borrower shall comply

- (a) in all respects with all laws and regulations to which it and/or the Program is subject, particularly in relation to all applicable procurement, environmental protection, safety and labour laws; and
- (b) with all of its obligations under this Agreement.

11.2 Authorisations

The Borrower shall promptly obtain, comply with and do all that is necessary to maintain in full force and effect any Authorisation required under any applicable law or regulation to enable it to perform its obligations under this Agreement and to ensure their legality, validity, enforceability and admissibility in evidence.

11.3 Implementation and Preservation of the Program

The Borrower shall:

- (i) implement the Program in accordance with the generally accepted safety principles and in accordance with technical standards in force; and
- (ii) maintain the Program assets in accordance with all applicable laws and regulations and in good operating and maintenance conditions, and use such assets in compliance with their purpose and all applicable laws and regulations.

11.4 Environmental and Social Responsibility

11.4.1 Implementation of environmental and social measures

In order to promote sustainable development, the Parties agree that it is necessary to promote compliance with internationally recognised environmental and labour standards, including fundamental conventions of the International Labour Organization (“ILO”) and the international environmental laws and regulations applicable in the Borrower’s jurisdiction.

11.4.2 Environmental and social grievance management

- (a) The Borrower (i) confirms that it has received a copy of the ES Grievance Management Procedures and has acknowledged its terms, in particular with respect to actions that may be taken by the Lender in the event that a third party lodges a grievance, and (ii) acknowledges that the ES Grievance Management Procedures have, as between the Borrower and the Lender, the same contractually binding effect as this Agreement.
- (b) The Borrower expressly authorises the Lender to disclose to the Experts (as defined in the ES Grievance Management Procedures) and to parties involved in the compliance audit and/or dispute resolution procedure, the Project documents concerning environmental and social matters necessary for processing the environmental and social Grievance (as defined in the ES Grievance Management Procedures), including, without limitation, those listed in Schedule 7 (*Non-exhaustive list of environmental and social documents which the Borrower permits to be disclosed in connection with ES Grievance management procedures*).

11.5 Additional Financing

The Borrower shall not amend or alter the Financing Plan without obtaining the Lender’s prior written consent and shall finance any additional costs not anticipated in the Financing Plan on terms which ensure that the Facility will be repaid.

11.6 Pari Passu Ranking

The Borrower undertakes (i) to ensure that its payment obligations under this Agreement rank at all times at least *pari passu* with its other present and future unsecured and unsubordinated payment obligations; (ii) not to grant prior ranking or guarantees to any other lenders except if the same ranking or guarantees are granted by the Borrower in favour of the Lender, if so requested by the Lender.

11.7 Inspections

The Borrower hereby authorizes the Lender and its representatives to carry out inspections on a yearly basis, the purpose of which will be to assess the implementation of the Program and the Monitoring Chart on technical, financial and institutional aspects.



The Borrower shall co-operate and provide all reasonable assistance and information to the Lender and its representatives when carrying out such inspections, the timing and format of which shall be determined by the Lender following consultation with the Borrower.

The Borrower shall retain and make for inspection by the Lender, all documents relating to the expenses of the Program for a period of ten (10) years from the date of the last Drawdown under the Facility.

11.8 Program Evaluation

The Borrower acknowledges that the Lender may carry out, or procure that a third party carries out on its behalf, an evaluation of the Project. Feedback from this evaluation will be used to produce a summary containing information on the Project, such as: total amount and duration of the funding, objectives of the Project, expected and achieved quantified outputs of the Project, assessment of the relevance, effectiveness, impact and viability/sustainability of the Project, main conclusions and recommendations.

The main objective of the evaluation will be the articulation of credible and independent judgement on the key issues of relevance, implementation (efficiency) and effects (effectiveness, impact and sustainability).

Evaluators will need to take into account in a balanced way the different legitimate points of view that may be expressed and conduct the evaluation impartially.

The Borrower will be involved as closely as possible in the evaluation, from the drafting of the Terms of Reference to the delivery of the final report.

The Borrower agrees to the publication of this summary, in particular on the Lender's website.

11.9 Implementation of the Program

The Borrower shall:

- (i) ensure that any person, group or entity participating in the implementation of the Program and/or any person receiving the AFD's funds of the Program is not listed on any Financial Sanctions List (including in particular the fight against terrorist financing); and
- (ii) not finance any supplies or sectors which are subject to an Embargo by the United Nations, the European Union or France.

11.10 Origin of funds, no Acts of Corruption, Fraud or Anti-Competitive Practices

The Borrower undertakes:

- (i) to ensure that the funds, other than those of State origin, used for the implementation of the Program will not be of an Illicit Origin;
- (ii) to ensure that the Program shall not give rise to any Act of Corruption, Fraud or Anti-Competitive Practice;
- (iii) as soon as it becomes aware of, or suspects, any Act of Corruption, Fraud or Anti-Competitive Practice, to inform the Lender without any delay;
- (iv) in the event referred to in paragraph (iii) above, or at the Lender's request if the Lender suspects that the acts or practices referred to in paragraph (iii) have occurred, take all necessary actions to remedy the situation in a manner

satisfactory to the Lender and within the time period determined by the Lender; and

- (v) to notify the Lender without delay if it has knowledge of any information which leads it to suspect any Illicit Origin of any funds used for the implementation of the Program.

11.11 Specific undertakings

The Borrower undertakes:

- (i) to procure that the COVID-19 Health and Social Protection Action Plan will be included in the State Budget Law (to be approved by the legislative body of the Republic of Rwanda) following the Signing Date;
- (ii) by end year of 2021, to reach all the Outcome Indicators of each of the Components as set out in the Schedule 3B (*Monitoring Chart*); and
- (iii) to maintain policy dialogue held with the Lender as well as the European Union and its Member States on the COVID-19 crisis response plan, every two months

12. INFORMATION UNDERTAKINGS

The undertakings in the Clause 12 (*Information Undertakings*) take effect on the Signing Date and remain in full force and effect for as long as any amount is outstanding under this Agreement.

12.1 Financial Information

The Borrower shall supply to the Lender any information that the Lender may reasonably require in relation to the Borrower's foreign and domestic debt as well as the status of any guaranteed loans.

12.2 Program Implementation

The Borrower shall supply to the Lender, promptly upon the Lender's request, any information or supporting document regarding the Program and the Monitoring Chart implementation.

12.3 Monitoring Report

The Borrower shall supply to the Lender

- (a) Until the Program Completion Date, within one (1) month following the end of each year, a monitoring report with respect to the implementation of the Program during the past year;
- (b) Within one (1) months after the Program Completion Date, the report summarizing the technical and budget implementation of the Program.

12.4 Additional Information

The Borrower shall supply to the Lender:

- (a) promptly upon becoming aware of them, details of any event or circumstance which is or may be an Event of Default or which has or may have a Material Adverse Effect, the nature of such an event and all the actions taken or to be taken to remedy it (if any);



- (b) promptly, details of any decision or event which might affect the organisation, completion or operation of the Program;
- (c) reports of the Office of the Auditor General on the implementation of the State Budget Law (to be approved by the legislative body of the Republic of Rwanda) following the Signing Date and of the annual budget for the Rwanda Biomedical Center, the Local Administrative Entities and Development Agency, the Rwanda Social Security Board for the fiscal year 2020-2021.

13. EVENTS OF DEFAULTS

13.1 Events of Default

Each of the events or circumstances set out in this Clause 13.1 (*Events of Default*) is an Event of Default.

(a) **Payment Default**

The Borrower does not pay on the due date any amount payable by it under this Agreement in the manner required under this Agreement. However, without prejudice to Clause 4.3 (*Late payment and default interest*), no Event of Default will occur under this paragraph (a) if such payment is made in full by the Borrower within five (5) Business Days of the due date.

(b) **Undertakings and Obligations**

The Borrower does not comply with any term of the Agreement, including, without limitation, any of the undertakings it has given pursuant to Clause 11 (*Undertakings*) and Clause 11.11(iii) (*to maintain policy dialogue held with the Lender as well as the European Union and its Member States on the COVID-19 crisis response plan, every two months*

Information Undertakings).

Save for the undertakings given pursuant to Clause 11.4 (*Environmental and Social Responsibility*), Clauses 11.9 () and 11.10 (*Origin of funds, no Acts of Corruption, Fraud or Anti-Competitive Practices*) in respect of which no grace period is permitted, no Event of Default will occur under this paragraph (b) if the non-compliance is capable of remedy and is remedied within five (5) Business Days of the earlier of (A) the date of the Lender' notice of failure to the Borrower; and (B) the Borrower becoming aware of the breach, or within the time limit determined by the Lender in the case referred to in subparagraph (iv) of Clause 11.10 (*Origin of funds, no Acts of Corruption, Fraud or Anti-Competitive Practices*).

(c) **Misrepresentation**

A representation or warranty made by the Borrower in the Agreement, including under Clause 10 (*Representations and warranties*), or in any document delivered by or on behalf of the Borrower under or in relation to the Agreement, is incorrect or misleading when made or deemed to be made.

(d) **Cross Default**

- (i) Subject to paragraph (ii), any Financial Indebtedness of the Borrower is not paid on its due date or, if applicable, within any grace period granted pursuant to the relevant documentation.

- (ii) A creditor has cancelled or suspended its commitment towards the Borrower pursuant to any Financial Indebtedness, or has declared the Financial Indebtedness due and payable prior to its specified maturity, or requested prepayment in full of the Financial Indebtedness, in each case, as a result of an event of default or any provision having a similar effect (howsoever described) pursuant to the relevant documentation.
- (iii) No Event of Default will occur under this clause 13.1 (d) if the relevant amount of Financial Indebtedness or the commitment for Financial Indebtedness falling within paragraphs (i) and (ii) above is less than forty million Euros (EUR 40 000 000) (or its equivalent in any other currency(ies)).

(e) **Unlawfulness**

It is or becomes unlawful for the Borrower to perform any of its obligations under this Agreement.

(f) **Material adverse change**

Any event (including a change in the political situation of the country of the Borrower) or any measure which is likely, according to the Lender's opinion, to have a Material Adverse Effect occurs or is likely to occur.

(g) **Withdrawal or suspension of the Program**

Any of the following occurs:

- (i) the Borrower withdraws from the Program;
- (ii) the implementation of the Program is suspended by the Borrower for a period exceeding six (6) months; or

(h) **Authorisations**

Any Authorisation required for the Borrower in order to perform or comply with its obligations under this Agreement or required in the ordinary course of the Program is not obtained within the required timeframe or is cancelled or becomes invalid or otherwise ceases to be in full force and effect.

(i) **Judgments, rulings or decisions having a Material Adverse Effect**

Any judgment or arbitral award or any judicial or administrative decision affecting the Borrower has or is reasonably likely, according to the opinion of the Lender, to have a Material Adverse Effect, occurs or is likely to occur.

(j) **Suspension of free convertibility and free transfer**

Free convertibility and free transfer of any of the amounts due by the Borrower under this Agreement, or any other facility provided by the Lender to the Borrower or any other borrower of the jurisdiction of the Borrower, is challenged.

13.2 Acceleration

On and at any time after the occurrence of an Event of Default, the Lender may, without providing any formal demand or commencing any judicial or extra-judicial proceedings, by written notice to the Borrower:



- (a) cancel the Available Credit; and/or
- (b) declare that all or part of the Facility, together with any accrued or outstanding interest and all other amounts outstanding under this Agreement, are immediately due and payable.

Without prejudice to the above, in the event that an Event of Default occurs as set out in Clause 13.1 (*Events of Default*), the Lender reserves the right to, upon written notice to the Borrower, (i) suspend or postpone any Drawdowns under the Facility; and/or (ii) suspend the finalisation of any agreements relating to other possible financial offers which have been notified by the Lender to the Borrower; and/or (iii) suspend or postpone any drawdown under any loan agreement entered into between the Borrower and the Lender.

13.3 Notification of an Event of Default

In accordance with Clause 12.4 (*Additional Information*), the Borrower shall promptly notify the Lender upon becoming aware of any event which is or is likely to be an Event of Default and inform the Lender of all the measures contemplated by the Borrower to remedy it.

14. ADMINISTRATION OF THE FACILITY

14.1 Payments

All payments received by the Lender under this Agreement shall be applied towards the payment of expenses, fees, interest, principal amounts or any other sum due under this Agreement in the following order:

- 1) incidental costs and expenses;
- 2) fees;
- 3) late-payment interest and default interest;
- 4) accrued interest;
- 5) principal repayments.

Any payments received from the Borrower shall be applied first in or towards payment of any sums due and payable under the Facility or under other loans extended by the Lender to the Borrower, should it be in the Lender's interest to apply these sums to such other loans, in the order set out above.

14.2 Set-off

Without prior approval of the Borrower, the Lender may, at any time, set-off due and payable obligations owed by the Borrower against any amounts held by the Lender on behalf of the Borrower or any due and payable obligations owed by the Lender to the Borrower. If the obligations are in different currencies, the Lender may convert either obligation at the prevailing currency exchange rate for the purpose of the set-off.

All payments made by the Borrower under the Agreement shall be calculated and made without set-off. The Borrower is prohibited from making any set-off.



14.3 Business Days

If a payment is due on a day which is not a Business Day, the due date for that payment shall be the next Business Day if the next Business Day is in the same calendar month, or the preceding Business Day if the next Business Day is not in the same calendar month.

During any extension of the Payment Date for a principal or unpaid amount under this Agreement, interest shall be payable on that amount during the extension period at the rate applicable on the original Payment Date.

14.4 Currency of payment

The currency of each amount payable under this Agreement is Euros, except as provided in Clause 14.6 (*Place of payment*).

14.5 Day count convention

Any interest, fee or expense accruing under this Agreement will be calculated on the basis of the actual number of days elapsed and a year of three hundred and sixty (360) days in accordance with European interbank market practice.

14.6 Place of payment

(a) Any funds to be transferred by the Lender to the Borrower under the Facility will be paid to the bank account specifically designated for such purpose by the Borrower, provided that the Lender has given its prior consent on the selected bank.

(b) Any payment to be made by the Borrower to the Lender shall be paid on the due date by no later than 11:00 am (Paris time) to the following bank account:

RIB Code : 30001 00064 00000040211 75

IBAN Code : FR76 3000 1000 6400 0000 4021 175

Banque de France SWIFT code (BIC) : BDFEFRPPCCT

opened by the Lender at the Banque de France (head office/main branch) in Paris or any other account notified by the Lender to the Borrower.

(c) The Borrower shall request from the bank responsible for transferring any amounts to the Lender that it provides the following information in any wire transfer messages in a comprehensive manner and in the order set out below (the caption numbers are referring to SWIFT MT 202 and 103 protocol)

- Principal: name, address, bank account number (field 50)
- Principal's bank: name and address (field 52)
- Reference: name of the Borrower, name of the Program, reference number of the Agreement (field 70)

(d) All payments made by the Borrower shall comply with this Clause 14.6 (*Place of payment*) in order for the relevant payment obligation to be deemed discharged in full.

14.7 Payment Systems Disruption

If the Lender determines (in its discretion) that a Payment Systems Disruption Event has occurred or the Borrower notifies the Lender that a Payment Systems Disruption Event has occurred, the Lender:



- (a) may, and shall if requested by the Borrower, enter into discussions with the Borrower with a view to agreeing any changes to the operation and administration of the Facility as the Lender may deem necessary in the circumstances;
- (b) shall not be obliged to enter into discussions with the Borrower in relation to any of the changes mentioned in paragraph (a) above if, in its opinion, it is not practicable to do so in the circumstances and, in any event, it has no obligation to agree to such changes; and
- (c) shall not be liable for any cost, loss or liability arising as a result of its taking, or failing to take, any actions pursuant to this Clause 14.7 (*Payment Systems Disruption*).

15. MISCELLANEOUS

15.1 Language

The language of this Agreement is English. If this Agreement is translated into another language, the English version shall prevail in the event of any conflicting interpretation or in the event of a dispute between the Parties.

All notices given or documents provided under, or in connection with, this Agreement shall be in English.

The Lender may request that a notice or document provided under, or in connection with, this Agreement which is not in English is accompanied by a certified English translation, in which case, the English translation shall prevail unless the document is a statutory document of a company, legal text or other official document.

15.2 Certifications and determinations

In any litigation or arbitration arising out of or in connection with this Agreement, entries made in the accounts maintained by the Lender are *prima facie* evidence of the matters to which they relate.

Any certification or determination by the Lender of a rate or amount under this Agreement will be, in the absence of manifest error, conclusive evidence of the matters to which it relates.

15.3 Partial invalidity

If, at any time, a term of this Agreement is or becomes illegal, invalid or unenforceable, neither the validity, legality nor enforceability of the remaining provisions of this Agreement will in any way be affected or impaired.

15.4 No Waiver

Failure to exercise, or a delay in exercising, on the part of the Lender of any right under the Agreement shall not operate as a waiver of that right.

Partial exercise of any right shall not prevent any further exercise of such right or the exercise of any other right or remedy under the applicable law.

The rights and remedies of the Lender under this Agreement are cumulative and not exclusive of any rights and remedies under the applicable law.

15.5 Assignment

The Borrower may not assign or transfer, in any manner whatsoever, all or any of its rights and obligations under this Agreement without the prior written consent of the Lender.

The Lender may assign or transfer any of its rights or obligations under this Agreement to any other third party and may enter into any sub-participation agreement relating thereto.

15.6 Legal effect

The Schedules annexed hereto and the recitals hereof form part of this Agreement and have the same legal effect.

15.7 Entire agreement

As of the Signing Date, this Agreement represents the entire agreement between the Parties in relation to the matters set out herein, and supersedes and replaces all previous documents, agreements or understandings which may have been exchanged or communicated as part of the negotiations in connection with this Agreement.

15.8 Amendments

No amendment may be made to this Agreement unless expressly agreed in writing between the Parties.

15.9 Confidentiality – Disclosure of information

- (a) The Borrower shall not disclose the content of this Agreement to any third party without the prior consent of the Lender except to any person to whom the Borrower has a disclosure obligation under any applicable law, regulation or judicial ruling.
- (b) Notwithstanding any existing confidentiality agreement, the Lender may disclose any information or documents in relation to the Program to: (i) its auditors, experts, rating agencies, legal advisers or supervisory bodies; (ii) any person or entity to whom the Lender may assign or transfer all or part of its rights or obligations under the Agreement; and (iii) any person or entity for the purpose of taking any protective measures or preserving the rights of the Lender under the Agreement.
- (c) Furthermore, the Borrower hereby expressly authorizes the Lender:
 - (i) to exchange with the French Republic for publication on the French government website pursuant to any request from International Aid Transparency Initiative; and
 - (ii) to publish on the Lender's Website;

information relating to the Program and its financing as listed in Schedule 6 (*Information that may be published on the French Government Website and the Lender's Website*).

15.10 Limitation

The statute of limitations of any claims under this Agreement shall be ten (10) years, except for any claim of interest due under this Agreement.

15.11 No-hardship

Each Party hereby acknowledges that the provisions of article 1195 of the French *Code civil* shall not apply to it with respect to its obligations under the Agreement and that it shall not be entitled to make any claim under article of 1195 of the French *Code civil*.

16. **NOTICES**

16.1 In writing and addresses

Any notice, request or other communication to be given or made under or in connection with this Agreement shall be given or made in writing and, unless otherwise stated, may be given or made by fax or by letter sent by the post office to the address and number of the relevant Party set out below:

For the Borrower:

REPUBLIC OF RWANDA

Address: P.O. Box: 158, Kigali

Telephone: +250-2525779

Fac simile: +250-252577581

Attention: Dr. Uzziel NDAGIJIMANI, Minister of Finance and Economic Planning

For the Lender:

AFD – REGIONAL DIRECTION EASTERN AFRICA

Address: Top Plaza Building, Kindaruma road, off Ngong road

P.O. Box 45955 – 00100 NAIROBI

Telephone: + 254 20 259 29 08

Attention: AFD Regional Director

or such other address, fax number, department or officer as one Party notifies to the other Party.

16.2 Delivery

Any notice, request or communication made or any document sent by a Party to the other Party in connection with this Agreement will only be effective::

(a) if by fax, when received in a legible form; and

(b) if by letter sent through the post office, when delivered to the correct address,

and, where a particular person or a department is specified as part of the address details provided under Clause 16.1 (*In writing and addresses*), if such notice, request or communication has been addressed to that person or department.

16.3 Electronic communications

- (a) Any communication made by one person to another under or in connection with this Agreement may be made by electronic mail or other electronic means if the Parties:
- (ii) agree that, unless and until notified to the contrary, this is to be an accepted form of communication;
 - (iii) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and
 - (iv) notify each other of any change to their address or any other such information supplied by them.
- (a) Any electronic communication made between the Parties will be effective only when actually received in a readable form.

17. **GOVERNING LAW, ENFORCEMENT AND CHOICE OF DOMICILE**

17.1 Governing Law

This Agreement is governed by French law.

17.2 Arbitration

Any dispute arising out of or in connection with this Agreement shall be referred to and finally settled by arbitration under the Rules of Arbitration of the International Chamber of Commerce, by one or more arbitrators to be appointed in accordance with such Rules.

The seat of arbitration shall be Paris and the language of arbitration shall be English.

This arbitration clause shall remain in full force and effect if this Agreement is declared null and void or is terminated. The Parties' contractual obligations under this Agreement are not suspended if a Party initiates legal proceedings against the other Party.

The Parties expressly agree that, by signing this Agreement, the Borrower irrevocably waives irrevocably and unconditionally all rights of immunity in respect of jurisdiction and/or execution on which it could otherwise rely.

Notwithstanding the above, the Borrower does not waive such rights of immunity in respect of any of its assets property which is (i) subject to the Vienna Convention on Diplomatic Relations or the Vienna Convention on Consular Relations that is being used exclusively for diplomatic or consular purposes and (ii) property of a military character or which is used for military purposes and in each case under the control of a military authority or defence agency of the Republic of Rwanda.

17.3 Service of process

Without prejudice to any applicable law, for the purposes of serving judicial and extrajudicial documents in connection with any action or proceedings referred to above, the Borrower irrevocably chooses its registered office as at the date of this Agreement at the address set out in Clause 16 (*Notices*) for service of process, and the Lender chooses the address "AFD SIEGE" set out in Clause 16 (*Notices*) for service of process.

18. DURATION

This Agreement comes into force on the Effective Date and remains in full force and effect for as long as any amount is outstanding under this Agreement.

Notwithstanding the above, the obligations under Clause 15.9 (*Confidentiality – Disclosure of information*) shall survive and remain in full force and effect for a period of five (5) years after the last Payment Date; the provisions of Clause 11.4.2 (*Environmental and social grievance management*) shall continue to have effect whilst any grievance lodged under the ES Grievance Management Procedures is still being processed or monitored.

BORROWER

REPUBLIC OF RWANDA



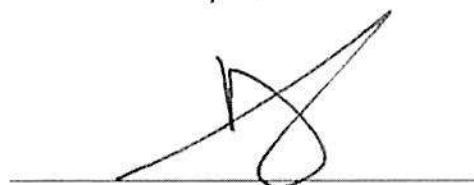
Represented by:

Name: Dr. Uzziel NDAGIJIMANA

Capacity: Minister of Finance and Economic Planning

LENDER

AGENCE FRANÇAISE DE DÉVELOPPEMENT



Represented by :

Name: Mr. Rémy RIOUX

Capacity: Chief Executive Officer



Co-signatory: Mr. Jérémie BLIN, Chargé d'Affaires of the French Republic in Rwanda



RR

A handwritten signature in blue ink, consisting of a stylized, cursive letter 'A' or similar character.

SCHEDULE 1A – DEFINITIONS

Act of Corruption	<p>means any of the following:</p> <p>(a) the act of promising, offering or giving, directly or indirectly, to a Public Official or to any person who directs or works, in any capacity, for a private sector entity, an undue advantage of any nature, for the relevant person himself or herself or for another person or entity, in order that this person acts or refrains from acting in breach of his or her legal, contractual or professional obligations and, having for effect to influence his or her own actions or those of another person or entity; or</p> <p>(b) the act of a Public Official or any person who directs or works, in any capacity, for a private sector entity, soliciting or accepting, directly or indirectly, an undue advantage of any nature, for the relevant person himself or herself or for another person or entity, in order that this person acts or refrains from acting in breach of his or her legal, contractual or professional obligations and, having for effect to influence his or her own actions or those of another person or entity.</p>
Agreement	<p>means this credit facility agreement, including its recitals, Schedules and, if applicable, any amendments made in writing thereto.</p>
Anti-Competitive Practices	<p>means:</p> <p>(a) any concerted or implicit action having as its object and/or as its effects to impede, restrict or distort fair competition in a market, including without limitation when it tends to: (i) limit market access or the free exercise of competition by other companies; (ii) prevent price setting by the free play of markets by artificially favouring the increase or decrease of such prices; (iii) limit or control any production, markets, investment or technical progress; or (iv) share out markets or sources of supply;</p> <p>(b) any abuse by a company or group of companies of a dominant position within a domestic market or in a substantial part thereof; or</p> <p>(c) any bid or predatory pricing having as its object and/or its effect to eliminate from a market, or to prevent a company or one of its products from accessing the market.</p>



Authorisation(s)	means any authorisation, consent, approval, resolution, permit, licence, exemption, filing, notarisation or registration, or any exemptions in respect thereof, obtained from or provided by an Authority, whether granted by means of an act, or deemed granted if no answer is received within a defined time limit, as well as any approval and consent given by the Borrower's creditors.
Authority(ies)	means any government or statutory entity, department or commission exercising a public prerogative, or any administration, court, agency or State or any governmental, administrative, tax or judicial entity.
Availability Period	means the period from and including the Signing Date up to the Deadline for Drawdown.
Available Credit	means, at any given time, the maximum principal amount specified in Clause 2.1 (<i>Facility</i>) less: (i) the aggregate amount of any Drawdowns drawn by the Borrower; (ii) the amount of any Drawdown to be made pursuant to any pending Drawdown Request; and (iii) any portion of the Facility which has been cancelled pursuant to Clauses 8.3 (<i>Cancellation by the Borrower</i>) and/or 8.4 (<i>Cancellation by the Lender</i>).
Borrower's Account	means the account to which the funds of the Facility will be drawn; and the details of which will be provided by the Borrower with the Drawdown Request.
Business Day	means a day (other than Saturday or Sunday) on which banks are open for general business in Paris, and which is a TARGET Day in the event that a Drawdown has to be made on such day.
Certified	means for any copy, photocopy or other duplicate of an original document, the certification by any duly authorised person, as to the conformity of the copy, photocopy or duplicate with the original document.
COVID-19 Health and Social Protection Action Plan	means the Covid-19 Health and Social Protection Action Plan of Rwanda as set out in the Schedule 2 (<i>Program Description</i>) of this Agreement.
Deadline for Drawdown	means 29th June 2021, date after which no further Drawdown may occur.

Drawdown	means a drawdown of all or part of the Facility made available by the Lender to the Borrower pursuant to the terms and conditions set out in Clause 3 (<i>Drawdown of Funds</i>) or the principal amount outstanding of such Drawdown which remains due and payable at a given time.
Drawdown Date	means the date on which a Drawdown is made available by the Lender.
Drawdown Period	means the period starting on the first Drawdown Date up to and including the first of the following date: (i) the date on which the Available Credit is equal to zero ; (ii) the Deadline for Drawdown.
Drawdown Request	means a request substantially in the form set out in Schedule 5A (<i>Form of Drawdown Request</i>).
Effective Date	Means the date on which : A legal opinion has been issued by the Minister of Justice/ Attorney General confirming validity and enforceability of the terms of this Agreement; A law, has been published in the Official Gazette of Rwanda, approving the ratification of this Agreement in compliance with laws and the Constitution of the Republic of Rwanda; and A Presidential order ratifying this Agreement in compliance with laws and the Constitution of the Republic of Rwanda has been issued and published.
Embargo	means any sanction of a commercial nature aiming at prohibiting any import and/or export (supply, sale or transfer) of one or several goods, products or services going to and/or coming from a country for a given period as published and amended from time to time by the United Nations, the European Union or France.
ES Grievance Management Procedures	means the contractual terms contained in the Environmental and Social Grievance Management Procedures, which is available on the Website, as amended from time to time.
EURIBOR	means the inter-bank rate applicable to Euro for any deposits denominated in Euro for a period comparable to the relevant period, as determined by the European Money Markets Institute (EMMI), or any successor administrator, at 11:00 am Brussels time, two (2)



	Business Days before the first day of the Interest Period.
Euro(s) or EUR	means the single currency of the member states of the European Economic and Monetary Union, including France, and having legal tender in such Member States.
Event of Default	means any event or circumstance set out in Clause 13.1 (<i>Events of Default</i>).
Facility	means the credit facility made available by the Lender to the Borrower in accordance with this Agreement up to the maximum principal amount set out in Clause 2.1 (<i>Facility</i>).
Financial Indebtedness	means any financial indebtedness for and in respect of: <ul style="list-style-type: none"> (a) any monies borrowed on a short, medium or long-term basis; (b) any amounts raised pursuant to the issue of bonds, notes, debentures, loan stock or any similar instruments; (c) any funds raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing; (d) any potential payment obligation that results from a guarantee, bond, or any other instrument.
Financial Sanctions List	<p>means the list(s) of persons, groups or entities which are subject to financial sanctions by the United Nations, the European Union and/or France.</p> <p>For information purposes only and for the convenience of the Borrower, who may rely on, the following references or website addresses:</p> <p>For the lists maintained by the United Nations, the following website may be consulted:</p> <p>https://www.un.org/securitycouncil/fr/content/un-sc-consolidated-list</p> <p>For the lists maintained by the European Union, the following website may be consulted:</p> <p>https://eeas.europa.eu/headquarters/headquarters-homepage/8442/consolidated-list-sanctions_fr</p> <p>For the lists maintained by France, the following website may be consulted:</p> <p>https://www.tresor.economie.gouv.fr/services-aux-entreprises/sanctions-economiques/dispositif-national-de-</p>

	<u>gel-des-avoirs</u>
Financing Plan	means the financing plan of the Program attached as Schedule 3 (<i>Financing Plan</i>).
Fixed Reference Rate	means minus zero point zero three percent (-0,03% per annum.
Fraud	means any unfair practice (acts or omissions) deliberately intended to mislead others, to intentionally conceal elements there from, or to betray or vitiate his/her consent, to circumvent any legal or regulatory requirements and/or to violate internal rules and procedures of the Borrower or a third party in order to obtain an illegitimate benefit.
Fraud against the Financial Interests of the European Community	means any intentional act or omission intended to damage the European Union budget and involving (i) the use or presentation of false, inaccurate or incomplete statements or documents, which has as effect the misappropriation or wrongful retention of funds or any illegal reduction in resources of the general budget of the European Union; (ii) the non-disclosure of information with the same effect; and (iii) misappropriation of such funds for purposes other than those for which such funds were originally granted.
Grace Period	means the period from the Signing Date up to and including the date falling seventy two (72) months after the Signing Date, during which no principal repayment under the Facility is due and payable.
Illicit Origin	means funds obtained through: <ul style="list-style-type: none"> (a) the commission of any predicate offence as designated in the FATF 40 recommendations Glossary under “<i>Designated categories of offences</i>” (http://www.fatf-gafi.org/media/fatf/documents/recommendations/Recommendations_GAFI.pdf) (b) any Act of Corruption; or (c) any Fraud against the Financial Interests of the European Community, if or when applicable.
Index Rate	means the TEC 10 daily index, the ten-year constant maturity rate displayed on a daily basis on the relevant quotation page of the Reference Financial Institution or any other index which may replace the TEC 10 daily index. On the Signing Date, the Index Rate is minus zero point eighteen per cent (-0,18 %) per annum.
Interest Period(s)	means each period from a Payment Date (exclusive) up to the next Payment Date (inclusive). For each Drawdown

	under the Facility, the first interest period shall start on the Drawdown Date (exclusive) and end on the next successive Payment Date (inclusive).
Interest Rate	means the interest rate expressed as a percentage and determined in accordance with Clause 4.1 (<i>Interest Rate</i>).
Margin	means zero point zero two per cent (0,02%) per annum.
Market Disruption Event	means the occurrence of one of the following events: (i) EURIBOR is not determined by the European Money Markets Institute (EMMI), or any successor administrator, at 11:00am Brussels time, two (2) Business Days before the first day of the relevant Interest Period or on the Rate Setting Date; or (ii) before close of business of the European interbank market, two (2) Business Days prior to the first day of the relevant Interest Period or on the Rate Setting Date, the Borrower receives notification from the Lender that (i) the cost to the Lender of obtaining matching resources in the relevant interbank market would be in excess of EURIBOR for the relevant Interest Period; or (ii) it cannot or will not be able to obtain matching resources on the relevant interbank market in the ordinary course of business to fund the relevant Drawdown for the relevant time period.
Material Adverse Effect	means a material and adverse effect on: (a) the Program, insofar as it would jeopardise the implementation and operation of the Program in accordance with this Agreement; (b) the business, assets, financial condition of the Borrower or its ability to perform its obligations under this Agreement; (c) the validity or enforceability of this Agreement; or (d) any right or remedy of the Lender under this Agreement.
Monitoring Chart	means the chart attached as Schedule 3 B listing the indicators agreed upon between the Parties to monitor the implementation of the Program.
Office of the Auditor General	Means the Office of the Auditor General of State Finances, an independent public institution established by the Constitution of the Republic of Rwanda of 2003 revised in 2015 responsible for the auditing of state

	finances and assets.
Outstanding Principal	means, in respect of any Drawdown, the outstanding principal amount due in respect of such Drawdown, corresponding to the amount of the Drawdown paid by the Lender to the Borrower less the aggregate of instalments of principal repaid by the Borrower to the Lender in respect of such Drawdown.
Payment Dates	means 29 th June and 29 th December of each year for as long as any amount is outstanding under this Agreement .
Payment Systems Disruption Event	<p>means either or both of:</p> <p>(a) a material disruption to the payment or communication systems or to the financial markets which are, in each case, required to operate in order for payments to be made in connection with the Facility (or otherwise in order for the transactions contemplated by this Agreement to be carried out), provided that the disruption is not caused by, and is beyond the control of, any of the Parties; or</p> <p>(b) the occurrence of any other event which results in a disruption (of a technical or system-related nature) to the treasury or payment operations of a Party preventing that, or any other Party:</p> <p>(i) from performing its payment obligations under this Agreement; or</p> <p>(ii) from communicating with the other Party in accordance with the terms of this Agreement;</p> <p>and which (in either case) is not caused by, and is beyond the control of, either Party.</p>
Prepayment Compensatory Indemnity	<p>means the indemnity calculated by applying the following percentage to the amount of the Facility which is repaid in advance:</p> <ul style="list-style-type: none"> - if the repayment occurs prior to the fifth (5th) anniversary (exclusive) of the Signing Date: two point five per cent (2,5%); - if the repayment occurs between the fifth (5th) anniversary (inclusive) and the tenth (10th) anniversary (exclusive) of the Signing Date: two per cent (2,0%); - if the repayment occurs between the tenth (10th) anniversary (inclusive) and the fifteenth (15th) anniversary (exclusive) of the Signing Date: one point seventy five per cent (1,75%);

	- if the repayment occurs after the fifteenth (15 th) anniversary (inclusive): one point five per cent (1,5%).
Program	means the Program as described in Schedule 2 (<i>Program Description</i>).
Program Completion Date	means the date for the technical completion of the Program which is expected to be 15 th of December 2021.
Public Official	means (i) any holder of legislative, executive, administrative or judicial office whether appointed or elected, serving on permanent basis or otherwise, paid or unpaid, regardless of rank, or (ii) any other person defined as a public official under the domestic law of the Borrower's jurisdiction of incorporation, and (iii) any other person exercising a public function, including for a public agency or organisation, or providing a public service.
Rate Conversion	means the conversion of the floating rate applicable to all or part of the Facility into a fixed rate pursuant to Clause 4.1 (<i>Interest Rate</i>).
Rate Conversion Request	means a request from the Borrower substantially in the form attached as Schedule 5C (<i>Form of Rate Conversion Request</i>).
Rate Setting Date	<p>means:</p> <p>I - in relation to any Interest Period for which an Interest Rate is to be determined:</p> <p>(i) the first Wednesday (or, if that date is not a Business Day, the immediately following Business Day) following the date of receipt by the Lender of the Drawdown Request, provided that such date is at least two (2) full Business Days prior to said Wednesday;</p> <p>(ii) the second Wednesday (or, if that date is not a Business Day, the immediately following Business Day) following the date of receipt by the Lender of the Drawdown Request, if such date is not at least two (2) full Business Days prior to the first Wednesday specified in paragraph (a) above;</p> <p>II - in the case of a Rate Conversion:</p> <p>(i) the first Wednesday (or, if that date is not a Business Day, the immediately following Business Day) following the date of receipt by the Lender of the Rate Conversion Request</p>

	<p>from the Borrower provided such date is at least two (2) full Business Days before the first Wednesday.</p> <p>(ii) the second Wednesday (or, if that date is not a Business Day, the immediately following Business Day) following the date of receipt by the Lender of the Rate Conversion Request, if such date is not at least two (2) full Business Days prior to the first Wednesday.</p>
Reference Financial Institution	means a financial institution chosen as a suitable reference financial institution by the Lender and which regularly publishes quotations of financial instruments on one of the international financial information networks according to the practices recognised by the banking industry.
Schedule(s)	means any schedule or schedules to this Agreement.
Signing Date	means the date of execution of this Agreement by all the Parties.
TARGET Day	means a day on which the Trans European Automated Real Time Gross Settlement Express Transfer 2 (TARGET2) system, or any successor thereto, is open for payment settlement in Euros.
Tax(es)	means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with a failure to pay or any delay in the payment of any such amounts).
Website	means the website of AFD (http://www.afd.fr/) or any other such replacement website.
Withholding Tax	means any deduction or retention in respect of a Tax on any payment made under or in connection with this Agreement.

SCHEDULE 1B - CONSTRUCTION

- (a) “**assets**” includes present and future properties, revenues and rights of every description;
- (b) any reference to the “**Borrower**”, a “**Party**” or a “**Lender**” includes its successors in title, permitted assigns and permitted transferees;
- (c) any reference to the Agreement or other document is a reference to this Agreement or to such other document as amended, restated or supplemented and includes, if applicable, any document which replaces it through novation, in accordance with the Agreement;
- (d) a “**guarantee**” includes any *cautionnement*, *aval* and any *garantie* which is independent from the debt to which it relates;
- (e) “**indebtedness**” means any obligation of any person whatsoever (whether incurred as principal or as surety) for the payment or repayment of money, whether present, future, actual or contingent;
- (f) a “**person**” includes any person, company, corporation, partnership, trust, government, state or state agency or any association, or group of two or more of the foregoing (whether or not having separate legal personality);
- (g) a “**regulation**” includes any legislation, regulation, rule, decree, official directive, instruction, request, advice, recommendation, decision or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, supervisory authority, regulatory authority, independent administrative authority, agency, department or any division of any other authority or organisation (including any regulation issued by an industrial or commercial public entity) having an effect on this Agreement or on the rights and obligations of a Party;
- (h) a provision of law is a reference to that provision as amended;
- (i) unless otherwise provided, a time of day is a reference to Paris time;
- (j) The Section, Clause and Schedule headings are for ease of reference only and do not affect the interpretation of this Agreement;
- (k) unless otherwise provided, words and expressions used in any other document relating to this Agreement or in any notice given in connection with this Agreement have the same meaning in that document or notice as in this Agreement;
- (l) an Event of Default is “continuing” if it has not been remedied or if the Lender has not waived any of its rights relating thereto;
- (m) a reference to a Clause or Schedule shall be a reference to a Clause or Schedule of this Agreement; and
- (n) words importing the plural shall include the singular and vice-versa.



SCHEDULE 2 - PROGRAM DESCRIPTION

1.1 Objectives of the AFD support program

The support to the COVID-19 Government's Response Plan will aim to contributing in its various components to preserving and improving the health of the people of Rwanda and protect the living conditions of the most vulnerable segments of this population.

1.2 Content of the Program

1.1.1 Support for Rwanda's national health response plan to COVID-19

Based on WHO strategies and recommendations, the government of Rwanda has developed its national plan to prepare for and respond to the COVID-19 epidemic, for a period of six months (from March 1, 2020 to September 1, 2020). National coordination has been established with the creation of a National Epidemic Preparedness and Response Committee, under the aegis of the Prime Minister, in which the Minister of Health, the Minister of Local Government and public security bodies participate. The coordination and preparation committee has an operational coordination structure responsible for steering the implementation and monitoring of the response plan. The latter, structured in 4 cells (monitoring and response to the epidemic, logistics and administration, risk communication, and planning), mobilizes state agencies and ad hoc public structures, in particular Rwanda Biomedical Center (RBC), first agency mobilized in the implementation of the response plan.

The plan incorporates WHO guidelines released through the Operational Planning Guideline to Support Country Preparedness and Response published on February 12, 2020. It proposes the deployment of operational strategies according to the 4 alert levels of the WHO (absence of cases, sporadic imported cases, presence of clusters on the territory, community transmission) which are organized according to the following operational axes: (a) leadership and coordination, (b) epidemic surveillance (c) strengthening of detection capacities; (d) strengthening infection prevention / control and case treatment; (e) community mobilization and risk communication.

In practice, it provides for the strengthening of the sentinel system and the exhaustive reporting of suspected and confirmed cases in all the districts of the country; training health personnel in diagnosis and professionals responsible for control at points of entry for the detection of suspected cases; a massive testing policy throughout the country, the creation of 4 temporary testing sites in the country, the training and recruitment of staff from district hospitals for sample collection; the installation of 30 isolation sites, the organization of dedicated patient paths and isolation units in hospitals, the purchase of personal protective equipment for the prevention and control of infections in health facilities, the increase in the treatment capacity of patients in intensive care units, in particular the acquisition of ventilators and oxygen, the subsidization of the cost of drugs for the treatment of chronic diseases in order to avoid any break in the continuity of care of the most vulnerable patients.

AFD support to COVID-19 Health Response Plan

AFD's contribution is global support for the national response plan. This contribution will make it possible in particular to support priority measures for AFD to (a) prevent the transmission of the epidemic, (b) increase detection and diagnostic capacities, (c) prevention and control of infections in health centers, actions which will contribute in the long term to strengthening the capacities of the health system (health surveillance, purchase of inputs, protective equipment, hygiene, training of health personnel, etc.). This global support will provide flexibility to allow the authorities to adapt the allocation of resources to the evolution of the epidemic. The actions deemed priority by AFD are specifically identified in the Monitoring Chart, which will make it possible to monitor their implementation based on operational indicators, derived from the response plan and validated with the counterpart.

COVID-19 HEALTH ACTION PLAN – Rwanda		
Preparedness Component		(USD)
Leadership & Coordination	<ul style="list-style-type: none"> > regular meetings of the Monitoring and Health Security Unit > operational inventory of the weaknesses of the response system and of the populations exposed; > ensure the training and operation of the various rapid investigation teams and case follow-up teams in the districts > supervising the implementation of the preparation plan; 	108 338
Reinforcement of epidemic surveillance for early detection of cases and follow-up of contacts	<ul style="list-style-type: none"> > implementation and supervision of detection points (Points of Entries) at the various entrances to the territory; > strengthening, training and structuring of the sentinel network; reproduction and dissemination of monitoring and collection tools > implementation of COVID-19 traceability procedures 	1 332 677
Reinforcement of detection capacities on a regional scale	<ul style="list-style-type: none"> > acquisition of inputs including detection tests; > strengthening the skills of laboratory staff in the national reference laboratory (training of trainers, training of technicians). > detection equipment for provincial laboratories > training of district hospitals on collecting and transporting samples to national reference laboratories and collaborating centers for quality control; > establishment of 4 new test sites 	4 208 122
Strengthening prevention, infection control and case management	<ul style="list-style-type: none"> > structuring of triage, detection and isolation functions in all health facilities; > ICH inventory in all health structures; > establishment of dedicated operational teams for the transportation of suspected or confirmed cases in reference centers > support for the prevention and control of infections in health facilities: purchase of inputs, personal protective equipment, improvement of hospital hygiene, training of health personnel > remuneration of staff in isolation centers. 	20 303 606
Community mobilization and risk communication	<ul style="list-style-type: none"> > risk communication campaigns and community-based awareness plan; > establishment and operation of call centers; 	523 251
Operational and logistical support	<ul style="list-style-type: none"> > purchases of non-medical equipment; > rehabilitation works of health structures; > cost of setting up quarantine systems 	2 720 666
Sous-total A		29 196 659
Immediate Response Component		
Leadership coordination &	<ul style="list-style-type: none"> > activation of rapid response teams at national and district levels; > centralization of information relating to the monitoring of the epidemic ; 	661 223
Renforcement de la surveillance épidémique pour a détection précoce	<ul style="list-style-type: none"> > activation of contact traceability; > acceleration of collection and detection of samples through management at national and 	



des cas et le suivi des contacts	district level	1 784 156
Reinforcement of diagnostic capacities	> provision of all laboratories and referenced care facilities for sample transport equipment; > provision of consumables necessary for massive tests;	475 038
Strengthening infection prevention and control and case management	> establishment of quarantine sites; > provision of case processing equipment; > financing of premiums for healthcare professionals on the front line in the care of COVID-19	40 388 530
Risk communication and community mobilization	> intensification of national risk communication campaigns; > implementation of the community mobilization plan	623 169
Sous-total B		44 275 100
Grand total		73 471 760

1.1.2 Support for the social emergency measures of the COVID-19 response plan

Impact of the COVID-19 crisis on social protection

The negative impact of confinement on living conditions and subsequently distancing measures will mainly affect the poorest populations and vulnerable households in social categories 1 and 2 of the Ubudehe national register. There is also a significant risk that households at the limit of the poverty line or more affluent (Ubudehe 2 and 3) with certain specificities (large families, handicap, elderly) could easily fall into poverty. In urban and peri-urban areas, employment opportunities for casual workers (caretakers, vendors, cleaners, cyclists, taxis, etc.) have been significantly reduced. According to a study by the DFID agency, containment measures would reduce the incomes of casual workers by around 100%: this could represent around 60% of the national population (in urban and rural areas). This study calls for an extension of the current social protection instruments to the more advantaged categories as well as the establishment of access to credit measures and alternative income generation measures during the transition period. Although initial emergency measures - notably food support - have been implemented by the government, the scale of the crisis calls for an ambitious emergency and medium-term social response, estimated at 129 MEUR by the authorities.

The COVID-19 social crisis response plan

The government's social support component is included in the Economy Recovery Plan for the period May 2020-December 2021 and was validated on April 30, 2020 by the executive authorities.

The strategy of the social protection plan is to (i) target in priority the most vulnerable populations benefiting from the national VUP support mechanism (category 1); (ii) anticipate the risks of impoverishment of low-income households via the vertical extension of the eligible populations (extension to category 2) and geographic (extension of the eligibility of the national mechanism to the whole territory); (iii) target the informal sector in order to prevent the occasional worker households from falling into poverty with the urgent distribution of food and then the establishment of a money transfer device during the entire confinement period (at least two months); (iv) prevent the collateral effects of confinement on education and access to care with the provisional financing of contributions to mutual health insurance and school services.

This response plan is structured around 3 axes: (i) strengthening and extending the existing VUP device; (ii) setting up a direct support system (nutrition / cash transfer) for the informal sector; (iii) the

establishment of complementary support measures to preserve the access of the poorest to education and basic health care.

Evolution of the VUP device in response to the COVID-19 crisis and additional measures

	Government Current Programs	Extension of Programs for – COVID-19 Response
Public Works (PW)	remuneration of the most vulnerable populations (category 1) in exchange for the exercise of a 120-day general interest labor-based activity (remuneration per fortnight); □ Remuneration: 10,000 FRW (monthly average) □ Target: category 1 - 134,703 households □ 350 sectors	- maintenance of remuneration for works of general interest at the time of the judgment; - vertical extension of the eligibility of PW to category 2 beneficiaries; - horizontal extension of the system to all sectors (100% of the territory);
Expanded Public Works (EPW)	service employment opportunities for low-income households with responsibilities and dependent children, members with disabilities, the elderly □ Remuneration: 10,000 FRW (monthly average) □ Target: category 1 - 13,142 households □ 225 sectors	- maintenance of remuneration for works of general interest at the time of the judgment; - vertical extension of the eligibility of PW to category 2 beneficiaries; - temporary increase in remuneration from 10,000 to 15,000 FRW - horizontal extension of the system to all sectors (100% of the territory);
Direct Support	direct financial support / money transfer scheme for the most disadvantaged populations □ Remuneration: 7,500 to 15,500 FRW □ Target: category 1 130,000 households □ 416 sectors	- extension of the device to category 2 and in certain specific cases (households in need not covered by the EPW and PW devices)
National Sensitive Support	<i>National Sensitive Direct Support: cash transfer</i> quarterly amount of 7500 FRW to expectant and nursing women in order to improve feeding conditions of households; ⇒ Remuneration: 7500 FRW ⇒ Target : Category 1 50,000 beneficiaries ⇒ 225 sectors	- vertical extension to category 2 for the 17 districts already eligible - temporary extension of the system to the 13 remaining districts; - increased transfer amount to 15,000 FRW
Access to financial services	NC	Financial services: access to micro-credit services for the most disadvantaged populations via the provision of credit for income-generating activities.
access to health services	NC	Financial support for approximately 1,902,740 individuals (households in categories 1 to 3) without access to insurance systems or with a

		high risk of being unable to honor contributions to mutual health insurance.
Access to Education	NC	Financial support for more than 21,280 schoolchildren with the financing of possible school fees and the supply of equipment

AFD budget support for the social protection response plan

AFD's budget support will cover both the health response measures and the needs on the social protection component of the response. The Monitoring Chart will make it possible to structure a technical dialogue on the support measures deemed to be priorities by AFD: (a) the vertical and horizontal extension of the system of works of general interest (classic public works), (b) vertical and horizontal extension to the direct support system for the poorest households (Ubudehe 1 and 2); (c) support to informal sector households; (d) support for compensatory measures in health and education. The Monitoring Chart will allow AFD to support a constructive dialogue with MINECOFIN, monitor the impact of social protection measures on economic recovery, and the possible sustainability of these measures, in accordance with the objectives of the national transformation strategy (NSTP).

1.1.3 Operating Mode

Rapid disbursement program assistance is proposed to meet the urgent funding needs of the national response plan to the coronavirus epidemic in the health and social welfare sector. At the request of the counterpart, justified by the urgent nature of health and social protection measures, the funds will be paid in a single installment upon ratification of the loan agreement by Parliament on the Treasury account at the Rwandan central bank. Program aid will be allocated to expenditure recorded in the next budget law scheduled to be voted on in the summer under the plan to prepare for and respond to the COVID-19 epidemic. The finance bill is under preparation.

Budget support will contribute to the funding of the programs of the ministries of health and local government and will be largely directed towards the budgets of the following public implementing agencies:

- (a) the Rwanda Biomedical Center for the health component: created in 2011 and endowed with a legal personality and administrative and financial autonomy, also a reference laboratory, whose mission (focused on prevention and response to communicable diseases) positions it as the benchmark player in coordinating the response to the COVID-19 crisis. It is under the supervision of the Ministry of Health and operates under State funding;
- (b) the LODA (Local Administrative and Development Agencies) entity for the social protection component: created in 2013 by the law of August 27, 2013, under the authority of the Ministry of Local Government, this agency has the mission of supporting the development of populations and local authorities to help reduce the poverty rate. It is notably in charge of the management of the national social protection program (Vision 2020 Ubudehe Program) on which the COVID 19 crisis response plan is based. LODA is under the supervision of the Ministry of Local Government (MINALOC), and composed by 4 operational divisions (including a division in charge of social protection).

⇒ Sources of verification

The ex-post verification procedures for this operation will be determined by mutual agreement with the Rwandan authorities, when the grant agreement is drawn up. This will notably involve agreeing on the supporting documents to be sent to AFD, making it possible to attest that the budget lines concerned by the response plan have been charged, at least up to the funding of AFD and the achievement of the operational objectives set out in the Monitoring Chart.

Several supporting documents (non exhaustive) are identified, required by national procedures and will be transmitted to the Lender for verification:

Sectors	Justifications
Health	<ul style="list-style-type: none"> -Quarterly budget execution report of the 2020-2021 finance law (MINECOFIN) -Annual audit report of the 2020-2021 fiscal year of the Auditor General; - Annual audit report of the fiscal year of Rwanda Biomedical Center (RBC) - Half-yearly activity reports of the Rwanda Biomedical Center / Technical execution note of the supported actions; - Rwanda Biomedical Center annual financial report; - Rwanda Biomedical Center half-yearly internal audit reports
Social Protection	<ul style="list-style-type: none"> -Quarterly budget execution report of the 2020-2021 finance law (MINECOFIN) -Annual audit report of the 2020-2021 fiscal year of the Auditor General; - Annual audit report of the fiscal year of the agency LODA -Biannual activity reports of the LODA agency / Technical implementation note for the actions supported; - Annual financial report of the agency LODA Rwanda Biomedical Center; - Rwanda Biomedical Center half-yearly internal audit reports

1.3 Management of Fiduciary Risk

The implementation of the finance law will be subject to an audit by the Office of the Auditor General in accordance with article 165 of the constitution of Rwanda and articles 6 and 14 of the law constituting the 'General audit. The latter also has jurisdiction over the two technical implementing agencies (Rwanda Biomedical Center and LODA), and over the use of funds from international donors. The audit takes place on an annual basis and two opinions are prepared annually on (i) the financial statements and (ii) the compliance of the expenditure execution with the requirements of government financial regulation. The audits relate to (a) the procurement procedures; (b) payments; (c) transfers of funds (d) control of the operational execution of projects.

In addition to this external government audit, the two agencies have internal organizational and financial audit mechanisms to control agency management procedures (procurement, contract management, payments, transfer of funds, etc.) and report directly to their boards of directors. The latter will also be mobilized to assess the quality of the execution of COVID-19 operations (on the social protection side). All of the reports will be sent to AFD.

Regarding the specific subject of cash transfers: the LODA will be asked to filter the list of beneficiaries before each payment from the list of asset freezes, and this exclusively for beneficiaries of extension programs. A written commitment will be requested from the counterparty, which will constitute a condition precedent to the single payment if not obtained beforehand.

SCHEDULE 3A - FINANCING PLAN**1.1 Cost and financing plan**

Estimated Cost of the Program	Million EUR	%
- Component 1 : Health emergency plan	67 MEUR	34 %
- Component 2 : Social protection component of the economic recovery plan	129 MEUR	65 %
Total	196 MEUR	100 %

Estimated Financing Plan	Million EUR	%
AFD	40 MEUR	21 %
Co-financiers		
- European Union	52 MEUR	26 %
- World Bank	35 MEUR	18 %
- Other	23,5 MEUR	12 %
Auto-financing (Health emergency plan)	45,4 MEUR	23 %
Total	196 MEUR	100 %

1.1 Details of financing plans (Health and Social Protection)**COVID-19 Health Response Plan :**

Bilateral and multilateral donors have wished to participate financially or technically in the Rwanda Emergency Health Plan. In early May, this plan, which has financial needs of 73MUSD (67 M €) and would be supported by the following partners up to 30.1MUSD (27.6 M €) at this stage:

- A contribution from bilateral and multilateral partners for 20.8 MUSD (19.07 M €) including a loan from the World Bank granted on April 17 of 13.6 MUSD (12.5 M €). This loan will be earmarked as a priority for the following components of the emergency health plan: (i) strengthening of epidemiological surveillance for early detection of cases and follow-up (component no. 2); (ii) strengthening of detection capacities (laboratories, component No. 3); (iii) strengthening of infection prevention and control and treatment of cases (component no. 5); (iv) operational and logistical support);

- A contribution of the United Nations agencies for 9.3 MUSD (8.53 M €) via WHO support of 2 MUSD and UNICEF of 2.7 MUSD distributed over the different components of the response plan;
- A contribution from the national budget up to 24 MUSD (22 M €);

In mid-May 2020, the funding gap was estimated at € 17.4 million by the Rwandan authorities.

Measures of Social Protection :

The Economic Recovery Plan presents overall needs of around € 129 million for the social protection component. The following financial partners have committed to providing financial support in the coming weeks:

- The Delegation of the European Union (DUE) announced that it would like to reallocate a total envelope of 51.9 MEUR (56.6 MUSD) for the financing of social protection measures. This funding would target as a priority the taking of measures complementary to the already existing supports (and partly financed by loans from the World Bank and DFID), targeting the populations made more vulnerable since the establishment of the containment put in place on 22 March in Rwanda.
- The World Bank provided an additional € 22.4 million in response to the Covid-19 crisis and agreed



to see the current programs for funding social protection measures marked with the exceptional measures put in place.

- The DFID is in discussions with the Rwandan authorities for the granting of new financial support in the pursuit of these operations with social protection. This operation could represent additional support of 9.2 MUSD (8.4 M €) with an emphasis on the response to the Covid-19 crisis.

- A government contribution of 25.5 MUSD (23.4 M €);

In mid-May 2020, the funding gap was estimated at € 22.8 million by the Rwandan authorities.

SCHEDULE 3B – MONITORING CHART

The version hereinafter will be completed by the Borrower and transferred to the Lender for no objection before the sole disbursement.

COMPONENT N°1 SUPPORT TO RWANDA COVID-19 HEALTH ACTION PLAN

Health Response to COVID-19 - action Plan	Description	Outcome Indicators	Focal Point	Sources
COVID-19 PREPAREDNESS & RESPONSE PLAN				
Monitoring of budget support		Percentage of Budget evolution of the Ministry of Health and RBC between Fiscal year 19-20 and Fiscal year 20-21 Baseline : TBD by MINECOFIN and approved by AFD Target : TBD by MINECOFIN and approved by AFD	MINECOFIN	Financing Law of Fiscal Year 19-20 Financing Law of Fiscal Year 20-21 Annual reports of the General Auditor
Leadership and coordination	a) Develop COVID-19 Preparedness and response plan ; b) Activate Public health Emergency Governance Framework; c) Develop COVID-19 National and district RRTs d) Provide up to date information on the evolution of outbreak e) Support to NCC for child protection	Percentage of planned budget funded : Baseline : 0% Target : 90%	Ministry of Health Rwanda Biomedical center	MINECOFIN and MOH monthly monitoring reports
Epidemiology & surveillance	a) Build capacity of leadership on surveillance b) Activate contact tracing c) Enhance data collection and management at central and district level	Percentage of district with COVID-19 surveillance tools (case definition and reporting) : Baseline : 0 Target : 100% Percentage of COVID-19 testing for suspected cases in Points of Entries. Baseline : 0% Target : 100%	Rwanda Biomedical Center NRL Department	RBC monthly reports
Laboratory	a) Training of NRL Staffs b) Procurement for testing c) Training of hospitals on specimen collections d) Establishment of 4 new testing sites e) Support specimen collection tripple packaging and transportation from suspected COVID-19	Percentage of frontline healthcare workers responsible for specimen collection trained on collection, specimen, transport and referral Baseline : 0% Target : 85% Percentage of districts with capacities of specimen collection, transportation and referral Baseline : TBD Target : 100% Number of operational testing sites in the country for COVID-19 Baseline : 0 Target : 4 sites Percentage of COVID-19 PCR essays with valid results : Baseline : 0% Target : 90% Average targeted number of tests realized per month Target : TBC by RBD and approved by AFD	Rwanda Biomedical Center NRL Department	NRL Monthly monitoring report
Infection Prevention and Control and Case Management	Infection Prevention and control a) COVID of RRT Team on Case Management b) Set Up Isolation areas in Health Facilities c) Monitor IPC and Wash on case management d) Set up of district quarantine sites e) Salaries for isolation staff	Percentage of health facilities with isolation and health holding areas : Baseline : 0% Target : 100% Timeline of procurement and distribution of PPE Target : within 3 days of receipt and at least 5 days before projected stock out Percentage of confirmed COVID-19 cases who are health workers Target : 0%	Rwanda Biomedical Center ESR Department	TBC by RBC
	Case Management a) Train Health Care workers b) transportation of suspected and confirmed cases c) drugs IPC Materials, medical supplies b) procurement and distribution of clinical care and supplies c) procurement of medical equipments d) procurement of programs and essential commodities for district pharmacies e) provide incentives for health workers frontliners	Timely identification or construction of COVID-19 Isolation and treatment center Target : 2 months after approval of Minister of health Timely Procurement of drugs and IPC Materials and medical supplies for emergency stocks : Target : within 6 months of MOH approval of this plan and at least one month prior to projected stock out	Rwanda Biomedical Center ESR and MPPD Department	TBC by RBC
Risk communication and community engagement	a) development of risk communication and community engagement plan b) salaries for call center staff c) triple risk behaviour assistance d) Mass Media on Public communication	Percentage of district with available public awareness messages Baseline : 0% Target : 90%	Rwanda Biomedical Center RHCC Department	TBC by RBC

COMPONENT N°2 SUPPORT TO RWANDA COVID-19 SOCIAL PROTECTION MECHANISM AND INFORMAL SECTOR

ACTION 2.1

SUPPORT TO NATIONAL 'VUP' SOCIAL PROTECTION MECHANISM AND INFORMAL SECTOR

Supported Programmes	Description of programmes and actions in Response to COVID	Beneficiaries	Budget Proposal	AFD Proposal	Outcome indicators	Output indicators	Focal Point	Data Sources
Monitoring of budget support			38.4	34.5	Percentage of Budget evolution of the Ministry of Health and RBC between Fiscal year 19-20 and Fiscal year 20-21 Baseline : TBD Target : TBD		MINECOPF	Financing Law of Fiscal Year 19-20 Financing Law of Fiscal Year 20-21 Annual reports of the General Auditor
Close public works (CPW)	Remunerated temporary employment for the labour abundant households in extreme poverty drawn from Ushakile category 1; beneficiaries are paid according to the locally prevailing wage rate after a two-week cycle work. Waving off the work requirement temporarily and ensuring all the eligible HHs for PW receive transfer payments during the lockdown period. Extension of classic PW from 350 sectors to 416 sectors country wide.	Households living in extreme poverty (Ushakile category 1) with at least one adult who can work. However, households in other categories (moderate poverty - category 2 and 3) are eligible if their situation has deteriorated significantly as a result of shocks (shocks due to COVID-19 restrictive measures, illness, loss of income, death of bread winner, etc.)	7.3		7.3 % of Ushakile households 1 & 2 covered by the VUP income support programs Baseline : 64 % Target : 90 %	IHI Beneficiaries of CPW Baseline : 157,852 Target : 191,319	LODA	LODA, MBS & Profile Data, districts
Expanded Public Works (EPW)	It is a multi-year, and year-round, flexible employment that provides accessible and appropriate employment opportunities to moderately labour-constrained households with severe disabilities, and the elderly. The disability aspect is seen on how close the works are to the beneficiaries, hours of work, and time of working. Beneficiaries are drawn from Households in Ushakile category 1 and are paid a monthly lumpsum of 10,000 FRW per month. Waving off the work requirement temporarily and ensuring all the eligible for CPW receive transfer payments.	Households living in extreme poverty (Ushakile category 1) belonging to 1. beneficiaries of EPW are pregnant /breastfeeding women and adults with caring responsibilities for people with disability. The product is designed especially for women living in extreme poverty, but with caring responsibilities for young children, persons with severe disabilities, and the elderly. The more time for their families.	5.7	5.7		IHI Beneficiaries of CPW Baseline : 40,454 Target : 75,000	LODA	LODA, MBS & Profile Data, districts
Direct support (IHI beneficiaries)	Direct Support for poor households that do not dispose of active workforce (e.g. elderly, people with disabilities, orphan/ child-led households, etc.) Extend DS to Ushakile Category 2 for some special cases of vulnerability (big number of children for instance) - in case where CPW and EPW are not possible.	Households in Ushakile category 1 - extreme poverty. The programmes will be extended to households in Ushakile cat. 2 - moderate poverty whose situation has deteriorated significantly a result of socio-economic shocks./ Specific Characteristics	5.2	5.2		IHI Beneficiaries of Direct support Baseline : 116,000 Target : 150,000	LODA	LODA, MBS & Profile Data, districts
National Sensitive Direct Support (NSDS) : pregnant women and under 2 years children	NSDS - the National Sensitive Direct Support that provides support for nutrition and positive parenting skills to pregnant and breastfeeding women. The Government of Rwanda is planning the extension of the program by conducting the following activities: ✓ Replenishment of the strategic reserves including cost of food distribution mainly transport from food stores and suppliers from both inside and outside of the Country to Ushakile beneficiaries. ✓ Extension of IHI beneficiaries from 55,272 to 213,000 HHs that will receive food in first phase and cash transfers for the remaining period of the lockdown, but also during the transition period after the lockdown to boost households' livelihoods.	Households in Ushakile category 1 - extreme poverty. The programmes will be extended to households in Ushakile cat. 2 - moderate poverty whose situation has deteriorated significantly a result of socio-economic shocks.	3.9	0		IHI Pregnant women and under 2 years babies assisted by members working in the informal sector Baseline : 55,272 Target : 212,982	MENALOC	Administrative district reports

ACCOMPANYING MEASURES TO SUPPORT ACCESS TO HEALTH AND EDUCATION						
ACTION 2.2	6.30		7.5		CBHUMINSANTE	
Access to Health	1,902,740 Individuals from Uvuhelwe Cat. 1 to 2 2) without access to basic health insurance with high risks to fall into vulnerability due to COVID-19. Funds will cover 5,708,220,000 FRW. Household from categories 1 to 3 without access to or with risk of dropping from Basic Health Insurance (Munzile de Sante/MUSA).	5.7	5.5	Nb of Beneficiaries Baseline : 0 Target : 1,902,740	LODA/Distruts	Quarterly administrative reports
Access to Education	Children aged 6-14 in Uvuhelwe Categories 1 and 2 not enrolled in school since cannot pay for their supported through provision of school materials, uniforms and other tuition and/or provide necessary schooling/scholarship materials. These students addressed all belong to vulnerable households or household with high risk to fall into the poverty trap due to COVID-19. The cost of the activity is estimated at 2,128,000,000 FRW.	2.1	2	Nb of children beneficiaries : Baseline : 0 Target : 21,280	LODE/Distruts	Quarterly administrative reports
Access to Shelter	8,758 HHs from Uvuhelwe Cat. 1 to 3 without access to decent shelter will be supported with a complement of cash transfers.	55.2	0	Nb of Households : Baseline : 0 Target : 8758	NC	NC
ENVIRONMENTAL AND SOCIAL DILIGENCES						
Monitoring of Environmental and Social Framework	Preparation and implementation by RBC of an Environmental and Social Management Framework (ESMF) to appropriately assess and manage the E&S risks and impacts related to the "COVID-19 emergency response plan" activities. The ESMF will take into account relevant WHO Guidelines related to COVID-19 and will notably cover: - Infectious Control and Waste Management - Environmental and Social risk management related to construction and rehabilitation works (if applicable), - Labor management including infectious control in medical facilities and during works - Prevention and response to sexual exploitation and abuse, and sexual harassment EXCLUSIONS: Exclude the following type of activities as ineligible for financing under the Project: - Laboratory activities that may require BSL3 lab facilities - Activities that may cause long-term, permanent and/or irreversible (e.g. loss of major natural habitat) impacts - Activities that have high probability of causing serious adverse effects to human health and/or the environment - Activities that may adversely impact on and may give rise to significant social conflict - Activities which would require Free Prior Informed Consent - Activities that may affect lands or rights of indigenous people or other vulnerable minorities. - Activities that may involve permanent resettlement or land acquisition, impacts on cultural heritage - All the other excluded activities set out in the ESMF of the Project.					
Exclusion						
				ESMF prepared Annual E&S monitoring report on the implementation of the ESMF	Rwanda Biomedical center	Environmental and Social Management Framework
				ESMF prepared Annual E&S monitoring report on the implementation of the ESMF	Rwanda Biomedical center	Environmental and Social Management Framework

SCHEDULE 4 - CONDITIONS PRECEDENT

The following applies to all documents delivered by the Borrower as a condition precedent:

- if the document which is delivered is not an original but a photocopy, the original Certified photocopy shall be delivered to the Lender;
- the final version of a document which draft was previously sent to, and agreed upon by the Lender, shall not materially differ from the agreed draft;
- documents not previously sent and agreed upon, shall be satisfactory to the Lender.

PART I – CONDITIONS PRECEDENT TO BE SATISFIED ON THE SIGNING DATE

- (a) Delivery by the Borrower to the Lender of a copy of the relevant legislation of the jurisdiction of the Borrower authorising a specified person or persons to execute this Agreement on its behalf.
- (b) Reception by the Lender of a draft legal opinion, in form and substance satisfactory to the Lender, of a reputable law firm established in the jurisdiction of the Borrower.

PART II - CONDITIONS PRECEDENT TO THE SOLE DRAWDOWN

- (a) Delivery by the Borrower to the Lender of the following documents:
 - (i) A certificate issued by a duly authorised representative of the Borrower listing the person(s) authorised to sign, on behalf of the Borrower, the Drawdown Requests and any certificate in connection with this Agreement and to take all other measures and/or sign all other necessary documents on behalf of the Borrower under this Agreement;
 - (ii) A specimen of the signature of each person listed the certificate mentioned in paragraph (i) above;
 - (iii) Evidence that the Drawdown of the Facility will not breach any borrowing limit, or any other similar limit binding on the Borrower;
 - (iv) Evidence that the Facility is included in the [2020-2021] Borrower's budget
 - (v) A favourable legal opinion issued by the Minister of Justice / Attorney General confirming validity and enforceability of the terms of this Agreement in the jurisdiction of the Borrower;
 - (vi) A copy of the law, published in the Official Gazette of Rwanda, approving the ratification of this Agreement in compliance with laws and Constitution of the Republic of Rwanda;
 - (vii) A copy of the Presidential order ratifying this Agreement in compliance with laws and Constitution of the Republic of Rwanda;
 - (viii) The Monitoring Chart duly approved by the Lender and signed by a representative of the Borrower ;
- (b) Delivery to the Lender of a duly executed legal opinion, in form and substance satisfactory to the Lender, of a reputable law firm who are legal advisers in the jurisdiction of the Borrower;



SCHEDULE 5A - FORM OF DRAWDOWN REQUEST

[on the Borrower's letterhead]

To: AGENCE FRANÇAISE DE DÉVELOPPEMENT

On: *[date]*

Borrower's Name – Credit Facility Agreement n° [●] dated [●]

Drawdown Request n°[●]

Dear Sirs,

1. We refer to the Credit Facility Agreement n° [●] entered into between the Borrower and the Lender dated [●] (the “**Agreement**”). Capitalised words and expressions used but not defined herein have the meanings given to them in the Agreement.
2. We irrevocably request that the Lender makes a Drawdown available on the following terms:

Amount: EUR [●] or, if less, the Available Credit.

Interest Rate: *[fixed / floating]*
3. The Interest Rate will be determined in accordance with the provisions of Clause 4 (*Interest*) and Clause 5 (*Change to the calculation of interest*) of the Agreement. The Interest Rate applicable to the requested Drawdown will be provided to us in writing and we accept this Interest Rate [(subject to the paragraph below, if applicable)], including when the Interest Rate is determined by reference to a Replacement Benchmark plus any Adjustment Margin as notified by the Lender following the occurrence of a Screen Rate Replacement Event.

[For fixed Interest Rate only:]-If the Interest Rate applicable to the requested Drawdown is greater than [●*insérer pourcentage en lettres*] ([●]%), we request that you cancel this Drawdown Request.
4. We confirm that each condition specified in Clause 2.4 (*Conditions precedent*) is satisfied on the date of this Drawdown Request and that no Event of Default is continuing or is likely to occur. We agree to notify the Lender immediately if any of the conditions referred to above is not satisfied on or before the Drawdown Date.
5. The proceeds of this Drawdown should be credited to the following bank account:
 - (a) Name [of the Borrower]: [●]
 - (b) Address [of the Borrower]: [●]
 - (c) IBAN Account Number: [●]
 - (d) SWIFT Number: [●]
 - (e) Bank and bank's address [of the [●] Borrower]:
 - (f) Correspondent bank and account [●] number of the Borrower's bank:

6. This Drawdown Request is irrevocable.
7. We have attached to this Drawdown Request all relevant supporting documents specified in Clause 2.4 (*Conditions precedent*) of the Agreement:

[List of supporting documents]

Yours sincerely,

.....

Authorised signatory of Borrower



SCHEDULE 5B - FORM OF CONFIRMATION OF DRAWDOWN AND RATE

[on Agence Française de Développement letterhead]

To: *[the Borrower]*

Date: *[●]*

Ref: Drawdown Request n° *[●]* dated *[●]*

Borrower's Name – Credit Facility Agreement n°*[●]* dated *[●]*

Drawdown Confirmation n°*[●]*

Dear Sirs,

1. We refer to the Credit Facility Agreement n°*[●]* entered into between the Borrower and the Lender dated *[●]* (the “**Agreement**”). Capitalised words and expressions used but not defined herein have the meanings given to them in the Agreement.
2. By a Drawdown Request Letter dated *[●]*, the Borrower has requested that the Lender makes available a Drawdown in the amount of EUR *[●]*, pursuant to the terms and conditions of the Agreement.
3. The Drawdown which has been made available according to your Drawdown Request is as follows:
 - Amount: Euros *[●amount in words]* (EUR *[●]*)
 - Applicable interest rate: *[●percentage in words]* (*[●]*%) per annum [equal to the aggregate of the six-month EURIBOR (equal to *[●]*% per annum)¹ and the Margin]²
 - Effective global rate (per annum)³: *[●percentage in words]* (*[●]*%)
 - Drawdown Date: *[●]*

For fixed-Interest Rate loans only

For information purposes only:

- Rate Setting Date: *[●]*
- Fixed Reference Rate: *[●percentage in words]* (*[●]*%) per annum
- Index Rate: *[●percentage in words]* (*[●]*%) per annum
- Index Rate on Rate Setting Date: *[●percentage in words]* (*[●]*%) per annum

¹ If the six-month EURIBOR is not available on the date of confirmation of drawdown due to the occurrence of a Screen Rate Replacement Event, the Replacement Benchmark, the precise terms and conditions of replacement of such Screen Rate with a Replacement Benchmark and the related total effective rates will be communicated to the Borrower in a separate letter.

² To be deleted in case of fixed Interest Rate.

³ Periodic global effective rate to be provided also.



[It being specified that the above Interest Rate may vary in accordance with the provisions of clauses 4.1.3(i) (*Floating Interest Rate*) and 5.2 (*Replacement of a Screen Rate*) of the Agreement.]⁴

Yours sincerely,

.....

Authorised signatory of *Agence Française de Développement*

⁴ To be deleted in case of fixed Interest Rate.



SCHEDULE 5C - FORM OF RATE CONVERSION REQUEST

[on the Borrower's letterhead]

To: AGENCE FRANÇAISE DE DÉVELOPPEMENT

On: *[date]*

Borrower's Name – Credit Facility Agreement n°[●] dated [●]

Rate Conversion Request n°[●]

Dear Sirs,

1. We refer to the Credit Facility Agreement n°[●] entered into between the Borrower and the Lender dated [●] (the “**Agreement**”). Capitalised words and expressions used but not defined herein have the meanings given to them in the Agreement.
2. Pursuant to Clause 4.1.3 (*Conversion from a floating Interest Rate to a fixed Interest Rate*) (i) of the Agreement, we hereby request that you convert the floating Interest Rate of the following Drawdowns:
 - *[list the relevant Drawdowns]*,into a fixed Interest Rate in accordance with the terms of the Agreement.
3. This rate conversion request will be deemed null and void if the applicable fixed Interest Rate exceeds *[insérer pourcentage en lettres]* [●%].

Yours sincerely,

.....

Authorised signatory of Borrower



SCHEDULE 5D - FORM OF RATE CONVERSION CONFIRMATION

[on Agence Française de Développement letterhead]

To: *[the Borrower]*

Date: *[●]*

Re: Rate Conversion Request n° *[●]* dated *[●]*

Borrower's Name – Credit Facility Agreement n°*[●]* dated *[●]*

Rate Conversion Confirmation n°*[●]*

Dear Sirs,

SUBJECT: Conversion from a floating Interest Rate to a fixed Interest Rate

1. We refer to the Credit Facility Agreement n°*[●]* entered into between the Borrower and the Lender dated *[●]* (the “**Agreement**”). Capitalised words and expressions used but not defined herein have the meanings given to them in the Agreement.
2. We refer also to your Rate Conversion Request dated *[●]*. We confirm that the fixed Interest Rate applicable to the Drawdown(s) referred to in your Rate Conversion Request delivered in accordance with Clause 4.1.3 (i) (*Conversion from a floating Interest Rate to a fixed Interest Rate*) of the Agreement is:
 - *[●]*% per annum.
3. This fixed Interest Rate, calculated in accordance with Clause 4.1.14.1.3 (*Selection of Interest Rate*) will apply to the Drawdown(s) referred in your Rate Conversion Request from *[●]* (effective date).
4. Further, we notify you that the effective global rate per annum of the Facility is *[●]*%.

Yours sincerely,

.....

Authorised representative of *Agence Française de Développement*



**SCHEDULE 6 - INFORMATION THAT MAY BE PUBLISHED ON THE FRENCH
GOVERNMENT WEBSITE AND THE LENDER'S WEBSITE**

1. Information regarding the Program
 - Number and name in AFD's book;
 - Description;
 - Operating sector ;
 - Place of implementation ;
 - Expected starting date ;
 - Expected Technical Completion Date;
 - Status of implementation updated on a semi-annual basis ;
2. Information regarding the financing of the Program
 - Kind of financing (loan, grant, co-financing, delegated funds) ;
 - Principal amount of the Facility ;
 - Amount of the Facility which has been drawn down (updated as the implementation of the Program goes) ;
3. Other information
 - Transaction information notice and/or sheet presenting the transaction attached to this Schedule.



SCHEDULE 7 - NON-EXHAUSTIVE LIST OF ENVIRONMENTAL AND SOCIAL DOCUMENTS WHICH THE BORROWER PERMITS TO BE DISCLOSED IN CONNECTION WITH ES GRIEVANCE MANAGEMENT PROCEDURES

[to be completed by the project leader and AES depending on the Project]

- E&S Scoping Report
- Environmental and Social Impact Assessment (ESIA)
- Environmental and Social Management Plan (ESMP)
- Environmental and Social Management Framework (ESMF)
- Resettlement Action Plan (RAP)
- Resettlement Policy Framework (RPF)
- Environmental and Social Engagement Plan (ESEP)
- Limited environmental and social assessment
- Limited environmental and social action plan
- Chapter from the environmental and social feasibility study
- Chapters from the environmental and social monitoring reports
- ESEP implementation monitoring reports
-



SCHEDULE 8 PERSONAL DATA PROTECTION

Each Party agree to comply with the regulation in force applicable to the processing of data, in particular the law n°75-17 dated 6 January 1978 as amended and updated, and the General Data Protection Regulation (EU) 2016/679 dated 27 April 2016 (hereinafter referred to as "**Applicable Data Protection Regulation**").

The personal data collected concern natural persons such as beneficial owners (shareholders, partners, beneficial owners, etc...), statutory representatives, agents of the Borrower including representatives and agents of the Lender (hereinafter referred to as collectively "**Natural Persons**" and individually as "**Natural Person**"). This collection and processing by the Lender, which is responsible for the processing is necessary for the internal management of this financing, the performance of the Agreement, compliance with legal and regulatory obligations and other purposes described for the Lender.

In order to fulfil the aforementioned purposes, the Lender may communicate only the personal data to:

- entities of the group to which the Lender belongs;
- service providers and subcontractors performing services on behalf of the Lender;
- commercial and banking partners;
- financial authorities, judicial or state agencies, public bodies upon request and within the limits permitted by regulation;
- certain regulated professions such as lawyers, notaries, auditors.

In the event of a transfer to a country outside of the European Economic Area, the personal data may be transferred to a country with an adequate level of protection recognised by the European Commission.

The data are kept for a period of 10 years as from the end of the Agreement.

It is the Borrower's duty to inform Natural Persons of the Lender's personal data policy.

To get a copy of the texts relating to the Applicable Data Protection Regulation, or to find out how to access these texts or for any question concerning to use of their data, Natural Persons may contact the Data Protection Officer, by email at the following address: informatique.libertes@afd.fr.

These personal data may give rise to the exercise of the right of access, rectification, deletion, processing limitation, portability, and the right to define guidelines applicable after the death of the Natural Person concerned, by email at the following address: informatique.libertes@afd.fr or on the aforementioned website.

The Natural Persons concerned can also object to the processing of their data collected for the purpose of commercial prospecting. Moreover, they are entitled to file a complaint with the competent supervisory authority such as the *Commission Nationale de l'Informatique et des Libertés en France*.



<p>Bibonywe kugira ngo bishyirwe ku mugereka w'Itegeko n° 007/2020 ryo ku wa 17/08/2020 ryemera kwemeza burundu Amasezerano y'inguzanyo, hagati ya Repubulika y'u Rwanda na Agence Française de Développement (AFD), yerekeranye n'inguzanyo ingana na miliyoni mirongo ine z'Amayero (40.000.000 EUR) agenewe gahunda y'Igihugu yo kurwanya COVID-19, yashyiriweho umukono i Kigali mu Rwanda ku wa 30 Kamena 2020;</p>	<p>Seen to be annexed to Law n° 007/2020 of 17/08/2020 approving the ratification of the Credit Financing Agreement, between the Republic of Rwanda and the <i>Agence Française de Développement</i> (AFD), relating to the credit of forty million Euros (EUR 40,000,000) for the national COVID-19 response program, signed at Kigali, Rwanda, on 30 June 2020</p>	<p>Vu pour être annexé à la Loi n° 007/2020 du 17/08/2020 approuvant la ratification de l'Accord de crédit entre la République du Rwanda et l'Agence Française de Développement (AFD), relatif au crédit de quarante millions d'Euros (40.000.000 EUR) pour le programme national de réponse au COVID-19, signé à Kigali, au Rwanda le 30 juin 20</p>
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Kigali, 17/08/2020

(sé)

KAGAME Paul
Perezida wa Repubulika
President of the Republic
Président de la République

(sé)

Dr NGIRENTE Edouard
Minisitiri w'Intebe
Prime Minister
Premier Ministre

Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Seen and sealed with the Seal of the Republic:
Vu et scellé du Sceau de la République :

(sé)

BUSINGYE Johnston
Minisitiri w'Ubutabera/Intumwa Nkuru ya Leta
Minister of Justice/Attorney General
Ministre de la Justice/Garde des Sceaux

<p>ITEGEKO N° 008/2020 RYO KU WA 18/08/2020 RYEMERA KWEMEZA BURUNDU AMASEZERANO Y'IMPANO, HAGATI YA REPUBULIKA Y'U RWANDA NA AGENCE FRANÇAISE DE DEVELOPPEMENT (AFD), YEREKERANYE N'IMPANO INGANA NA MILIYONI ESHANU N'IBIHUMBI MAGANA INANI Z'AMAYERO (5.800.000 EUR) AGENEWE UMUSHINGA W'AMAHUGURWA NO KWINJIZA MU MYUGA URUBYIRUKO RWO MU KARERE KA RULINDO, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA KU WA 30 KAMENA 2020</p> <p style="text-align: center;"><u>ISHAKIRO</u></p> <p><u>Ingingo ya mbere:</u> Kwemera kwemeza burundu</p> <p><u>Ingingo ya 2:</u> Itegurwa, isuzumwa n'itorwa by'iri tegeko</p> <p><u>Ingingo ya 3:</u> Igihe iri tegeko ritangira gukurikizwa</p>	<p>LAW N° 008/2020 OF 18/08/2020 APPROVING THE RATIFICATION OF THE GRANT FINANCING AGREEMENT BETWEEN THE REPUBLIC OF RWANDA AND THE AGENCE FRANÇAISE DE DEVELOPPEMENT (AFD) RELATING TO THE GRANT OF FIVE MILLION EIGHTY HUNDRED THOUSAND EUROS (EUR 5,800,000) FOR THE TRAINING AND PROFESSIONAL INTEGRATION PROJECT OF YOUNG PEOPLE IN THE RULINDO DISTRICT, SIGNED AT KIGALI, RWANDA ON 30 JUNE 2020</p> <p style="text-align: center;"><u>TABLE OF CONTENTS</u></p> <p><u>Article One:</u> Approval for ratification</p> <p><u>Article 2:</u> Drafting, consideration and adoption of this Law</p> <p><u>Article 3:</u> Commencement</p>	<p>LOI N° 008/2020 DU 18/08/2020 APPROUVANT LA RATIFICATION DE L'ACCORD DE DON ENTRE LA RÉPUBLIQUE DU RWANDA ET L'AGENCE FRANÇAISE DE DEVELOPPEMENT (AFD) RELATIF AU DON DE CINQ MILLIONS HUIT CENT MILLE EUROS (5.800.000 EUR) POUR LE PROJET DE FORMATION ET D'INTÉGRATION PROFESSIONNELLE DES JEUNES DU DISTRICT DE RULINDO, SIGNÉ À KIGALI, AU RWANDA LE 30 JUIN 2020</p> <p style="text-align: center;"><u>TABLE DES MATIÈRES</u></p> <p><u>Article premier:</u> Approbation pour ratification</p> <p><u>Article 2:</u> Initiation, examen et adoption de la présente loi</p> <p><u>Article 3:</u> Entrée en vigueur</p>
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<p>ITEGEKO N° 008/2020 RYO KU WA 18/08/2020 RYEMERA KWEMEZA BURUNDU AMASEZERANO Y'IMPANO, HAGATI YA REPUBULIKA Y'U RWANDA NA AGENCE FRANÇAISE DE DEVELOPPEMENT (AFD), YEREKERANYE N'IMPANO INGANA NA MILIYONI ESHANU N'IBIHUMBI MAGANA INANI Z'AMAYERO (5.800.000 EUR) AGENEWE UMUSHINGA W'AMAHUGURWA NO KWINJIZA MU MYUGA URUBYIRUKO RWO MU KARERE KA RULINDO, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA KU WA 30 KAMENA 2020</p>	<p>LAW N° 008/2020 OF 18/08/2020 APPROVING THE RATIFICATION OF THE GRANT FINANCING AGREEMENT BETWEEN THE REPUBLIC OF RWANDA AND THE AGENCE FRANÇAISE DE DEVELOPPEMENT (AFD) RELATING TO THE GRANT OF FIVE MILLION EIGHTY HUNDRED THOUSAND EUROS (EUR 5,800,000) FOR THE TRAINING AND PROFESSIONAL INTEGRATION PROJECT OF YOUNG PEOPLE IN THE RULINDO DISTRICT, SIGNED AT KIGALI, RWANDA ON 30 JUNE 2020</p>	<p>LOI N° 008/2020 DU 18/08/2020 APPROUVANT LA RATIFICATION DE L'ACCORD DE DON ENTRE LA RÉPUBLIQUE DU RWANDA ET L'AGENCE FRANÇAISE DE DEVELOPPEMENT (AFD) RELATIF AU DON DE CINQ MILLIONS HUIT CENT MILLE EUROS (5.800.000 EUR) POUR LE PROJET DE FORMATION ET D'INTÉGRATION PROFESSIONNELLE DES JEUNES DU DISTRICT DE RULINDO, SIGNÉ À KIGALI, AU RWANDA LE 30 JUIN 2020</p>
<p>Twebwe, KAGAME Paul, Perezida wa Repubulika;</p>	<p>We, KAGAME Paul, President of the Republic;</p>	<p>Nous, KAGAME Paul, Président de la République ;</p>
<p>INTEKO ISHINGA AMATEGEKO YEMEJE, NONE NATWE DUHAMIJE, DUTANGAJE ITEGEKO RITEYE RITYA KANDI DUTEGETSE KO RITANGAZWA MU IGAZETI YA LETA YA REPUBULIKA Y'U RWANDA</p>	<p>THE PARLIAMENT HAS ADOPTED AND WE SANCTION, PROMULGATE THE FOLLOWING LAW AND ORDER IT BE PUBLISHED IN THE OFFICIAL GAZETTE OF THE REPUBLIC OF RWANDA</p>	<p>LE PARLEMENT A ADOPTÉ ET NOUS SANCTIONNONS, PROMULGUONS LA LOI DONT LA TENEUR SUIT ET ORDONNONS QU'ELLE SOIT PUBLIÉE AU JOURNAL OFFICIEL DE LA RÉPUBLIQUE DU RWANDA</p>
<p>INTEKO ISHINGA AMATEGEKO:</p>	<p>THE PARLIAMENT:</p>	<p>LE PARLEMENT :</p>
<p>Umutwe w'Abadepite, mu nama yawo yo ku wa 28 Nyakanga 2020;</p>	<p>The Chamber of Deputies, in its sitting of 28 July 2020;</p>	<p>La Chambre des Députés, en sa séance du 28 juillet 2020 ;</p>

<p>Ishingiye ku Itegeko Nshinga rya Repubulika y'u Rwanda ryo mu 2003 ryavugururwe mu 2015, cyane cyane mu ngingo zaryo, iya 64, iya 69, iya 70, iya 88, iya 90, iya 91, iya 93, iya 106, iya 120, iya 122, iya 167, iya 168 n'iya 176;</p> <p>Imaze gusuzuma Amasezerano y'impano hagati ya Repubulika y'u Rwanda na Agence Française de Développement (AFD), yerekeranye n'impano ingana na miliyoni eshanu n'ibihumbi magana inani z'Amayero (5.800.000 EUR) agenewe umushinga w'amahugurwa no kwinjiza mu myuga urubiruko rwo mu Karere ka Rulindo, yashyirweho umukono i Kigali mu Rwanda ku wa 30 Kamena 2020;</p> <p>YEMEJE:</p> <p><u>Ingingo ya mbere:</u> Kwemera Kwemeza burundu</p> <p>Amasezerano y'impano hagati ya Repubulika y'u Rwanda na Agence Française de Développement (AFD), yerekeranye n'impano ingana na miliyoni eshanu n'ibihumbi magana inani z'Amayero (5.800.000 EUR) agenewe umushinga w'amahugurwa no kwinjiza mu myuga urubiruko rwo mu Karere ka Rulindo, yashyirweho umukono i Kigali mu Rwanda ku wa 30 Kamena 2020, ari ku mugereka, yemerewe kwemezwa burundu.</p>	<p>Pursuant to the Constitution of the Republic of Rwanda of 2003 revised in 2015, especially in Articles 64, 69, 70, 88, 90, 91, 93, 106, 120, 122, 167, 168 and 176;</p> <p>After consideration of the Grant Financing Agreement between the Republic of Rwanda and the <i>Agence française de développement</i> (AFD) relating to the grant of five million eighty hundred thousand euros (EUR 5,800,000) for the training and professional integration project of young people in the Rulindo District, signed at Kigali, Rwanda, on 30 June 2020;</p> <p>ADOPTS:</p> <p><u>Article One:</u> Approval for ratification</p> <p>The Grant Financing Agreement between the Republic of Rwanda and the <i>Agence française de développement</i> (AFD) relating to the grant of five million eighty hundred thousand euros (EUR 5,800,000) for the training and professional integration project of young people in the Rulindo District, signed at Kigali, Rwanda, on 30 June 2020, in annex, is hereby approved for ratification.</p>	<p>Vu la Constitution de la République du Rwanda de 2003 révisée en 2015, spécialement en ses articles 64, 69, 70, 88, 90, 91, 93, 106, 120, 122, 167, 168 et 176 ;</p> <p>Après examen de l'Accord de don entre la République du Rwanda et l'Agence française de développement (AFD) relatif au don de cinq millions huit cent mille euros (5.800.000 EUR) pour le projet de formation et d'intégration professionnelle des jeunes du district de Rulindo, signé à Kigali, au Rwanda le 30 juin 2020 ;</p> <p>ADOpte :</p> <p><u>Article premier:</u> Approbation pour ratification</p> <p>L'Accord de don entre la République du Rwanda et l'Agence française de développement (AFD) relatif au don de cinq millions huit cent mille euros (5.800.000 EUR) pour le projet de formation et d'intégration professionnelle des jeunes du district de Rulindo, signé à Kigali, au Rwanda le 30 juin 2020, en annexe, est approuvé pour ratification.</p>
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<p><u>Ingingo ya 2:</u> Itegurwa, isuzumwa n’itorwa by’iri tegeko</p> <p>Iri tegeko ryateguwe mu rurimi rw’Icyongereza, risuzumwa kandi ritorwa mu rurimi rw’Ikinyarwanda.</p> <p><u>Ingingo ya 3:</u> Igihe iri tegeko ritangi’ra gukurikizwa</p> <p>Iri tegeko ritangira gukurikizwa ku munsu ritangarijweho mu Igazeti ya Leta ya Repubulika y’u Rwanda.</p>	<p><u>Article 2:</u> Drafting, consideration and adoption of this Law</p> <p>This Law was drafted in English, considered and adopted in Ikinyarwanda.</p> <p><u>Article 3:</u> Commencement</p> <p>This Law comes into force on the date of its publication in the Official Gazette of the Republic of Rwanda.</p>	<p><u>Article 2:</u> Initiation, examen et adoption de la présente loi</p> <p>La présente loi a été initiée en anglais, examinée et adoptée en Ikinyarwanda.</p> <p><u>Article 3:</u> Entrée en vigueur</p> <p>La présente loi entre en vigueur le jour de sa publication au Journal Officiel de la République du Rwanda.</p>
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Kigali, 17/08/2020

(sé)

KAGAME Paul
Perezida wa Repubulika
President of the Republic
Président de la République

(sé)

Dr NGIRENTE Edouard
Minisitiri w'Intebe
Prime Minister
Premier Ministre

Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Seen and sealed with the Seal of the Republic:
Vu et scellé du Sceau de la République :

(sé)

BUSINGYE Johnston
Minisitiri w'Ubutabera/Intumwa Nkuru ya Leta
Minister of Justice/Attorney General
Ministre de la Justice/Garde des Sceaux

<p>UMUGEREKA W'ITEGEKO N° 008/2020 RYO KU WA 17/08/2020 RYEMERA KWEMEZA BURUNDU AMASEZERANO Y'IMPANO, HAGATI YA REPUBULIKA Y'U RWANDA NA AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), YEREKERANYE N'IMPANO INGANA NA MILIYONI ESHANU N'IBIHUMBI MAGANA INANI Z'AMAYERO (5.800.000 EUR) AGENEWE UMUSHINGA W'AMAHUGURWA NO KWINJIZA MU MYUGA URUBYIRUKO RWO MU KARERE KA RULINDO, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA KU WA 30 KAMENA 2020</p>	<p>ANNEX TO LAW N° 008/2020 OF 17/08/2020 APPROVING THE RATIFICATION OF THE GRANT FINANCING AGREEMENT, BETWEEN THE REPUBLIC OF RWANDA AND THE <i>AGENCE FRANÇAISE DE DÉVELOPPEMENT</i> (AFD), RELATING TO THE GRANT OF FIVE MILLION EIGHTY HUNDRED THOUSAND EUROS (EUR 5,800,000) FOR THE TRAINING AND PROFESSIONAL INTEGRATION PROJECT OF YOUNG PEOPLE IN THE RULINDO DISTRICT, SIGNED AT KIGALI, RWANDA ON 30 JUNE 2020</p>	<p>ANNEXE À LA LOI N° 008/2020 DU 17/08/2020 APPROUVANT LA RATIFICATION DE L'ACCORD DE DON ENTRE LA RÉPUBLIQUE DU RWANDA ET L'AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), RELATIF AU DON DE CINQ MILLIONS HUIT CENT MILLE EUROS (5.800.000 EUR) POUR LE PROJET DE FORMATION ET D'INTÉGRATION PROFESSIONNELLE DES JEUNES DU DISTRICT DE RULINDO, SIGNÉ À KIGALI, AU RWANDA LE 30 JUIN 2020</p>
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Execution Version

AFD AGREEMENT N° CRW1047 01M

GRANT FINANCING AGREEMENT

Dated June 30th, 2020

between

AGENCE FRANCAISE DE DEVELOPPEMENT

The Agency

and

REPUBLIC OF RWANDA

The Beneficiary

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FINANCING AGREEMENT

BETWEEN:

- (1) **REPUBLIC OF RWANDA**, represented by Dr. Uzziel NDAGIJIMANA, in his capacity as Minister of Finance and Economic Planning, who is duly authorized to sign this Agreement pursuant to Article 50 of Organic Law N° 12/2013/OL of 12/09/2013 on State finances and property;

(the “Beneficiary”);

AND

- (2) **AGENCE FRANCAISE DE DEVELOPPEMENT**, a French state-owned entity (*établissement public*) governed by French law, with registered office at 5, Rue Roland Barthes, 75598 Paris Cedex 12, France, registered with the Trade and Companies Register of Paris under number 775 665 599, represented by M. Rémy RIOUX, in his capacity as Chief Executive Officer, who is duly authorized to sign this Agreement,

(the “Agency”);

(hereinafter jointly referred to as the “Parties” and each a “Party”);

WHEREAS:

- (A) The Beneficiary intends to establish a system for the training and professional integration of young people in the Rulindo district (the “Project”), as described further in Schedule 2 - (*Project Description*).
- (B) The Beneficiary has requested that the Agency makes available a Grant for the purposes of financing the Project in full.
- (C) Pursuant to resolution n°C20191177 of the Foreign States Committee dated December 18th 2019, the Agency has agreed to make available the Grant to the Beneficiary pursuant to the terms and conditions of this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Capitalised words and expressions used in this Agreement (including those appearing in the recitals above and in the Schedules) shall have the meaning given to them in Schedule 1A - (*Definitions*), except as otherwise provided in this Agreement.

1.2 Interpretation

Words and expressions used in this Agreement shall be construed pursuant to the provisions of Schedule 1B - (*Construction*), subject to provisions to the contrary.

2. GRANT, PURPOSE AND CONDITIONS OF UTILISATION

2.1 Grant

Subject to the terms of this Agreement, the Agency makes available to the Beneficiary a Grant in a maximum aggregate amount of five million eight hundred thousand Euros (EUR 5 800 000).

2.2 Purpose

The Beneficiary shall apply all amounts made available to it under this Grant exclusively towards financing Eligible Expenses, excluding taxes, duties and any rights in accordance with the Project's description as set out in Schedule 2 - (*Project Description*) and the Financing Plan set out in Schedule 3 - (*Financing Plan*).

The funds will be on-granted by the Beneficiary to the Final Beneficiary in the form of a Grant on terms which shall be approved by the Agency.

2.3 Monitoring

The Agency cannot be held responsible for the use of any amount made available to the Beneficiary which is not in accordance with the provisions of this Agreement.

2.4 Conditions precedent

- (a) No later than the Signing Date, the Beneficiary shall provide the Agency with all of the documents set out in PART I of Schedule 4 - (*Conditions Precedent*).
- (b) The Beneficiary shall be entitled to deliver a Drawdown request to the Agency if:
 - (i) in the case of a first Drawdown, the Agency has received all documents as listed in PART II of Schedule 4 - (*Conditions Precedent*) and has notified the Beneficiary that such documents are satisfactory in form and substance;
 - (ii) in the case of any subsequent Drawdown, the Agency has received all documents set out in PART III of Schedule 4 - (*Conditions Precedent*) and has notified the Beneficiary that such documents are satisfactory in form and substance; and
 - (iii) on the date of the Drawdown request and on the proposed Drawdown date for the relevant Drawdown, the conditions set out in this Agreement have been fulfilled, including:
 - (1) the Drawdown request has been made in accordance with the terms of Clause 3.1 (*Drawdown request*);
 - (2) no event referred to in Clause 4 (*Postponement or Dismissal of the Drawdown Requests*) is continuing or may occur;
 - (3) each representation given by the Beneficiary in relation to Clause 5 (*Representations and warranties*) is accurate and true ; and

- (4) in the case of any renewable Advance, funds of the the previous Advance was used in accordance with this Agreement and the Drawdown request.

3. **DRAWDOWN OF FUNDS**

3.1 Drawdown request

Provided that the conditions set out in Clause 2.4 (*Conditions precedent*) are satisfied, the Final Beneficiary may draw funds from the Grant, in one or several Drawdowns, by delivery to the Agency of a duly completed Drawdown request.

The Beneficiary authorises the Final Beneficiary to deliver on behalf of the Beneficiary, any Drawdown request to the head of the Agency's office at the address specified in Clause 10 (*Notices*). A copy of each Drawdown request shall be delivered to the Beneficiary by the Final Beneficiary.

A Drawdown request will not be regarded as having been duly completed unless all required documents are attached to the Drawdown request and comply with the provisions of Clause 3.2 (*Payment mechanisms*).

If all conditions set out in this Agreement are met, the Agency will make available funds of the requested Drawdown to the Final Beneficiary.

3.2 Payment mechanisms

The funds of the Grant will be made available in accordance with the following terms and conditions:

3.2.1 Direct payments by the Agency to Contractors

- (a) The Beneficiary acknowledges and agrees that the Final Beneficiary may request that the proceeds of a Drawdown are made available directly to the Contractors for the payment of the Eligible Expenses due under a procurement contract for the supply of goods, services and/or other works entered into for the purposes of implementing the Project. To that effect, the Beneficiary procures that the Final Beneficiary delivers to the Agency any instructions necessary to pay funds of the Drawdown directly to the Contractor(s) and the documents listed in PART II and/or PART III, as the case may be, of Schedule 4 - (*Conditions Precedent*);
- (b) The Beneficiary hereby authorises the Agency, upon a request from the Final Beneficiary, to make direct payments in accordance with paragraph (a) above (a) au-dessus from the funds of a Drawdown. The Agency is not required, at any time, to verify whether there is a restriction of any nature on the payment of the Drawdown. The Agency reserves the right to reject such a request if it becomes aware of any such restriction.
- (c) The Agency shall not be liable to the Beneficiary in any way whatsoever in relation to such Drawdowns and the Beneficiary waives any action it may have against the Agency in this respect. The Beneficiary shall indemnify the Agency against any cost, loss or liability which the Agency incurs in relation to any third party actions against the Agency in respect of such mandate.



3.2.2 Place of payment

Any funds to be transferred by the Agency to the Beneficiary by way of the Grant will be paid to any bank account in France which has been specifically designated for such purpose by the Final Beneficiary.

As an exception to the above, and provided that the Agency has given its prior consent, the funds to be transferred to the Final Beneficiary may be paid to a bank account in the country of the Beneficiary or any other country previously agreed with the Agency.

The funds shall be paid to any financial institution of that country and, depending on the request by the Final Beneficiary, either in (i) Euros to a bank account denominated in Euros; or (ii) an equivalent of the Drawdown in the currency of legal tender in the jurisdiction of the Beneficiary, in at a market rate of exchange on the day of payment and to a bank account denominated in that currency; or (iii) another convertible currency to a bank account denominated in such currency.

3.2.3 Renewable Advances

The Drawdowns may be made available by the Agency in the form of advances (an "**Advance(s)**") paid into the Project Account (as defined below).

(a) Opening of the Project Account

The Beneficiary shall procure that the Final Beneficiary opens and maintains an account in the name of the Project (the "**Project Account**"), with an Acceptable Bank (the "**Account Bank**"), for the sole purpose of (i) receipt of the proceeds of a Drawdown; and (ii) payment of the Eligible Expenses.

The Beneficiary procures that the Final Beneficiary, and procures that the Account Bank waives, any right of set-off such party may have in respect of the Project Account and any other account opened in the name of the Final Beneficiary at the Account Bank, or against any other debt of the Final Beneficiary.

In the event that the Account Bank ceases to be an Acceptable Bank, the Agency may instruct the Beneficiary to procure that the Final Beneficiary replaces the Account Bank with an Acceptable Bank. The Beneficiary hereby undertakes to instruct the Final Beneficiary to replace the Account Bank promptly at its own expense immediately upon the Agency's first demand.

(b) First Advance

Provided that the conditions set out in Clause 2.4 (*Conditions precedent*) have been satisfied, the Agency shall pay a first Advance to the Project Account.

(c) Additional Advances

Additional Advances will be paid upon the Final Beneficiary Implementing's request, subject to the conditions set out in Clause 2.4 (*Conditions precedent*) being satisfied.



(d) Final Advance

Unless the Agency agrees otherwise, the final Advance shall be paid in accordance with the same conditions as the other Advances and, if applicable, shall take into account any change in the financing plan of the Project, as agreed between the Parties.

(e) Justification for Use of Advances

The Beneficiary procures that the Final Beneficiary delivers to the Agency:

- (i) no later than the Deadline for Use of Funds, a certificate signed by an authorised signatory of the Final Beneficiary certifying that one hundred per cent (100%) of the funds of both the penultimate Advance and the final Advance have been used for the Eligible Expenses and providing a detailed breakdown of the sums paid in respect of the Eligible Expenses in the relevant period; and
- (ii) no later than three (3) months from the date of delivery of the certificate referred to in subparagraph (i), a final audit report of the Project Account (the "**Final Audit Report**"), carried out by an independent and reputable auditing firm which has been appointed by the Beneficiary *and/or* the Final Beneficiary, subject to the Agency's no-objection on the terms of reference of the audit mission and the appointed auditing firm. All audit costs may be applied against the funds of the Grant. The Beneficiary shall ensure that the auditing firm verifies that all Advances made under the Grant and paid into the Project Account have been used in accordance with the terms and conditions of this Agreement.

(f) Applicable exchange rate

If any Eligible Expenses are denominated in a currency other than Euro, the Beneficiary shall convert the invoice amount into the equivalent amount in Euros using the InfoEuro monthly screen rate for the applicable currency on the posting date of the relevant invoice. The Agency will receive, together with expenses documentary evidence, the InfoEuro rate that has been used.

(g) Deadline for Use of Funds

The Beneficiary agrees and procures that the Final Beneficiary undertakes that all funds disbursed in the form of an Advance will be used in full to finance the Eligible Expenses by the Deadline for Use of Funds.

(h) Control – audit

The Beneficiary agrees and procures that the Final Beneficiary agrees that the Project Account shall be audited on an annual basis until the Deadline for Use of Funds. These audits shall be carried out by an independent and reputable auditing firm, appointed by the Final Beneficiary subject to the Agency's no-objection on the terms of reference of the audit mission and the appointed auditing firm. All audit costs shall be applied against the funds of the Grant. The auditing firm shall verify that all Advances paid into the Project Account have been used in accordance with the terms of this Agreement.

Audit reports shall be made available no later than three (3) months following the end of each fiscal year.

During the Drawdown Period, the Agency may carry out, or procure that a third party carries out on its behalf and at the expense of the Beneficiary, random inspections rather than systematic control of documentary evidence.

(i) Failure to provide justification for the use of Advances by the Deadline for Use of Funds

The Agency may request that the Beneficiary reimburses all amounts in respect of which utilisation has not been duly or sufficiently justified, together with all other sums standing to the credit of the Project Account on the Deadline for Use of Funds. The Beneficiary shall reimburse such amounts to the Agency within twenty (20) calendar days of receipt of the Agency's notification in this respect.

(j) Retention of documents

The Beneficiary undertakes to instruct the Final Beneficiary to retain the documentary evidence and other documents in connection with the Project Account and utilisation of the Advances for a period of ten (10) years from the Deadline for Drawdown.

The Beneficiary undertakes to deliver such documentary evidence and other documents to the Agency or to any auditing firm appointed by the Agency, upon the Agency's request.

3.2.4 Deadline for Drawdown

The final Drawdown request shall be received by the Agency no later than fifteen (15) calendar days before the Deadline for Drawdown. If such request is made during the month preceding the Deadline for Drawdown, it shall be addressed to the Agency and be sent by registered mail, requesting an acknowledgment of receipt.

Any part of the Grant that remains unpaid on such Deadline for Drawdown shall be automatically cancelled.

4. POSTPONEMENT OR DISMISSAL OF THE DRAWDOWN REQUESTS

The Agency shall be entitled to suspend or postpone, or definitively dismiss any Drawdown request upon the occurrence of any of the following events:

4.1 Project Documents

Any Project Document, or any right or obligation set out therein, ceases to be in full force and effect or is subject to a notice of termination or its validity, legality or enforceability is challenged.

4.2 Misrepresentation

A representation made or warranty given by the Beneficiary in the Financing Documents, including under Clause 5 (*Representations and warranties*), or in any document delivered by or on behalf of the Beneficiary under or in relation to the Financing Documents, is incorrect or misleading when made or given, or deemed to be made or given.

4.3 Undertakings and Obligations

The Beneficiary does not comply with any term of this Agreement, including, without limitation, any of the undertakings it has given pursuant to Clause 6 (*Undertakings*) and Clause 7 (*Information Undertakings*).

4.4 Unlawfulness

It is or becomes unlawful for the Beneficiary and/or the Final Beneficiary to perform any of their obligations under the Financing Documents.

It becomes unlawful for the Agency pursuant to its applicable law to perform any of its obligations as contemplated by this Agreement or to fund or maintain the Grant.

4.5 Material adverse change

Any event (including a change in the political situation of the country of the Beneficiary) or any measure which is likely, according to the Agency's opinion, to have a Material Adverse Effect occurs or is likely to occur.

4.6 Withdrawal or suspension of the Project

Any of the following occurs:

- the implementation of the Project is suspended or postponed for a period exceeding six (6) months; or
- the Project has not been completed in full by the Technical Completion Date; or
- the Final Beneficiary withdraws from, or ceases to participate in, the Project.

4.7 Authorizations

Any Authorization required for the Beneficiary and/or the Final Beneficiary in order to perform or comply with its obligations under the Financing Documents or its other material obligations under any Project Documents or required in the ordinary course of the Project is not obtained within the required timeframe or is cancelled or becomes invalid or otherwise ceases to be in full force and effect.

4.8 Suspension of free convertibility and free transfer

Free convertibility and/or free transfer of the amounts received in relation to the Grant by the Beneficiary, or any other funds provided by the Agency to the Beneficiary or any beneficiary of the jurisdiction of the Project is challenged.

4.9 Default by the Beneficiary in relation to a credit facility agreement

The Beneficiary is in default in relation to a credit facility agreement to be entered into with the Agency.

4.10 Change in status of the Final Beneficiary

The Final Beneficiary is subject to any of the following:

- transfer in whole or in part or partial contribution of its assets which is likely to adversely affect the Final Beneficiary's solvency or ability to implement the Project;

- merger, demerger, winding-up or dissolution, substantial change in or termination of business activities; and
- the Final Beneficiary's competent body's decision, pending judicial proceedings or any other analogous step or procedure taken regarding the suspension of payments, a moratorium with any creditors or the liquidation, dissolution, administration, reorganisation or the restructuring of the Final Beneficiary or any similar procedure or arrangement.

4.11 Default by the Beneficiary and/or the Final Beneficiary

The Beneficiary and/or the Final Beneficiary (i) do/does not comply with any term of the On-granting Agreement; (ii) do/does not comply with any term of a Project Document or of any other agreement or deed entered into in relation to the Project; or (iii) does not pay on the due date any amounts due in relation to the Project.

4.12 Intervention by an Authority

An Authority:

- decides to close, seize or expropriate all or part of the Project facilities or one or several of the Final Beneficiary's assets which are required to continue its activities; or
- takes possession or control of all or part of the Project's facilities or any of the Final Beneficiary's assets which are required to continue its activities; or
- takes any measure with a view to the liquidation, winding-up, administration, reorganisation or restructuring of the Final Beneficiary; or
- takes any other measure that would prevent the Final Beneficiary from continuing all or part of its activities or operations.

5. REPRESENTATIONS AND WARRANTIES

All the representations and warranties set out in this Clause 5 (*Representations and warranties*) are made by the Beneficiary for the benefit of the Agency on the Signing Date. All the representations and warranties in this Clause 5 (*Representations and warranties*) are deemed to be made by the Beneficiary on each Drawdown Date.

5.1 Power and authority

The Beneficiary and the Final Beneficiary have the power to enter into, perform and deliver the Financing Documents and Project Documents and to perform all contemplated obligations. The Beneficiary and the Final Beneficiary have taken all necessary action to authorise its entry into, performance and delivery of the Financing Documents and Project Documents and the activities funded by the Grant.

5.2 Binding Obligations

The obligations expressed to be assumed by the Beneficiary and the Final Beneficiary under the Financing Documents comply with all laws and regulations applicable to the Beneficiary and the Final Beneficiary in its jurisdiction of establishment and are legal, valid, binding and enforceable obligations which are effective in accordance with their written terms.

5.3 No conflict with other obligations

The entry into and performance by the Beneficiary and the Final Beneficiary of, and the obligations contemplated by, the Financing Documents do not conflict with any domestic or foreign applicable law or regulation, or any agreement or instrument binding upon the Beneficiary and the Final Beneficiary or affecting any of their assets.

5.4 Validity and admissibility in evidence

All Authorizations required:

- (a) to enable the Beneficiary and the Final Beneficiary to lawfully enter into, and exercise its rights and comply with its obligations under the Financing Documents and Project Documents; and
- (b) to make the Financing Documents and the Project Documents admissible in evidence in the courts of the jurisdiction of the Beneficiary.

have been obtained and are in full force and effect and no circumstances exist which could result in the revocation, non-renewal or modification, in whole or in part, of any such Authorizations.

5.5 Project Authorizations

All Project Authorizations have been obtained or effected and are in full force and effect and there are no circumstances which may result in any Project Authorization being revoked, cancelled, not renewed or varied in whole or in part.

5.6 Procurement

The Beneficiary: (i) has received a copy of the Procurement Guidelines and (ii) understands the terms of the Procurement Guidelines, in particular, those terms relating to any actions which the Agency may take in the case of a breach of the Procurement Guidelines by the Beneficiary and (iii) has provided a copy of the Procurement Guidelines to the Final Beneficiary which has confirmed that it understands the terms of the Procurement Guidelines and in particular, those terms relating to any actions which the Agency may take in the case of a breach of the Procurement Guidelines by the Final Beneficiary.

The Beneficiary is contractually bound by the Procurement Guidelines as if such Procurement Guidelines were incorporated by reference into this Agreement.

5.7 Origin of funds, Acts of Corruption, Fraud and Anti-Competitive Practices

The Beneficiary represents and warrants that:

- (i) all the funds; other than those provided under the Grant, invested in the Project are from the State budget
- (ii) the Project (in particular, the negotiation, award and performance of any contracts which have been funded by the Grant) has not given rise to any Act of Corruption, Fraud or Anti-Competitive Practice.

6. UNDERTAKINGS

The undertakings in this Clause 6 (*Undertakings*) take effect on the Signing Date and remain in full force and effect for the duration of this Agreement.

6.1 Authorizations

The Beneficiary shall promptly obtain, comply with and do all that is necessary to maintain in full force and effect and procure that the Final Beneficiary promptly obtains, complies with and does all that if necessary to maintain in full force and effect any Authorization required under any applicable law or regulation to enable it to perform its obligations under the Financing Documents and to ensure the legality, validity, enforceability and admissibility in evidence of any Financing Document or any Project Document.

6.2 Project Documents

The Beneficiary shall procure that the Final Beneficiary provides the Agency with a copy of any amendment to any Project Documents and shall not, and shall not agree to, make any material amendment to any Project Document without obtaining the Agency's prior consent.

6.3 Compliance with laws and regulations

The Beneficiary shall procure that the Final Beneficiary complies:

- (a) in all respects with all laws and regulations to which it and/or the Project is subject, particularly in relation to publication of information encouraging tax transparency, as well as all applicable environmental protection, safety and labour laws including conventions of the International Labour Organization ("ILO") and the international environmental conventions with respect to environmental protection which are not conflicting with applicable law of the relevant country; and
- (b) with all of its obligations under the Project Documents.

6.4 Procurement

In relation to the procurement, award and performance of contracts entered into in connection with the implementation of the Project, the Beneficiary shall comply with, and implement, the provisions of the Procurement Guidelines. The Beneficiary guarantees that the Final Beneficiary will comply with and implement the Procurement Guidelines.

The Beneficiary shall take all actions and steps necessary for the effective implementation of the Procurement Guidelines.

6.5 Additional Financing

The Beneficiary shall not amend or alter the Financing Plan without obtaining the Agency's prior written consent and shall finance any additional costs not anticipated in the Financing Plan on terms satisfactory to the Agency.

6.6 Implementation of the Project

The Beneficiary shall:



- (i) ensure and procure that the Final Beneficiary ensures that persons, groups or entities participating in the implementation of the Project are not listed on any Financial Sanctions List (including those related to the fight against terrorist financing
- (ii) not and procure that the Final Beneficiary will not purchase, supply, finance any supplies, services or sectors which are subject to an Embargo by the United Nations, the European Union or France.

6.7 Origin of funds, no Acts of Corruption, Fraud or Anti-Competitive Practices

The Beneficiary undertakes:

- (i) to ensure that the funds other than State funds/the Grant's funds invested in the Project will not come from Illicit Origin;
- (ii) to ensure that the Project (in particular during the negotiation, entry into and performance of the contracts financed by the Grant) shall not give rise to any Act of Corruption, Fraud or Anti-Competitive Practice;
- (iii) to inform the Agency with no delay as soon as it becomes aware of or suspects any Act of Corruption, Fraud or Anti-Competitive Practice;
- (iv) to take all necessary measures to remedy the situation in a manner satisfactory to the Agency and within the time period determined by the Agency, in the case of paragraph (iii), or at the Agency's request if the Agency suspects that the acts or practices specified in paragraph (iii) have occurred; and
- (v) to notify the Agency without delay if it is aware of information which leads to suspect the Illicit Origin of funds invested in the Project.

6.8 Implementation of environmental and social measures

In order to promote sustainable development, the Parties agree that it is necessary that internationally recognised environmental and labour standards, including the fundamental conventions of the International Labour Organization ("ILO") and the relevant international environmental treaties, be complied with.

For such purpose, the Beneficiary will and procures that the Final Beneficiary will, within the context of the Project, include in the competitive bid documentation and procurement contracts a clause whereby each Contractor undertakes, and procures that its sub-contractors (if any) undertake, to comply with such international standards in accordance with the applicable laws and regulations of the country in which the Project is being implemented. The Agency reserves the right to request that the Beneficiary provides a report on environmental and social conditions of implementation of the Project;

6.9 Project accounts

The Beneficiary shall procure that the Final Beneficiary opens, maintains and uses the Project Account in accordance with the terms of this Agreement.

6.11. On-granting - Monitoring of the Final Beneficiary

The Beneficiary shall:

- (a) include in the On-granting Agreement provisions whereby the Final Beneficiary undertakes to fulfil all the undertakings that the Beneficiary has given on behalf of each of them under this Agreement including, but not limited to, the undertakings set out in Clauses 6 (*UNDERTAKINGS*) and Clause 7 (*Information Undertakings*), as well as the proxy granted to the Final Beneficiary to act in the name of and on behalf of the Beneficiary, especially in regard to the Drawdown requests;
- (b) systematically collect and make available to the Agency, the personal data of any person (identity, citizenship, domicile) and/or any legal entity (certificate of incorporation, registered office, identity of shareholders) benefiting from the on-granted funds;
- (c) provide the Agency with any information in relation to the On-granting Agreement which shall be recorded in the accounting books of the Final Beneficiary;
- (d) ensure that the Final Beneficiary fulfils its obligations under the On-granting Agreements and that the on-granted funds are used by the Final Beneficiary for the financing of the Eligible Expenses in accordance with the terms of this Agreement; and
- (e) procure that the Final Beneficiary takes out insurance policies to cover the assets financed by the Grant against the primary construction and operation risks.

6.10 Preservation of Project and insurances

The Beneficiary shall instruct the Final Beneficiary:

- (a) to implement and maintain the Project in accordance with generally accepted principles of care and commercial practice and in accordance with technical standards in force;
- (b) to maintain all Project assets in good working order and condition in accordance with all applicable laws and regulations and use such assets for their proper purpose and in accordance with all applicable laws and regulations;

6.11 Inspections

The Beneficiary shall allow the Agency and its representatives to carry out inspections in relation to the implementation and operations, financial aspects included, of the Project, its impact and the achievement of the objectives of the Project.

The Beneficiary shall co-operate with the Agency and its representatives when carrying out such inspections, the timing and format of which shall, in each case, be determined by the Agency following consultation with the Beneficiary.

The Beneficiary shall procure that the Final Beneficiary retains and makes available for inspection by the Agency, all documents relating to the Project for a period of ten (10) years following the Deadline for Drawdown.



6.12 Project Evaluation

The Beneficiary acknowledges that the Agency may carry out, or procure that a third party carries out on its behalf, an evaluation of the Project. Feedback from this evaluation will be used to produce a performance report containing information on the Project, such as total amount and duration of the funding, objectives of the Project, performance targets and actual expenditure of the Project and an assessment of the relevance, efficiency, impact and viability/sustainability of the Project.

6.13 Specific Undertakings

The Beneficiary undertakes to:

- (i) provide the expert performing the Services, with free access to the relevant premises so that such experts carry out the Services properly; and
- (ii) make available enough financial means and human resources to all the entities mentioned in Component 1 of the Project (as described in (*Schedule 2 -Project Description*)), so that these entities may have all necessary means to operate accurately and properly.

7. INFORMATION UNDERTAKINGS

The undertakings in this Clause 7 (*Information Undertakings*) take effect on the Signing Date and remain in full force and effect for the duration of this Agreement.

7.1 Progress report

The Beneficiary shall provide the Agency:

- (a) until the Technical Completion Date, within fifteen (15) calendar days from the end of each half-year with a technical and financial progress report in relation to the implementation of the Project and an annual Follow-up report of the Project' Indicators in the form set out in Schedule 5 (*Form of Follow-up report of the Project' Indicators*).
- (b) within three (3) months after the Technical Completion Date, with a general implementation report (the "**General Implementation Report**") including a follow-up report with respect to the project' indicators in the form set out in Schedule 5 - (*Form of Follow-up report of the Project' Indicators*).

7.2 Information - miscellaneous

The Beneficiary shall provide the Agency with:

- (a) immediately upon becoming aware of them, details of any event or circumstance which is or may be an event causing a deferral or dismissal of a Drawdown request or which has or may have a Material Adverse Effect, the nature of such an event and all the actions taken or to be taken to remedy it (if any);
- (b) promptly upon becoming aware of them and at the latest 48 hours following its occurrence, details of any incident or accident directly related to the implementation of the Project which might have a significant impact on the Project site, the safety, the working conditions of its employees or any contractors working on the implementation of the Project, the nature of such

incident or accident, together with details of any action taken or proposed to be taken, as applicable, by the Beneficiary to remedy it;

- (c) promptly, details of any decision or event which might affect the organisation, completion or operation of the Project;
- (d) for the entire duration of the Project implementation, the interim and final reports prepared by any service provider and/or Contractor, and thereafter a comprehensive implementation report;
- (e) promptly, any further information or documents with respect to the use of funds and implementation conditions of the Project Documents as well as contracts entered into for their implementation that the Agency may reasonably request;
- (f) as soon as possible, throughout the duration of the business relationship, provide the Agency with any document or information about the Beneficiary and the Final Beneficiary that the Agency may request, to enable the Agency to fulfill its know-your-customer ("KYC") obligations under anti money laundering and anti-terrorist regulations, in particular for the purpose of updating its KYC information on the client (the Beneficiary/the Finan Beneficiary);

7.3 Information relating to the Final Beneficiary

During the Project's implementation and operation, the Beneficiary shall ensure that the Final Beneficiary:

- (i) provides the Agency with its annual financial or budgetary documents after their approval as well as any details that the Agency may reasonably require in relation to its financial situation; and
- (ii) sends to the Agency, upon request, the minutes of meetings, resolutions and reports of its corporate organs together with, its annual audited financial statements or any report in relation to the audit of its financial statements, as the case may be.

8. COSTS AND EXPENSES - REGISTRATION

The Beneficiary shall pay all costs and expenses incurred in connection with the negotiation, preparation and signing of this Agreement including, as the case may be:

- (i) lawyer's fees;
- (ii) registration costs, if registration is requested by one of the Parties, and other similar taxes payable in respect of this Agreement; and
- (iii) costs and expenses in connection with the transfer of funds from Paris financial centre to any other financial centre agreed with the Agency.

Payment by the Agency of any costs and expenses in connection with the negotiation, preparation and signing of this Agreement shall be charged to the remaining funds of the Grant.

9. MISCELLANEOUS

9.1 Language

The language of this Agreement is English. If this Agreement is translated, the English version shall prevail in the event of any conflicting interpretation of the terms of this Agreement or in the event of a dispute between the Parties.

All communications or documents provided under, or in connection with, this Agreement shall be in English.

The Agency may request that any communication or document provided under, or in connection with, this Agreement which is not in English is accompanied by a Certified English translation, in which case, the English translation shall prevail unless the document is a legal text or other official document.

9.2 Partial Invalidity

If, at any time, a term of this Agreement is or becomes illegal, invalid or unenforceable, the validity, legality or enforceability of the other provisions of this Agreement will not be affected.

9.3 No waiver

Failure to exercise, or delay in exercising, any right on the part of the Agency shall not operate as a waiver of that right.

Partial exercise of a right shall not prevail any further exercise of such right or the exercise of such right or any other right or remedy under any applicable law.

The Agency's rights and remedies under this Agreement are cumulative and not exclusive of its rights and recourse under any applicable law.

9.4 Assignment

The Beneficiary may not assign or transfer, in any manner whatsoever, all or any of its rights and obligations under this Agreement without the prior written consent of the Agency.

9.5 Legal effect

The Schedules annexed hereto, the Procurement Guidelines and the recitals hereof form part of this Agreement and have the same legal effect as the other terms of this Agreement.

9.6 Entire agreement

As of the Signing Date, this Agreement represents the entire agreement between the Parties in relation to the matters set out herein, and supersedes and replaces all previous documents, agreements or understandings which may have been exchanged or communicated as part of the negotiations in connection with this Agreement.

9.7 Amendments

No amendment may be made to this Agreement unless expressly agreed in writing between the Parties.



9.8 Confidentiality - Disclosure of information

- (a) The Beneficiary shall not disclose the content of any Financing Document to any third party without the prior consent of the Agency except to:
 - (i) any person to whom the Beneficiary has a disclosure obligation under any applicable law, regulation or judicial ruling; or
 - (ii) the Final Beneficiary for the purposes of the Project.
- (b) Notwithstanding any existing confidentiality agreement, the Agency may disclose any information or documents in relation to the Project to: (i) its auditors, experts, rating agencies, legal advisers or supervisory bodies; and (ii) any person or entity for the purpose of taking any protective measures or preserving the rights of the Agency under this Agreement.
- (c) Furthermore, the Beneficiary hereby expressly authorizes the Agency to communicate and disclose on its website information relating to the Project and its financing as listed in Schedule 6 - *(Information that the Agency is authorised expressly to disclose on the Agency's website (in particular on its open data platform) .*

9.9 Statute of Limitations

The statute of limitations period in relation to the Financing Documents is ten (10) years.

10. NOTICES

10.1 In writing

Any notice, request or other communication provided under or in connection with this Agreement shall be made in writing and, unless otherwise stated, may be given by fax or by post to the address and number of the relevant Party set out below:

For the Beneficiary:

Republic of Rwanda

Address: POBox: 158, Kigali; Telephone: +250-252575756

Facsimile: +250-252577581

Attention: Dr. Uzziel NDAGIJIMANI, Minister

For the Agency:

AFD REGIONAL DIRECTION EASTERN AFRICA

Address: Top Plaza Building, Kindaruma road, off Ngong road

P.O. Box 45955 – 00100 Nairobi - Kenya

Telephone: + 254 20 259 29 08

Attention: AFD Regional Director



or such other address, fax number, department or officer as one Party notifies to the other Party with at least five (5) Business Days' prior notice.

10.2 Effectiveness

Any notice, request or communication made, or any document sent, by a Party to the other Party in connection with this Agreement is deemed to become effective as follows:

- (i) if by fax, when received in a legible form; and
- (ii) if posted, when delivered to the correct address,

and, where a particular person or a department has been specified, if such notice, request or communication has been addressed to that person or department.

10.3 Electronic communications

- (a) Any communication made by one person to another under or in connection with this Agreement may be sent by electronic mail or other electronic means if the Parties:
 - (i) agree that, unless and until notified to the contrary, this is to be an accepted form of communication;
 - (ii) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and
 - (iii) notify each other of any change to their address or any other such information supplied by them.
- (b) Any electronic communication made between the Parties will be effective only when actually received in a readable form.

11. ENTRY INTO FORCE – DURATION – TERMINATION

11.1 Entry into Force and Duration

This Agreement comes into force on the day of the Effective Date provided that all the requested formalities in relation to the validity of this Agreement under the law of the country of the Beneficiary have been fulfilled in a satisfactory manner for the Agency and shall remain in full force and effect until the expiration date of a two (2) year period starting on the date of the Final Audit Report set out in (ii) of Clause 3.2.3(e) (*Justification for Use of Advances*).

Notwithstanding the above, the requirements of Clause 3.2.3(j) (*Retention of documents*), Clause 6.11 (*Inspections*) and Clause 9.8 (*Confidentiality - Disclosure of information*) will remain in full force and effect for five (5) years following the date mentioned in the paragraph above.

11.2 Termination

The Agency reserves the right to terminate this Agreement if the first Drawdown has not been drawn within eighteen (18) months from the date of approval of the Grant referred to in paragraph (C) of the Recitals.

The Agency also reserves the right to terminate this Agreement upon the occurrence of one of the events referred to in Clause 4 (*Postponement or Dismissal of the Drawdown Requests*).

The Agency shall inform the Beneficiary of such termination by registered mail. Upon request by the Agency, and due to the occurrence of any of these events, the Beneficiary shall repay the funds of the Grant, in whole or in part.

12. GOVERNING LAW, ENFORCEMENT AND SERVICE OF PROCESS

12.1 Governing Law

This Agreement is governed by French law.

12.2 Jurisdiction

Any dispute arising out of or in connection with this Agreement shall be settled by the courts in Paris.

The Parties expressly agree that, by signing this Agreement, the Beneficiary irrevocably waives all rights of immunity in respect of jurisdiction or execution on which it could otherwise rely.

Notwithstanding the above, the Beneficiary does not waive such rights of immunity in respect of any of its assets property which is (i) subject to the Vienna Convention on Diplomatic Relations or the Vienna Convention on Consular Relations that is being used exclusively for diplomatic or consular purposes and (ii) property of a military character or which is used for military purposes and in each case under the control of a military authority or defence agency of the Republic of Rwanda.

12.3 Choice of domicile

Without prejudice to any applicable law, for the purposes of serving judicial and extrajudicial documents in connection with any action or proceedings referred to above, the Beneficiary irrevocably chooses its registered office as at the date of this Agreement at the address set out in Clause 10 (*Notices*) as its domicile, and the Agency chooses the address "AFD Head Office" set out in Clause 10 (*Notices*) as its domicile.



Executed in two (2) originals, in Kigali, on June 30th, 2020.

BENEFICIARY

REPUBLIC OF RWANDA


Represented by:
Name: Dr Uzziel NDAGIJIMANA
Capacity: Minister of Finance and Economic Planning



AGENCY

AGENCE FRANÇAISE DE DÉVELOPPEMENT



Represented by:

Name: Mr Rémy RIOUX

Capacity: Chief Executive Officer



Co-signatory : Jérémie BLIN, Chargé d'Affaires of the French Republic in Rwanda



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Schedule 1A - Definitions

Acceptable Bank	means any bank acceptable to the Agency.
Account Bank	means the Acceptable Bank with which the Beneficiary shall procure that the Final Beneficiary opens and maintains the Project Account.
Act of Corruption	<p>means any of the following:</p> <p>(a) the act of promising, offering or giving, directly or indirectly, to a Public Official or to any person who directs or works, in any capacity, for a private sector entity, an undue advantage of any nature, for the relevant person himself or herself or for another person or entity, in order that this person acts or refrains from acting in breach of his or her legal, contractual or professional obligations and, having for effect to influence his or her own actions or those of another person or entity; or</p> <p>(b) the act of a Public Official or any person who directs or works, in any capacity, for a private sector entity, soliciting or accepting, directly or indirectly, an undue advantage of any nature, for the relevant person himself or herself or for another person or entity, in order that this person acts or refrains from acting in breach of his or her legal, contractual or professional obligations and, having for effect to influence his or her own actions or those of another person or entity.</p>
Advance(s)	has the meaning given to this term in Clause 3.2.3 (<i>Renewable Advances</i>).
Agreement	means this financing agreement, including its recitals, Clauses, Schedules, Procurement Guidelines and, if applicable, any amendments made in writing thereto.
Anti-Competitive Practices	<p>means:</p> <p>(a) any concerted or implicit action having as its object and/or as its effects to impede, restrict or distort fair competition in a market, including without limitation when it tends to: (i) limit market access or the free exercise of competition by other companies; (ii) prevent price setting by the free play of markets by artificially favouring the increase or decrease of such prices; (iii) limit or control any production, markets, investment or technical progress; or (iv) share out markets or sources of supply;</p> <p>(b) any abuse by a company or group of companies of a dominant position within a domestic market or in a substantial part thereof; or</p>

	(c) any bid or predatory pricing having as its object and/or its effect to eliminate from a market, or to prevent a company or one of its products from accessing the market.
Authority(ies)	means any government or any body, department or commission exercising a public prerogative, or any administration, court, agency or state or any governmental, administrative, tax or judicial entity.
Authorization(s)	means any Authorization, consent, approval, resolution, permit, licence, exemption, filing, notarization or registration, or any exemptions in respect thereof, obtained from or provided by an Authority, whether granted by means of an act or omission within a defined time limit.
Certified	means for any copy, photocopy or other duplicate of an original document, the certification by any duly authorised person, as to the conformity of the copy, photocopy or duplicate with the original document.
Component 1	means the component 1 of the Project as described in Schedule 2 - (<i>Project Description</i>)
Contractor(s)	means third party contractor(s) appointed by the Beneficiary to implement all or part of the Project as described in Schedule 2 - (<i>Project Description</i>).
Contractor's Guarantee(s)	means any guarantee provided to the Final Beneficiary directly or indirectly by any co-contractor in charge of the implementation of the Project or any part thereof, such as, for example, the completion guarantee or the advance payment guarantee.
Deadline for Drawdown	means 31 st December 2024, date after which no further Drawdown may occur.
Deadline for Use of Funds	means the expiration date of a twelve (12) month period starting on the payment date of the last Advance.
Drawdown	means the drawdown of all or part of the funds made available by the Agency to the Beneficiary in connection with the Grant pursuant to the conditions set out in Clause 3 (<i>Drawdown of Funds</i>).
Effective Date	Means the date on which : A legal opinion has been issued by the Minister of Justice/ Attorney General confirming validity and enforceability of the terms of this Agreement; A law, has been published in the Official Gazette of Rwanda, approving the ratification of this Agreement in compliance with laws and the Constitution of the Republic of Rwanda; and A Presidential order ratifying this Agreement in compliance

	with laws and the Constitution of the Republic of Rwanda has been issued and published..
Eligible Expense(s)	means the expense(s) relating to the funding of the Project as set out in Schedule 3 - (<i>Financing Plan</i>).
Embargo	means any sanction of a commercial nature which is intended to prohibit any import or export (any supply, sale or transfer) of one or several types of goods, products or services going to and/or coming from any country for a given period and as published and amended by the United Nations, the European Union or France.
Euro(s) or EUR	means the single currency of the member states of the European Economic and Monetary Union, including France, and having legal tender in such member states.
Expertise France	means l'Agence Française d'Expertise Technique Internationale, incorporated on January 1 st , 2015 under French law as an industrial and commercial public entity.
Final Audit Report	has the meaning given to this term in (ii) of Clause 3.2.3 3.2.3(e) (<i>Justification for Use of Advances</i>).
Final Beneficiary	means Rwanda Polytechnics, in charge of implementing the Project on its own account as the owner of the investments financed by the funds of the Grant, which are on-granted by the Beneficiary.
Financial Sanctions List	<p>means the list(s) of specially appointed persons, groups or entities which are subject to financial sanctions by the United Nations, the European Union and France.</p> <p>For information purposes only and for the convenience of the Beneficiary, who may not rely on them, the following references or website addresses are provided:</p> <p>For the lists maintained by the United Nations, the following website may be consulted:</p> <p>https://www.un.org/securitycouncil/fr/content/un-sc-consolidated-list</p> <p>For the lists maintained by the European Union, the following website may be consulted:</p> <p>https://eeas.europa.eu/headquarters/headquarters-homepage/8442/consolidated-list-sanctions_fr</p> <p>For the lists maintained by France, the following website may be consulted:</p> <p>https://www.tresor.economie.gouv.fr/services-aux-entreprises/sanctions-economiques/dispositif-national-de-gel-des-avoirs</p>

Financing Documents	means this Agreement, the On-granting Agreement and any other document in relation thereto.
Financing Plan	means the financing plan of the Project set out in Schedule 3 - (<i>Financing Plan</i>).
Fraud	means any unfair practice (acts or omissions) deliberately intended to mislead others, to intentionally conceal elements there from, or to betray or vitiate his/her consent, to circumvent any legal or regulatory requirements and/or to violate internal rules and procedures of the Beneficiary or a third party in order to obtain an illegitimate benefit.
Fraud against the Financial Interests of the European Community	means any intentional act or omission intended to damage the European Union budget and involving (i) the use or presentation of false, inaccurate or incomplete statements or documents, which has as its effect the misappropriation or wrongful retention of funds or in any illegal reduction in resources of the general budget of the European Union; (ii) the non-disclosure of information with the same effect; and (iii) misappropriation of such funds for purposes other than those for which such funds were originally granted.
Grant	means the commitment granted by the Agency in accordance with this Agreement up to the maximum principal amount set out in Clause 2 (<i>Grant, Purpose and Conditions of Utilisation</i>).
Illicit Origin	means funds obtained through: <ul style="list-style-type: none"> the commission of any predicate offence as designated in the FATF 40 recommendations Glossary under "catégories désignées d'infractions" (http://www.fatf-gafi.org/media/fatf/documents/recommendations/Recommendations_GAFI.pdf);; any Act of Corruption; or any Fraud against the Financial Interests of the European Community, if or when applicable.
Insurance Policies	means the insurance policies that the Final Beneficiary is required to subscribe and maintain in connection with the implementation of the Project, in a form acceptable to the Agency.
Material Adverse Effect	means a material adverse effect on: <ul style="list-style-type: none"> the Project, insofar as it would jeopardise the continuation of the Project in accordance with the Financing Documents and the Project Documents; the business, assets, financial condition of the Beneficiary or its ability to honour its obligations under the Financing Documents and the Project Documents;

	– the validity or enforceability of any Financing Document and any Project Documents.
On-granting Agreement	means the agreement setting out the terms and conditions under which the Beneficiary shall on-grant the funds of the Grant, in whole or in part, to the Final Beneficiary.
Procurement Guidelines	means the contractual provisions in the guidelines relating to procurement financed by the Agency in foreign countries in full force and effect on the date of this Agreement, a copy of which is available on the Website and has been delivered to the Beneficiary.
Project	means the project as described in Schedule 2 - (<i>Project Description</i>).
Project Account	has the meaning given to this term in Clause 3.2.3(a) (<i>Opening of the Project Account</i>).
Project Authorizations	means the Authorizations necessary in order for (i) the Final Beneficiary to implement the Project and execute all Project Documents to which it is a party and to exercise its rights and perform its obligations under the Project Documents to which it is a party; and (ii) the Project Documents to which the Final Beneficiary is a party to be admissible as evidence before courts in the jurisdiction of the Beneficiary or before a competent arbitral tribunal.
Project Documents	means all the documents, and in particular agreements, supplied or executed by the Final Beneficiary regarding the implementation of the Project, in particular the manual of administrative, financial and accounting procedures and the project implementation document, including a budgeted work plan.
Public Official	means any holder of legislative, executive, administrative or judicial office whether appointed or elected, permanent or temporary, paid or unpaid, regardless of rank or any other person defined as a public officer under the domestic law of the Beneficiary's jurisdiction of incorporation, and any other person exercising a public function, including for a public agency or organisation, or providing a public service.
Schedule(s)	means any schedule or schedules to this Agreement.
Service(s)	means the studies and/or technical assistance as described in Schedule 2 - (<i>Project Description</i>).
Signing Date	means the date of execution of this Agreement by all the Parties.
Technical Completion Date	means the date for the technical completion of the Project which is expected to be 30 th June 2025.

Website	means the website of the Agency (http://www.afd.fr/) or any other such replacement website.
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Schedule 1B - Construction

- (a) **“assets”** includes all present and future properties, revenues and rights;
- (b) any reference to the **“Beneficiary”**, a **“Party”** or a **“Agency”** includes its successors in title, permitted assigns and permitted transferees;
- (c) any reference to this Agreement or other document or security is a reference to this Agreement or to such other document or security as amended, restated or supplemented and includes, if applicable, any document which replaces it through novation, in accordance with this Agreement;
- (d) a **“guarantee”** includes any security and any guaranty which is independent from the debt to which it relates;
- (e) a **“person”** includes any person, company, corporation, partnership, trust, government, state or state agency or any association, or group of two or more of the foregoing (whether or not having separate legal personality);
- (f) a **“regulation”** includes any legislation, regulation, rule, decree, official directive, instruction, request, advice, recommendation, decision or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, supervisory authority, regulatory authority, independent administrative authority, agency, department or any division of any other authority or organisation (including any regulation issued by an industrial or commercial public entity) having an effect on the Financing Documents or on the rights and obligations of a Party;
- (g) a provision of law is a reference to that provision as amended;
- (h) unless otherwise provided, a time of day is a reference to Paris time;
- (i) The Section, Clause and Schedule headings are for ease of reference only and do not affect the interpretation of this Agreement;
- (j) unless otherwise provided, words and expressions used in any other document relating to this Agreement or in any notice given in connection with this Agreement have the same meaning in that document or notice as in this Agreement; and
- (k) a reference to a Clause or Schedule shall be a reference to a Clause or Schedule of this Agreement.



SCHEDULE 2 - Project Description

1. OBJECTIVES

In order to support the Government's priorities (reinforcing Youth's employability and increasing the number of TVET students), the project aims to support Rwanda Polytechnic in implementing a territorial scheme in the Rulindo district improving the training offer, facilitating entrepreneurship of young people and fostering Youth's professional integration. This is a pilot project which could then be replicated in other districts in order to contribute more broadly to the strengthening of vocational training institutions and to job creation in Rwanda.

The activities implemented will meet the needs of a diverse audience: IPRC students, TVET students, young people without training and without job (NEET) and company employees.

2. CONTENT

The project is structured around three components:

- (i) Reinforcement of the training offer in the IPRC of Tumba and TVET schools around the IPRC ;
- (ii) Reinforcement and development of schemes to foster professional integration and entrepreneurship in the district ;
- (iii) Technical assistance to the project manager and support to the various actors involved in the territorial scheme.

Component 1: Reinforcement of the training offer in the IPRC of Tumba and TVET schools around the IPRC

This component aims to strengthen employability of TVET students but also of professionals in need of continuing training. IPRC Tumba will serve as a resource centre for the selected TVET schools around the IPRC.

This component will finance the following activities:

- (i) the creation of a new teaching department dedicated to mechatronics within IPRC Tumba
- (ii) the creation of a language laboratory within IPRC Tumba
- (iii) Strengthening the quality of vocational training provided in the 4 TVET schools and increasing the number of pupils
- (iv) Development of short courses

Component 2: Reinforcement and development of schemes to foster professional integration and entrepreneurship in the district

This component aims at strengthening professional integration schemes within the IPRC and TVET schools, in particular by creating more links between schools and the actors involved in Employment, in particular the District and the Private Sector Federation (PSF), or microfinance institutions.

This component will finance the following activities:

- (i) Support to TVET students so that they get internships
- (ii) Support for facilitating entrepreneurship in the District, building on the existing Tumba IPRC Incubator – Business Incubation Center

Component 3: Technical assistance to the project manager and support to the various actors involved in the territorial scheme



This component aims to provide institutional support for the structuring of the territorial training, integration and entrepreneurship scheme and for the implementation and steering of the project. It will mobilize national and international technical expertise required for the following activities:

- (i) Support for the implementation of components 1 and 2 (development of training programmes, training of trainers, studies, etc.) ;
- (ii) Support for the overall implementation of the project: long-term expertise will be positioned within Rwanda Polytechnic (RP) ;
- (iii) Support for follow-up (specific follow-up on integration, particularly of women) and evaluation of the project ;
- (iv) Communication

3. STAKEHOLDERS AND MODUS OPERANDI

The beneficiary is the Republic of Rwanda, represented by the Ministry of Finance and Economic Planning (MINECOFIN). The technical monitoring of the project will be carried out by the Ministry of Education (MINEDUC), and the Ministry of Youth (MINIYOUTH) on the aspects of short training and the development of entrepreneurship. The Rwanda Development Board (RDB) will certainly be involved regarding its role in implementing the government's economic development and employment strategies.

An on-granting agreement will be signed between MINECOFIN and Rwanda Polytechnic, which will stipulate RP's obligations vis-à-vis the Beneficiary, in terms of implementation and accountability, in line with the commitments stipulated in the financing agreement which will be signed between the Government of Rwanda and AFD.

For components 1, 2 (and miscellaneous and unforeseen), operational implementation will be carried out by RP with the support of a project unit. The institution will manage the project funds, sign contracts with the necessary service providers (selected after competitive bidding), in particular for the purchase of equipment and ensure compliance with procurement procedures. The project unit will be supported by Expertise France with permanent expertise (funded on component 3).

For component 3, the service will be formalized under the framework contract for the provision of services signed between Expertise France and AFD. Expertise France will mobilize short-term and long term expertise according to terms of reference that will be validated by RP. A Memorandum of Understanding will be signed between AFD, Expertise France and Rwanda Polytechnic to define the role of each in the steering of this component 3.

AFD will issue "no objections" on the manual of procedures, the on-granting agreements, external audits and evaluation, the composition of the project steering committee, the program of activities, the procurement plan and activity reports which will include financial and technical information and will report on compliance with project objectives. Market control will be carried out as part of the external accounting and financial audit. The applicable procurement rules will be those of RP, which must be validated by AFD before the first disbursement.

4. PROJECT DURATION

The estimated duration of the project is 4 years.



Schedule 3 - Financing Plan**PART I – INDICATIVE FINANCING PLAN**

Estimated cost of the project per component	€M	%
- Component 1 (<i>Project management under RP</i>)	4,3	57
- Component 2 (<i>Project management under RP</i>)	1,1	15
- Component 3 (<i>Project management under AFD - Expertise France</i>)	1,7	23
- Contingencies	0,4	5
Total amount of the grant for the Republic of Rwanda	5,8	
Total cost of the project	7,5	100

The distribution of the Financing Plan as described above may be modified with the prior agreement of the Agency in order to take into account developments related to the implementation of the Project. However, the new distribution of the Financing Plan may not lead to a change of less than or more than 20% for each of the Components.

PART II - NON-ELIGIBLE EXPENSES

Funds of the Grant will not finance:

- the running costs of IPRC Tumba and the TVET schools (electricity, water, equipment maintenance, etc.)
- the regular payment of teachers' salaries
- any tax relating to the Project

These expenses will be covered by the Republic of Rwanda.

PART III – INDICATIVE DISBURSEMENTS PLAN (including component 3)

2020	2021	2022	2020-2022
1M€	3M€	3,5M€	7,5M€

Schedule 4 - Conditions Precedent

The following applies to all documents delivered by the Beneficiary as a condition precedent:

- if the document which is delivered is not an original but a photocopy, the original Certified photocopy shall be delivered to the Agency;
- the final version of a document which draft was previously sent to, and agreed upon by the Agency, shall not materially differ from the agreed draft;
- documents not previously sent and agreed upon, shall be satisfactory to the Agency.

PART I – CONDITIONS PRECEDENT TO BE SATISFIED ON THE SIGNING DATE

Delivery by the Beneficiary to the Agency of a copy of the relevant legislation of the jurisdiction of the Beneficiary authorising a specified person or persons to execute this Agreement on its behalf.

PART II - CONDITIONS PRECEDENT TO THE FIRST DRAWDOWN

Delivery by the Beneficiary to the Agency of the following documents:

- 1) A copy of the law, published in the Official Gazette of Rwanda, approving the ratification of this Agreement in compliance with laws and the Constitution of the Republic of Rwanda;
- 2) A copy of the Presidential order ratifying this Agreement in compliance with laws and the Constitution of the Republic of Rwanda;
- 3) A favourable legal opinion issued by the Minister of Justice/ Attorney General confirming validity and enforceability of the terms of this Agreement in the jurisdiction of the Beneficiary;
- 4) The following Project Documents: the project procedures manual, the technical and financial implementation project document, and the procurement plan, and in each case, delivery to the Agency of:
 - a) a Certified copy of each Project Document duly signed by each party thereto;
 - b) evidence that all formalities required under the Project Documents for the entry into, performance and enforceability against third parties of such Project Documents have been satisfied; and
 - c) evidence that any Authorization which the Agency considers necessary or desirable in connection with the entry into and performance of, and the transactions contemplated by, any Project Document and delivery of a Certified copy of any such Authorization.
- 5) A certificate issued by a duly authorised representative of the Beneficiary listing the person(s) authorised to sign, on behalf of the Beneficiary, this Agreement, the Drawdown requests and any certificate in connection with this Agreement and to take all other measures and/or sign all other necessary documents on behalf of the Beneficiary under this Agreement together with a specimen of the signature of each person listed in the certificate mentioned herein.



- 6) A Certified copy of the On-granting Agreement having priorly received the Agency's no-objection, duly executed by the Borrower and the Final Beneficiary and, where applicable, accompanied by evidence that the all formalities required for the entry into, performance and enforceability against third parties of such have been satisfied.
- 7) A certificate of the Account Bank certifying that the Project Account has been opened in the name of the Project and providing account details for such Project Account.
- 8) A provisional forecast of expenditures for the duration of the Project.
- 9) A Procurement Plan, which have been submitted to the Agency for no-objection, covering at least the amount of the first Advance.

PART III - CONDITIONS PRECEDENT FOR ALL DRAWDOWNS INCLUDING THE FIRST DRAWDOWN

In the event of a Drawdown made directly to third party contractors:

Delivery by the Beneficiary to the Agency of the instructions (in particular the account information of the relevant contractor) required for the transfer of the Drawdowns directly to the third party contractor, as requested, and:

- 1) all contracts and order forms together with any plans and quotes (if applicable) previously provided to the Agency in accordance with, and as defined in, the Procurement Guidelines, in connection with the Drawdown requested to be paid directly; and
- 2) any reports, invoices or interim payment requests, in form and substance satisfactory to the Agency, which may be delivered in the form of Certified photocopies or duplicates.

PART IV - CONDITIONS PRECEDENT FOR ALL DRAWDOWNS OTHER THAN THE FIRST DRAWDOWN

Delivery by the Beneficiary to the Agency of the following documents:

- 1) a certificate signed by a duly authorised representative of the Beneficiary certifying that at least eighty per cent (80%) of the Advance immediately preceding the Advance requested in the Drawdown request and one hundred per cent (100%) of the penultimate Advance have been utilised, including a detailed breakdown of the payment with respect to Eligible Expenses during the relevant period;
- 2) all contracts and orders together with any plans and quotes (if applicable) previously provided to the Agency in accordance with, and as defined in, the Procurement Guidelines, in connection with the utilisation of the amounts of the Advance made available prior to the Drawdown request;
- 3) evidence, in form and substance satisfactory to the Agency, that all relevant Eligible Expenses have been paid;
- 4) the provisional forecast of expenses for the duration of the Project, updated on the relevant Drawdown date;



- 5) a revised estimate of the Project costs as well as the Eligible Expenses;
- 6) the latest annual statements provided in accordance with Clause 3.2.3(h) (*Control – audit*)



Schedule 5 - Form of Follow-up report of the Project' Indicators

Here are the minimum indicators to be provided:

Indicator	Calculation and source	Values
Numbers of people which benefit from vocational trainings	<i>Financial and technical implementation project report</i>	To be defined at the beginning of the project
Percentage of women among the persons concerned by vocational trainings	<i>Financial and technical implementation project report</i>	To be defined at the beginning of the project
Number of people supported to set up their business or their self-employment	<i>Financial and technical implementation project report</i>	To be defined at the beginning of the project

Other indicators will be defined at the start of the project.

Schedule 6 - Information that the Agency is authorised expressly to disclose on the Agency's website (in particular on its open data platform)

1. Information relating to the Project

- Number and name in AFD's book;
- Description;
- Operating sector;
- Place of implementation;
- Expected project starting date;
- Expected Technical Completion Date; and
- Status of implementation updated on a semi-annual basis.

2. Information relating to the financing of the Project

- Kind of financing (loan, grant, co-financing, delegated funds);
- Principal amount of the Grant;
- Total amount drawn on annual basis;
- Drawdown amounts planning on a three year basis; and
- Amount of the Grant which has been drawn down (updated as the implementation of the Project is carried out).

3. Other information

- Transaction information notice attached to this Schedule.
- Performance sheet (summary of the evaluation done based on evaluation principals given by the Development Assistance Committee of OECD).

Schedule 7 - Transaction information notice

Context and strategic issues

In 2018 Rwanda was ranked 41 out of 190 in the World Bank's "Doing Business" ranking : in one year, the country improved its ranking by 15 places. This significant progress in the business environment illustrates the Government's strong ambitions to fuel economic growth and job creation (target of 1.5 million jobs creation between 2017 and 2024).

The government considers vocational training as a means of achieving its objectives. This is why it aims to ensure that 60% of secondary school pupils integrate TVET schools. However, the professional integration rate of TVET graduates is currently 20%. The Government will therefore not achieve its objectives without a substantial effort to adapt the supply of vocational training to labour market expectations.

Rwanda Polytechnic (RP), which was established in May 2017, is a key player in vocational training. It is in charge of eight Integrated Polytechnic Regional Colleges (IPRC) across the country, and of the supervision of vocational training centers, Technical and Vocational Education and Training (TVET) schools that offer training at the college and high school levels.

Objectives and contents of the project

The project aims to structure a training, professional integration and entrepreneurship scheme in the Rulindo district to support the government in achieving its objective regarding jobs creation for Youth. The scheme will be based in one of the IPRC, TVET schools around the IPRC. Other key actors on the employment issue (in particular the District and the Private Sector Federation) will be involved.

The project is structured around three components:

- (i) Reinforcement of the training offer in the IPRC of Tumba and TVET schools around the IPRC ;
- (ii) Reinforcement and development of schemes to foster professional integration and entrepreneurship in the district ;
- (iii) Technical assistance to the project manager and support to the various actors involved in the territorial scheme.

Stakeholders and modus operandi

The beneficiary is the Republic of Rwanda, represented by the Ministry of Finance and Economic Planning. The technical monitoring of the project will be carried out by the Ministry of Education (MINEDUC), and the Ministry of Youth (MINIYOUTH). The Rwanda Development Board, which is in charge of the National Skills Development and Employment Promotion Strategy, will also be associated.

Operational implementation of components 1 and 2 will be ensured by Rwanda Polytechnic with the support of its project unit. Regarding component 3, the service will be provided by



Expertise France which will mobilize short and long term expertise according to terms of reference that have been previously validated by Rwanda Polytechnic.

Cost and financing

The project will be funded by a €7.5M grant. Component 3 (€1.7M), entrusted to Expertise France, will be managed under AFD direct project management.

Main expected impacts

The project will:

- develop the training offer of IPRC Tumba and TVET schools around the IPRC
- strengthen schemes to promote professional integration and entrepreneurship in the district ;
- structure a multi-stakeholder institutional framework that will facilitate the continuous adaptation of the training offer with the labor market needs

The activities implemented will meet the needs of a diverse audience: IPRC and TVET students, young people without training or employment (NEET) and employees of companies.

Following a gender diagnosis carried out at the beginning of the project, measures will be taken to improve girls' access to vocational training centres and their integration into the labor market.



Schedule 8 - PERSONAL DATA PROTECTION

Each Party agree to comply with the regulation in force applicable to the processing of data, in particular the law n°75-17 dated 6 January 1978 as amended and updated, and the General Data Protection Regulation (EU) 2016/679 dated 27 April 2016 (hereinafter referred to as "**Applicable Data Protection Regulation**").

The personal data collected concern natural persons such as beneficial owners (shareholders, partners, beneficial owners, etc...), statutory representatives, agents of the Beneficiary including representatives and agents of the Lender (hereinafter referred to as collectively "**Natural Persons**" and individually as "**Natural Person**"). This collection and processing by the Agency, which is responsible for the processing is necessary for the internal management of this financing, the performance of the Agreement, compliance with legal and regulatory obligations and other purposes described for the Lender.

In order to fulfil the aforementioned purposes, the Agency may communicate only the personal data to:

- entities of the group to which the Agency belongs;
- service providers and subcontractors performing services on behalf of the Agency;
- commercial and banking partners;
- financial authorities, judicial or state agencies, public bodies upon request and within the limits permitted by regulation;
- certain regulated professions such as lawyers, notaries, auditors.

In the event of a transfer to a country outside of the European Economic Area, the personal data may be transferred to a country with an adequate level of protection recognised by the European Commission.

The data are kept for a period of 10 years as from the end of the Agreement.

It is the Beneficiary's duty to inform Natural Persons of the Lender's personal data policy.

To get a copy of the texts relating to the Applicable Data Protection Regulation, or to find out how to access these texts or for any question concerning to use of their data, Natural Persons may contact the Data Protection Officer, by email at the following address: informatique.libertes@afd.fr.

These personal data may give rise to the exercise of the right of access, rectification, deletion, processing limitation, portability, and the right to define guidelines applicable after the death of the Natural Person concerned, by email at the following address: informatique.libertes@afd.fr or on the aforementioned website.

The Natural Persons concerned can also object to the processing of their data collected for the purpose of commercial prospecting. Moreover, they are entitled to file a complaint with the competent supervisory authority such as the *Commission Nationale de l'Informatique et des Libertés en France*.



<p>Bibonywe kugira ngo bishyirwe ku mugereka w'Itegeko n° 008/2020 ryo ku wa 17/08/2020 ryemera kwemeza burundu Amasezerano y'impano, hagati ya Repubulika y'u Rwanda na Agence Française de Développement (AFD), yerekeranye n'impano ingana na miliyoni eshanu n'ibihumbi magana inani z'Amayero (5.800.000 EUR) agenewe umushinga w'amahugurwa no kwinjiza mu myuga uruburiruko rwo mu Karere ka Rulindo, yashyiriweho umukono i Kigali mu Rwanda ku wa 30 Kamena 2020</p>	<p>Seen to be annexed to Law n° 008/2020 of 17/08/2020 approving the ratification of the Grant Financing Agreement, between the Republic of Rwanda and the <i>Agence Française de Développement</i> (AFD), relating to the grant of five million eighty hundred thousand Euros (EUR 5,800,000) for the training and professional integration project of young people in the Rulindo district, signed at Kigali, Rwanda on 30 June 2020</p>	<p>Vu pour être annexé à Loi n° 008/2020 du 17/08/2020 approuvant la ratification de l'Accord de don entre la République du Rwanda et l'Agence Française de Développement (AFD), relatif au don de cinq millions huit cent mille Euros (5.800.000 EUR) pour le projet de formation et d'intégration professionnelle des jeunes du district de Rulindo, signé à Kigali, au Rwanda le 30 juin 2020</p>
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Kigali, 17/08/2020

(sé)

KAGAME Paul
Perezida wa Repubulika
President of the Republic
Président de la République

(sé)

Dr NGIRENTE Edouard
Minisitiri w'Intebe
Prime Minister
Premier Ministre

**Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Seen and sealed with the Seal of the Republic:
Vu et scellé du Sceau de la République :**

(sé)

BUSINGYE Johnston
Minisitiri w'Ubutabera/Intumwa Nkuru ya Leta
Minister of Justice/Attorney General
Ministre de la Justice/Garde des Sceaux

<p>ITEGEKO N° 009/2020 RYO KU WA 17/08/2020 RYEMERA KWEMEZA BURUNDU AMASEZERANO Y'INGUZANYO HAGATI YA GUVERINOMA YA REPUBULIKA Y'U RWANDA NA BANKI Y'UBUSHINWA Y'UBUCURUZI BW'IBISOHOKA N'IBYINJIRA MU GIHUGU, YEREKERANYE N'INGUZANYO INGANA NA MILIYARI IMWE NA MILIYONI MAGANA ANE NA MIRONGO CYENDA N'ICYENDA Z'AMAYUWANI (1.499.000.000,00 ¥) AGENEWE UMUSHINGA WO KUBAKA URUGOMERO RW'AMASHANYARAZI RWA NYABARONGO YA II, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA KU WA 22 KAMENA 2020</p>	<p>LAW N° 009/2020 OF 17/08/2020 APPROVING THE RATIFICATION OF THE LOAN AGREEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC OF RWANDA AND THE EXPORT-IMPORT BANK OF CHINA RELATING TO THE LOAN OF ONE BILLION FOUR HUNDRED NINETY-NINE MILLION YUAN (¥ 1,499,000,000.00) FOR NYABARONGO II HYDROPOWER PLANT PROJECT, SIGNED AT KIGALI, RWANDA, ON 22 JUNE 2020</p>	<p>LOI N° 009/2020 DU 17/08/2020 APPROUVANT LA RATIFICATION DE L'ACCORD DE PRÊT ENTRE LE GOUVERNEMENT DE LA RÉPUBLIQUE DU RWANDA ET LA BANQUE D'EXPORTATION ET D'IMPORTATION DE CHINE RELATIF AU PRÊT D'UN MILLIARD QUATRE CENT QUATRE-VINGT-DIX-NEUF MILLIONS DE YUANS (1.499.000.000,00 ¥) POUR LE PROJET DE CENTRALE HYDROÉLECTRIQUE DE NYABARONGO II, SIGNÉ À KIGALI, AU RWANDA, LE 22 JUIN 2020</p>
<p><u>ISHAKIRO</u></p>	<p><u>TABLE OF CONTENTS</u></p>	<p><u>TABLE DES MATIÈRES</u></p>
<p><u>Ingingo ya mbere:</u> Kwemera kwemeza burundu</p>	<p><u>Article One:</u> Approval for ratification</p>	<p><u>Article premier :</u> Approbation pour ratification</p>
<p><u>Ingingo ya 2:</u> Itegurwa, isuzumwa n'itorwa by'iri tegeko</p>	<p><u>Article 2:</u> Drafting, consideration and adoption of this Law</p>	<p><u>Article 2 :</u> Initiation, examen et adoption de la présente loi</p>
<p><u>Ingingo ya 3:</u> Igihe iri tegeko ritangira gukurikizwa</p>	<p><u>Article 3 :</u> Commencement</p>	<p><u>Article 3 :</u> Entrée en vigueur</p>

<p>ITEGEKO N° 009/2020 RYO KU WA 17/08/2020 RYEMERA KWEMEZA BURUNDU AMASEZERANO Y'INGUZANYO HAGATI YA GUVERINOMA YA REPUBULIKA Y'U RWANDA NA BANKI Y'UBUSHINWA Y'UBUCURUZI BW'IBISOHOKA N'IBYINJIRA MU GIHUGU, YEREKERANYE N'INGUZANYO INGANA NA MILIYARI IMWE NA MILIYONI MAGANA ANE NA MIRONGO CYENDA N'ICYENDA Z'AMAYUWANI (1.499.000.000,00 ¥) AGENEWE UMUSHINGA WO KUBAKA URUGOMERO RW'AMASHANYARAZI RWA NYABARONGO YA II, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA KU WA 22 KAMENA 2020</p>	<p>LAW N° 009/2020 OF 17/08/2020 APPROVING THE RATIFICATION OF THE LOAN AGREEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC OF RWANDA AND THE EXPORT-IMPORT BANK OF CHINA RELATING TO THE LOAN OF ONE BILLION FOUR HUNDRED NINETY-NINE MILLION YUAN (¥ 1,499,000,000.00) FOR NYABARONGO II HYDROPOWER PLANT PROJECT, SIGNED AT KIGALI, RWANDA, ON 22 JUNE 2020</p>	<p>LOI N° 009/2020 DU 17/08/2020 APPROUVANT LA RATIFICATION DE L'ACCORD DE PRÊT ENTRE LE GOUVERNEMENT DE LA RÉPUBLIQUE DU RWANDA ET LA BANQUE D'EXPORTATION ET D'IMPORTATION DE CHINE RELATIF AU PRÊT D'UN MILLIARD QUATRE CENT QUATRE-VINGT-DIX-NEUF MILLIONS DE YUANS (1.499.000.000,00 ¥) POUR LE PROJET DE CENTRALE HYDROÉLECTRIQUE DE NYABARONGO II, SIGNÉ À KIGALI, AU RWANDA, LE 22 JUIN 2020</p>
<p>Twebwe, KAGAME Paul, Perezida wa Repubulika;</p>	<p>We, KAGAME Paul, President of the Republic;</p>	<p>Nous, KAGAME Paul, Président de la République ;</p>
<p>INTEKO ISHINGA AMATEGEKO YEMEJE, NONE NATWE DUHAMIJE, DUTANGAJE ITEGEKO RITEYE RITYA KANDI DUTEGETSE KO RITANGAZWA MU IGAZETI YA LETA YA REPUBULIKA Y'U RWANDA</p>	<p>THE PARLIAMENT HAS ADOPTED AND WE SANCTION, PROMULGATE THE FOLLOWING LAW AND ORDER IT BE PUBLISHED IN THE OFFICIAL GAZETTE OF THE REPUBLIC OF RWANDA</p>	<p>LE PARLEMENT A ADOPTÉ ET NOUS SANCTIONNONS, PROMULGUONS LA LOI DONT LA TENEUR SUIT ET ORDONNONS QU'ELLE SOIT PUBLIÉE AU JOURNAL OFFICIEL DE LA RÉPUBLIQUE DU RWANDA</p>

<p>INTEKO ISHINGA AMATEGEKO:</p> <p>Umutwe w'Abadepite, mu nama yawo yo ku wa 28 Nyakanga 2020;</p> <p>Ishingiye ku Itegeko Nshinga rya Repubulika y'u Rwanda ryo mu 2003 ryavuguruwe mu 2015, cyane cyane mu ngingo zaryo, iya 64, iya 69, iya 70, iya 88, iya 90, iya 91, iya 93, iya 106, iya 120, iya 122, iya 167, iya 168 n'iya 176;</p> <p>Imaze gusuzuma Amasezerano y'inguzanyo hagati ya Guverinoma ya Repubulika y'u Rwanda na Banki y'Ubushinwa y'Ubucuruza bw'Ibisohoka n'Ibyinjira mu Gihugu, yerekeranye n'inguzanyo ingana na miliyari imwe na miliyoni magana ane na mirongo cyenda n'icyenda z'Amayuwani (1.499.000.000,00 ¥) agenewe umushinga wo kubaka urugomero rw'amashanyarazi rwa Nyabarongo ya II, yashyiriweho umukono i Kigali mu Rwanda ku wa 22 Kamena 2020;</p> <p>YEMEJE:</p> <p><u>Ingingo ya mbere:</u> Kwemera Kwemeza burundu</p> <p>Amasezerano y'inguzanyo hagati ya Guverinoma ya Repubulika y'u Rwanda na</p>	<p>THE PARLIAMENT:</p> <p>The Chamber of Deputies, in its sitting of 28 July 2020;</p> <p>Pursuant to the Constitution of the Republic of Rwanda of 2003 revised in 2015, especially in Articles 64, 69, 70, 88, 90, 91, 93, 106, 120, 122, 167, 168 and 176;</p> <p>After consideration of the Loan Agreement between the Government of the Republic of Rwanda and the Export-Import Bank of China relating to the loan of one billion four hundred and ninety-nine million yuan (¥ 1,499,000,000.00) for Nyabarongo II Hydropower Plant Project, signed at Kigali, Rwanda, on 22 June 2020;</p> <p>ADOPTS:</p> <p><u>Article One:</u> Approval for ratification</p> <p>The Loan Agreement between the Government of the Republic of Rwanda and</p>	<p>LE PARLEMENT :</p> <p>La Chambre des Députés, en sa séance du 28 juillet 2020 ;</p> <p>Vu la Constitution de la République du Rwanda de 2003 révisée en 2015, spécialement en ses articles 64, 69, 70, 88, 90, 91, 93, 106, 120, 122, 167, 168 et 176 ;</p> <p>Après examen de l'Accord de prêt entre le Gouvernement de la République du Rwanda et la Banque d'exportation et d'importation de Chine relatif au prêt d'un milliard quatre cent quatre-vingt-dix-neuf millions de yuans (1.499.000.000,00 ¥) pour le Projet de centrale hydroélectrique de Nyabarongo II, signé à Kigali, au Rwanda, le 22 juin 2020 ;</p> <p>ADOpte :</p> <p><u>Article premier :</u> Approbation pour ratification</p> <p>L'Accord de prêt entre le Gouvernement de la République du Rwanda et la Banque</p>
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<p>Banki y'Ubushinwa y'Ubucuruzi bw'Ibisohoka n'Ibyinjira mu Gihugu, yerekeranye n'inguzanyo ingana na miliyari imwe na miliyoni magana ane na mirongo cyenda n'icyenda z'Amayuwani (1.499.000.000,00 ¥) agenewe umushinga wo kubaka urugomero rw'amashanyarazi rwa Nyabarongo ya II, yashyirweho umukono i Kigali mu Rwanda ku wa 22 Kamena 2020, ari ku mugereka, yemerewe kwemezwa burundu.</p> <p><u>Ingingo ya 2:</u> Itegurwa, isuzumwa n'itorwa by'iri tegeko</p> <p>Iri tegeko ryateguwe mu rurimi rw'Icyongereza, risuzumwa kandi ritorwa mu rurimi rw'Ikinyarwanda.</p> <p><u>Ingingo ya 3:</u> Igihe iri tegeko ritangira gukurikizwa</p> <p>Iri tegeko ritangira gukurikizwa ku munsiri ritangarijweho mu Igazeti ya Leta ya Repubulika y'u Rwanda.</p>	<p>the Export-Import Bank of China relating to the loan of one billion four hundred ninety-nine million Yuan (¥ 1,499,000,000.00) for Nyabarongo II Hydropower Plant Project, signed at Kigali, Rwanda, on 22 June 2020, in annex , is approved for ratification.</p> <p><u>Article 2:</u> Drafting, consideration and adoption of this Law</p> <p>This Law was drafted in English, considered and adopted in Ikinyarwanda.</p> <p><u>Article 3:</u> Commencement</p> <p>This Law comes into force on the date of its publication in the Official Gazette of the Republic of Rwanda.</p>	<p>d'exportation et d'importation de Chine, relatif au prêt d'un milliard quatre cent quatre-vingt-dix-neuf millions de yuans (1.499.000.000,00 ¥) pour le Projet de centrale hydroélectrique de Nyabarongo II, signé à Kigali, au Rwanda, le 22 juin 2020, en annexe , est approuvé pour ratification.</p> <p><u>Article 2 :</u> Initiation, examen et adoption de la présente loi</p> <p>La présente loi a été initiée en anglais, examinée et adoptée en Ikinyarwanda.</p> <p><u>Article 3 :</u> Entrée en vigueur</p> <p>La présente loi entre en vigueur le jour de sa publication au Journal Officiel de la République du Rwanda.</p>
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Kigali, 17/08/2020

(sé)

KAGAME Paul
Perezida wa Repubulika
President of the Republic
Président de la République

(sé)

Dr NGIRENTE Edouard
Minisitiri w'Intebe
Prime Minister
Premier Ministre

**Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Seen and sealed with the Seal of the Republic:
Vu et scellé du Sceau de la République :**

(sé)

BUSINGYE Johnston
Minisitiri w'Ubutabera/Intumwa Nkuru ya Leta
Minister of Justice/Attorney General
Ministre de la Justice/Garde des Sceaux

<p>UMUGEREKA W'ITEGEKO N° 009/2020 RYO KU WA 17/08/2020 RYEMERA KWEMEZA BURUNDU AMASEZERANO Y'INGUZANYO HAGATI YA GUVERINOMA YA REPUBULIKA Y'U RWANDA NA BANKI Y'UBUSHINWA Y'UBUCURUZI BW'IBISOHOKA N'IBYINJIRA MU GIHUGU, YEREKERANYE N'INGUZANYO INGANA NA MILIYARI IMWE NA MILIYONI MAGANA ANE NA MIRONGO CYENDA N'ICYENDA Z'AMAYUWANI (1.499.000.000,00 ¥) AGENEWE UMUSHINGA WO KUBAKA URUGOMERO RW'AMASHANYARAZI RWA NYABARONGO YA II, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA KU WA 22 KAMENA 2020</p>	<p>ANNEX TO LAW N° 009/2020 OF 17/08/2020 APPROVING THE RATIFICATION OF THE LOAN AGREEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC OF RWANDA AND THE EXPORT-IMPORT BANK OF CHINA, RELATING TO THE LOAN OF ONE BILLION FOUR HUNDRED AND NINETY-NINE MILLION YUAN (¥ 1,499,000,000.00) FOR NYABARONGO II HYDROPOWER PLANT PROJECT, SIGNED AT KIGALI, RWANDA, ON 22 JUNE 2020</p>	<p>ANNEXE À LA LOI N° 009/2020 DU 17/08/2020 APPROUVANT LA RATIFICATION DE L'ACCORD DE PRÊT ENTRE LE GOUVERNEMENT DE LA RÉPUBLIQUE DU RWANDA ET LA BANQUE D'EXPORTATION ET D'IMPORTATION DE CHINE, RELATIF AU PRÊT D'UN MILLIARD QUATRE CENT QUATRE-VINGT-DIX-NEUF MILLIONS DE YUAN (1.499.000.000,00 ¥) POUR LE PROJET DE CENTRALE HYDROÉLECTRIQUE NYABARONGO II, SIGNÉ À KIGALI, AU RWANDA, LE 22 JUIN 2020</p>
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CHINA EXIMBANK GCL NO. (2019) 17 TOTAL NO. (688)

GOVERNMENT CONCESSIONAL LOAN AGREEMENT
ON
NYABARONGO II HYDROPOWER PLANT PROJECT

BETWEEN

**THE GOVERNMENT OF THE REPUBLIC OF RWANDA
REPRESENTED BY THE MINISTRY OF FINANCE AND
ECONOMIC PLANNING OF RWANDA**

as Borrower

AND

THE EXPORT-IMPORT BANK OF CHINA

as Lender

DATED 22th June, 2020

CHINA EXIMBANK GCL NO. (2019) 17 TOTAL NO. (688)

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To

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CHINA EXIMBANK GCL NO. (2019) 17 TOTAL NO. (688)

THIS GOVERNMENT CONCESSIONAL LOAN AGREEMENT

(the "Agreement") is made on the day of 22th June, 2020 (date)

BETWEEN

THE GOVERNMENT OF THE REPUBLIC OF RWANDA represented by THE MINISTRY OF FINANCE AND ECONOMIC PLANNING OF RWANDA (hereinafter referred to as the "**Borrower**"), having its office at P.O.BOX 158, Kigali, Rwanda;

AND

THE EXPORT-IMPORT BANK OF CHINA (hereinafter referred to as the "**Lender**"), having its registered office at No. 30, Fuxingmennei Street, Xicheng District, Beijing 100031, China.

WHEREAS:

(A) On February 7, 2020, the Government of the People's Republic of China and the Government of the Republic of Rwanda entered into The Framework Agreement between the Government of the People's Republic of China and the Government of the Republic of Rwanda on Provision of Government Interest-Subsidized Concessional Loans by China to Rwanda (hereinafter referred to as the "**Borrower's Country**") (hereinafter referred to as the "**Framework Agreement**").

(B) The Borrower has requested that the Lender make available a loan facility of up to and not exceeding to USD 214.1 Million (United States Dollars Two Hundred Fourteen Million One Hundred Thousand) to the Borrower for the financing needs under the Commercial Contract (as defined in Article 1), and;

(C) The Energy Development Corporation Ltd (EDCL) (hereinafter referred to as the "**End-User**") and Sinohydro Corporation Limited (hereinafter referred to as the "**Chinese Supplier**") have entered into on June 6, 2018 the Contract for Plant Design,

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Supply, Construction, Installation and Commissioning of 43.5MW Nyabarongo-II Hydropower Plant and a 110kV Evacuation Transmission Line with the contract number 11.07.023/7386/18/MD-EDCL/FG/rjg/ng and on April 2, 2019 the Amendment N° 1 (hereinafter together referred to as the “**Commercial Contract**”) for the purpose of the implementation of the Project (as defined in Article 1).

NOW THEREFORE, the Borrower and the Lender hereby agree as follows:

ARTICLE 1 DEFINITIONS

Where used in this Agreement, unless the context otherwise requires, the following terms have the following meanings:

- 1.1 “**Account Bank of the Lender**” means the Export-Import Bank of China.
- 1.2 “**Agreement**” means this government concessional loan agreement and its appendices and any amendment to such agreement and its appendices from time to time upon the written consent of the parties.
- 1.3 “**Availability Period**” means the period commencing on the date on which this Agreement becomes effective and ending on the date falling Seventy-Eight (78) months thereafter, during which time all the Disbursements shall be made in accordance with the stipulations of this Agreement.
- 1.4 “**Banking Day**” means a day on which banks are open for ordinary banking business in Beijing, including Saturdays and Sundays on which banks are open for business as required by the provisional regulations of China, but excluding the legal festivals and holidays of China and Saturdays and Sundays falling out of the aforesaid regulations.
- 1.5 “**China**” means the People’s Republic of China.

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1.6 “**Commitment Fee**” means the fees calculated and paid in accordance with Article 2.2 and Article 2.7.

1.7 “**Commercial Contract**” means, the Contract for Plant Design, Supply, Construction, Installation and Commissioning of 43.5MW Nyabarongo-II Hydropower Plant and a 110kV Evacuation Transmission Line with the contract number 11.07.023/7386/18/MD-EDCL/FG/rjg/ng dated June 6, 2018 and the Amendment N° 1 dated April 2, 2019 entered into by and between the Energy Development Corporation Ltd (EDCL) and Sinohydro Corporation Limited with the total amount of United States Dollars Two Hundred Fourteen Million Twenty-Seven Thousand Seven Hundred and Eleven Cents only (\$214,027,700.11).

1.8 “**Contract Amount**” means, in respect of the Commercial Contract, the aggregate amount of the consideration in US Dollars which is payable by the End-User to the Chinese Supplier in accordance with the Commercial Contract.

1.9 “**Disbursement**” means the advance of the Facility made in accordance with Article 3 of this Agreement.

1.10 “**End-User**” means the Energy Development Corporation Limited (EDCL), which ultimately utilizes the Facility.

1.11 “**Event of Default**” means any event or circumstance specified as such in Article 7.

1.12 “**Facility**” has the meaning set forth in Article 2.1.

1.13 “**Final Repayment Date**” means the date on which the Maturity Period expires.

1.14 “**First Repayment Date**” means the first repayment date of principal and interest after the maturity of the Grace Period.



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- 1.15 **“Grace Period”** means the period commencing on the date on which this Agreement becomes effective and ending on the date Seventy-Eight (78) months after the date on which this Agreement becomes effective, during which period only the interest and no principal is payable by the Borrower to the Lender. The Grace Period includes the Availability Period.
- 1.16 **“Interest Payment Date”** means the 21st day of March and the 21st day of September in each calendar year and the Final Repayment Date.
- 1.17 **“Irrevocable Notice of Drawdown”** means the notice issued in the form set out in Appendix 5 attached hereto.
- 1.18 **“Loan”** means the aggregate principal amount disbursed and from time to time outstanding under the Facility.
- 1.19 **“Management Fee”** means the fees calculated and paid in accordance with Article 2.2 and Article 2.6.
- 1.20 **“Maturity Period”** means the period commencing on the date on which this Agreement becomes effective and ending on the date falling Two Hundred and Forty (240) months thereafter, including the Grace Period and the Repayment Period.
- 1.21 **“Notice of Effectiveness of Loan Agreement”** means a written notice in the form set forth in Appendix 9 attached hereto, in which the effective date of this Agreement shall be specified.
- 1.22 **“Project”** means the Nyabarongo II Hydropower Plant Project.
- 1.23 **“Borrower’s Country”** refers to the country where the Borrower locates, i.e., the Republic of Rwanda.
- 1.24 **“Renminbi”** means the lawful currency for the time being of the People’s Republic of China.

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1.25 **“Repayment Date of Principal and Interest”** means each Interest Payment Date and the Final Repayment Date.

1.26 **“Repayment Period”** means the period commencing on date on which the Grace Period expires and ending on the Final Repayment Date.

1.27 **“Repayment Schedule”** means the schedule showing the dates and amounts of repayments of the Loan set forth in Appendix 10 attached hereto.

ARTICLE 2 CONDITIONS AND UTILIZATION OF THE FACILITY

2.1 Subject to the terms and conditions of this Agreement, the Lender hereby agrees to make available to the Borrower a loan facility (hereinafter referred to as the “Facility”) in an aggregate principal amount not exceeding Renminbi One Billion Four Hundred and Ninety-Nine Million Yuan only (¥ 1,499,000,000.00), and not exceeding the Renminbi equivalent to the Contract Amount.

All the drawdowns and repayments in connection with the Facility under this Agreement shall be recorded in Renminbi. In case drawdowns in US Dollar (or other convertible hard currencies accepted by the Lender) are requested, the amount in US Dollar shall be purchased with Renminbi in accordance with the selling rate of US Dollar (or other convertible hard currencies accepted by the Lender) to Renminbi promulgated by the Account Bank of the Lender on the date the aforesaid Disbursements are made by the Lender and recorded in Renminbi. Any principal, interest and other cost due and payable by the Borrower under this Agreement may be repaid or paid in US Dollar (or other convertible currency accepted by the Lender) and recorded in Renminbi in accordance with the buying rate of US Dollar (or other convertible hard currencies accepted by the Lender) to Renminbi promulgated by the Account Bank of the Lender on the date such payments are received by the Lender. The Lender shall not bear any foreign exchange risk in the aforesaid process. The Borrower hereby undertakes that the amounts due and payable by the Borrower under

CHINA EXIMBANK GCL NO. (2019) 17 TOTAL NO. (688)

this Agreement shall not be affected by any change in the exchange rate between Renminbi and any other currencies or the exchange rates among the currencies other than Renminbi.

2.2 The rate of interest applicable to the Loan shall be Two percent (2%) per annum. The rate applicable to the Management Fee shall be Zero Point Two Five percent (0.25%). The rate applicable to the Commitment Fee shall be Zero Point Two Five percent (0.25%) per annum.


2.3 The Maturity Period for the Facility shall be Two Hundred and Forty (240) months, among which the Grace Period shall be Seventy-Eight (78) months and the Repayment Period shall be One Hundred and Sixty-Two (162) months.

2.4 The entire proceeds of the Facility shall be applied by the Borrower for the sole purpose of the payment of the Commercial Contract amount, and not be used for payment of brokerage fees, agency fees or commission.

2.5 The goods, technologies and services purchased by using the proceeds of Facility shall be purchased from China preferentially.

2.6 The Borrower shall pay to the Lender a Management Fee on the aggregate amount of the Facility equal to Renminbi Three Million Seven Hundred Forty-Seven Thousand Five Hundred Yuan (¥3,747,500) in one lump within thirty (30) days after this Agreement becomes effective but not later than the first Disbursement Date in any case, which amount shall be calculated at the rate set forth in Article 2.2. The Management Fee shall be paid to the account designated in Article 4.4.

2.7 During the Availability Period, the Borrower shall pay semi-annually to the Lender a Commitment Fee calculated at the rate set forth in Article 2.2 on the undrawn and uncanceled balance of the Facility. The Commitment Fee shall accrue from and including the date falling 30 days after the date on which this Agreement becomes effective and shall be calculated on the basis of the actual number of days elapsed and a 360 day year. The Commitment Fee shall accrue on a daily basis and be

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paid in arrears to the account designated in Article 4.4 on each Interest Payment Date.

ARTICLE 3 DISBURSEMENT OF THE FACILITY

3.1 The first Disbursement is subject to the satisfaction of the conditions precedent set out in Appendix 1 attached hereto (or such conditions precedent have been waived by the Lender in writing).

3.2 In relation to each disbursement after the first Disbursement, besides the satisfaction of the conditions set forth in Article 3.1, such Disbursement shall also be subject to the satisfaction of the conditions set out in Appendix 2 attached hereto.

3.3 The Availability Period may be extended, provided that an application for such extension is submitted by the Borrower to the Lender thirty (30) days prior to the end of the Availability Period and such application is approved by the Lender. In any event, the Availability Period shall not exceed the Grace Period. Any portion of the Facility undrawn at the end of the Availability Period or the extension thereof shall be automatically canceled. Before the end of the Availability Period, the Borrower shall not, without the consent of the Lender, cancel all or any part of the undrawn Facility.

3.4 The Lender shall not be obliged to make any Disbursement under this Agreement unless it has received all the documents set forth in Article 3.1 or 3.2 and has determined after examination that the conditions precedent to the drawdown of the Facility by the Borrower have been satisfied. For those conditions which have not been satisfied by the Borrower, the Lender may require the remedy by the Borrower within a specified period. In the event that the Borrower fails to remedy within a reasonable period of time, the Lender may refuse to make the Disbursement.

3.5 Forthwith upon the making by the Lender of the Disbursement in accordance with the Irrevocable Notice of Drawdown, the Lender shall be deemed as having completed its Disbursement obligation under this Agreement and such Disbursement shall become the indebtedness of the Borrower. The Borrower shall



CHINA EXIMBANK GCL NO. (2019) 17 TOTAL NO. (688)

repay to the Lender the principal amount drawn and outstanding under the Facility together with any interest accrued thereon in accordance with this Agreement.

3.6 The Lender shall not be under any obligation to make any further Disbursement under the Facility if the aggregate amount of the Disbursements made under this Agreement would exceed the principal amount of the Facility.

ARTICLE 4 REPAYMENT OF PRINCIPAL AND PAYMENT OF INTEREST

4.1 The Borrower is obligated to repay to the Lender all the principal amount drawn and outstanding under the Facility, all the interest accrued thereon and such other amount payable by the Borrower in accordance with the terms and conditions of this Agreement. Without the written consent of the Lender, the Maturity Period shall not be extended.

4.2 The Borrower shall pay interest on the principal amount drawn and outstanding under this Agreement at the rate set forth in Article 2.2. The interest shall be calculated on the basis of the actual number of days elapsed and a 360 day year, including the first day of the Interest Period during which it accrues but excluding the last, and shall be paid in arrears on each Interest Payment Date. If any payment to be made by the Borrower hereunder falls due on any day which is not a Banking Day, such payment shall be made on the immediately preceding Banking Day.

4.3 All the principal amount drawn under this Agreement shall be repaid to the Lender by Twenty-Seven (27) equal installments on each Repayment Date of Principal and Interest within the Repayment Period and the Final Repayment Date in accordance with the Repayment Schedule as Appendix 10 sent by the Lender to the Borrower after the expiration of the Availability Period.

4.4

4.4.1 Any payments or repayments made by the Borrower under this Agreement shall be remitted to:

CHINA EXIMBANK GCL NO. (2019) 17 TOTAL NO. (688)

(a) the account of the Lender as following:

Payee: The Export-Import Bank of China

Opening Bank: Bank of China Head Office
(SWTIFT CODE: BKCHCNBJ)

Account No.: 778350006307;

(b) Or,

such other account as the Lender may from time to time specify in a written instruction executed by the duly authorized representative(s) of the Lender to the Borrower;

(c) Or,

such other account as designated by the Parties in any amendment to this Agreement made in writing entered into by and between the Lender and the Borrower.

Each account under above paragraph (a), (b) and (c) is hereinafter referred to as the "Repayment Account". And such payment shall be made with a message that such payment is made for "NYABARONGO II HYDROPOWER PLANT PROJECT Loan Agreement, GCL NO. (2019) 17 TOTAL NO. (688)".

4.4.2 All repayments/payments by the Borrower to the Lender under this Agreement shall only be made to the Repayment Account. Any repayment/payment by the Borrower to the Lender made to an account other than the Repayment Account does not constitute any repayment/payment under the Agreement and the Borrower shall not be exempted from its repayment/payment obligations under this Agreement in accordance with the terms and conditions thereof.

4.5 The Lender shall open and maintain on its book a lending account for the Borrower entitled "The Government of the Republic of Rwanda represented by the

CHINA EXIMBANK GCL NO. (2019) 17 TOTAL NO. (688)

Ministry of Finance and Economic Planning of Rwanda Account on Nyabarongo II Hydropower Plant Project” (hereinafter referred to as the “**Borrower’s Account**”) to record the amount owing or repaid or paid by the Borrower. The amount of the Facility recorded as drawn and outstanding in the Borrower’s Account shall be the evidence of the Borrower’s indebtedness owed to the Lender and shall be binding on the Borrower in the absence of manifest error.

4.6 Both the Borrower and the Lender shall keep accurate book records of any Disbursement under the Facility and repayment of principal and interest under this Agreement and shall verify such records once a year.

4.7 The Borrower may prepay the principal amount drawn and outstanding under the Facility by giving the Lender a 30 days’ prior written notice, and such prepayment shall be subject to the consent of the Lender. At the time of prepayment, the Borrower shall also pay to the Lender all interest accrued on the prepaid principal in accordance with Article 4.2 up to the date of prepayment. Any prepayment made pursuant to this Article shall reduce the amount of the repayment installments in inverse order of maturity.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES BY THE BORROWER

The Borrower hereby represents and warrants to the Lender as follows:

5.1 The Borrower is the government of the Republic of Rwanda and represented by the Ministry of Finance and Economic Planning of Rwanda and has full power, authority and legal rights to borrow the Facility on the terms and conditions hereunder.

5.2 The Borrower has completed all the authorizations, acts and procedures as required by the laws of the Borrower’s Country in order for this Agreement to constitute valid and legally binding obligations of the Borrower in accordance with its

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terms, including obtaining all the approvals and authorizations from relevant authorities of the Borrower's Country, and effecting all the registrations or filings as required by the laws of the Borrower's Country, and such approvals, authorizations, registrations and filings are in full force and effect.

5.3 As from the date on which this Agreement becomes effective, this Agreement constitutes legal, valid and binding obligation of the Borrower.

5.4 The Borrower is not in default under any law or agreement applicable to it, the consequence of which default could materially and adversely affect its ability to perform its obligations under this Agreement and no Event of Default has occurred under this Agreement.

5.5 The signing of this Agreement by the Borrower constitutes, and the Borrower's performance of its obligations under this Agreement will constitute commercial acts. Neither the Borrower nor any of its assets other than (a) property to be used in connection with a military activity that is of a military character or is under the control of a military authority or defense agency of Borrower, and (b) property of Borrower subject to the Vienna Convention on Diplomatic Relations or the Vienna Convention on Consular Relations that is being used exclusively for diplomatic or consular purposes (hereinafter referred as the "**Excluded Assets**"), is entitled to any right of immunity on the grounds of sovereign or otherwise from arbitration, suit, execution or any other legal process with respect to its obligations under this Agreement, as the case may be, in any jurisdiction.

5.6 All information supplied to the Lender by the Borrower is true and accurate in all material respects.

The Borrower represents and warrants to the Lender that the foregoing representations and warranties will be true and accurate throughout the Maturity Period with reference to the facts and circumstances subsisting from time to time. The Borrower acknowledges that the Lender has entered into this Agreement in reliance upon the representations and warranties contained in this Article.

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ARTICLE 6 SPECIAL COVENANTS

6.1 The Borrower hereby covenants to the Lender that the obligations and liabilities of the Borrower under this Agreement are direct, unconditional and general obligations and rank and will rank at least pari passu in right of payment and security with all other present or future unsecured and unsubordinated indebtedness (both actual and contingent) of the Borrower. Any preference or priority granted by the Borrower to such indebtedness shall be forthwith applicable to this Agreement without prior request from the Lender.

6.2 The Borrower undertakes with the Lender that it will ensure that all amounts disbursed under this Agreement be used for the purposes specified in Article 2.4 and Article 2.5 and that it will pay the interest and any other payable amounts hereunder and repay the principal to the Lender in accordance with the terms and conditions hereunder. The performance by the Borrower of all its obligations under this Agreement shall be unconditional under all circumstances.

6.3 All payments by the Borrower under this Agreement shall be paid in full to the Lender without set-off or counterclaim or retention and free and clear of and without any deduction or withholding for or on account of any taxes or any charges. In the event the Borrower is required by law to make any such deduction or withholding from any payment hereunder, then the Borrower shall forthwith pay to the Lender such additional amount as will result in the immediate receipt by the Lender of the full amount which would have been received hereunder had no such deduction or withholding been made.

6.4 The Borrower hereby covenants to the Lender that it will take immediate steps and fulfill all the conditions necessary to maintain in full force and effect all approvals, authorizations, registrations and filings specified in Article 5.2.

6.5 The Borrower will include all amounts due and payable, or to fall due and

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payable to the Lender hereunder in each of its annual budgets during each fiscal year. However, the Borrower's failure to include corresponding allocation in its budget shall not in any way reduce or affect its obligations under the Loan Agreement or to be used as a defense for the failure to make any payment due under the Loan Agreement.

6.6 The Borrower shall submit to the Lender the following documents and hereby covenants to the Lender that the information contained in such documents is true and accurate:

(1) The Borrower shall submit to the Lender semi-annually during the Maturity Period reports on the actual progress and operation status of the Project and the utilization of the disbursed Facility proceeds.

(2) The Borrower shall supply to the Lender any other information pertaining to the performance of this Agreement at any time reasonably requested by the Lender.

6.7 The Lender shall be entitled to examine and supervise the utilization of the proceeds of the Facility and the performance of this Agreement. The Borrower shall facilitate the aforesaid examination and supervision of the Lender, including without limitation cause the relevant authority to issue the long-term multiple entry visa of (Borrower's country) to loan officer of the Lender.

6.8 During the Maturity Period, the Borrower shall inform in writing the Lender within 30 days from the date on which the following events occur:

(1) any material decision, change, accident and other significant facts pertaining to the Project or the Borrower;

(2) any change of the authorized persons and the specimen of their signatures involved in the drawdown of the Facility under this Agreement;

(3) any change of the communication address of the Borrower specified in Article 8.8;

(4) the occurrence of any Event of Default specified in Article 7;

(5) any significant amendment or supplement to the Commercial Contract;

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6.9 The Borrower is obliged to notify the Lender, without delay, upon becoming aware of the occurrence of any event or dispute which may limit, restrict, interfere with or otherwise adversely affect the performance by any party of its obligations under the Commercial Contract, including but not limited to any event or dispute in connection with:

(1) taxation; and

(2) any party's failure to timely perform its relevant obligations under such Commercial Contract.

To ensure the due performance of the Commercial Contract, the Borrower shall promptly do all such acts and coordinate with relevant parties to remedy and minimize the impact arising out of such aforementioned event or dispute.

6.10 The Borrower undertakes with the Lender that so long as any sum remains outstanding under this Agreement, the Borrower will not engage in the activities which, in the opinion of the Lender, will materially and adversely affect the performance of the Borrower's obligations under this Agreement.

6.11 The Borrower undertakes with the Lender that at the request of the Lender, the Borrower will provide the Lender within six months of completion of the Project with the Project completion summary report and provide within the period as required by the Lender the documents and materials for the post evaluation for the Project. The Borrower shall ensure the authenticity, accuracy, validity and integrity of the documents and materials provided.

6.12 The Borrower hereby represents, warrants and undertakes that its obligations and liabilities under this Agreement are independent and separate from those stated in agreements with other creditors (whether official creditors, Paris Club creditors or other creditors), and the Borrower shall not seek from the Lender any kind of comparable terms and conditions which are stated or might be stated in agreements with other creditors.

6.13 Due to the fact that the Commercial Contract is denominated in US

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Dollar while the Facility is denominated and disbursed in RMB, it may occur the situation that the Facility may not cover one hundred percent of the amount of the Commercial Contract. The Borrower hereby undertakes with the Lender that the Borrower will raise any and all shortage amount not covered by the Facility under the Commercial Contract to ensure the smooth implementation of the Project till the completion of the Project.

ARTICLE 7 EVENTS OF DEFAULT

7.1 Each of the following events and circumstances shall be an Event of Default:

(1) The Borrower, for any reason, fails to pay any due and payable principal, interest, Commitment Fee, Management Fee or other sums in accordance with the provisions hereof;

(2) Any representation and warranty made by the Borrower in Article 5 , Article 6 or other Articles of this Agreement, or any certificate, document and material submitted and delivered by the Borrower pursuant to this Agreement proves to have been untrue or incorrect in any material respect ;

(3) The Borrower fails to punctually perform any of its other obligations under this Agreement or is in breach of any of its covenants and undertakings made under this Agreement, and does not remedy such breach to the satisfaction of the Lender within 30 days after receipt of written notice from the Lender requiring it to do so;

(4) Any other event which constitutes a default of the Borrower occurs in respect of any other agreement involving the borrowing of money or any guarantee between the Borrower and any other banks or financial institutions;

(5) Significant changes have occurred with respect to the Project or the

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Borrower, either of which, in the opinion of the Lender, may have material adverse effect on the ability of the Borrower to perform its obligations under this Agreement;

(6) The Borrower stops or suspends repayment to its creditors generally;

(7) any other events or circumstances, in the reasonable judgment of the Lender, that can be deemed as the credit deterioration of the Borrower or may jeopardize the Loan or any rights of the Lender under this Agreement.

7.2 Upon the occurrence of any of the aforesaid Event of Default and at any time or times thereafter (unless such Event of Default has been waived by or remedied to the satisfaction of the Lender), the Lender may, by written notice to the Borrower, take either or all of the following actions (but without prejudice to any other rights and remedies available to it):

- (a) declare the principal of and accrued interest on the Loan and all other sums payable hereunder to be, whereupon the same shall become, immediately due and payable without further demand, notice or other legal formality of any kind;
- (b) cancel the Facility unutilized by the Borrower or declare the Facility terminated without giving prior notice whereupon the obligation of the Lender to make further Disbursement hereunder shall immediately cease; and
- (c) enforce its rights under the Guarantee/Mortgage/Pledge.

7.3 Where there occurs any change of the laws or government policies in the country of either the Lender or the Borrower, which makes it impossible for either the Lender or the Borrower to perform its obligations under this Agreement, the Lender may, by written notice to the Borrower, terminate the Disbursement of the Facility, and/or declare all the principal and accrued interest and all other sums payable

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hereunder to be immediately due and payable by the Borrower without further demand, notice or other legal formality of any kind.

ARTICLE 8 MISCELLANEOUS

8.1 The Borrower hereby irrevocably waives any immunity on the grounds of sovereign or otherwise for itself or its property other than Excluded Assets in connection with any arbitration proceeding pursuant to Article 8.5 hereof or with the recognition, enforcement, execution of any arbitral award, court judgment (including but not limited to pre-judgment interim relief and post-judgment execution of any arbitral award) pursuant thereto.

8.2 Without prior written consent of the Lender, the Borrower may not assign or transfer all or any part of its rights or obligations hereunder in any form to any third party. The Lender is entitled to assign or transfer all or any part of its rights, interests and obligations hereunder to a third party with notice to the Borrower. The Borrower shall sign all such documents and do necessary acts and things as the Lender may reasonably require for the purpose of perfecting and completing any such assignment and transfer, provided that any costs incurred by the Borrower in connection therewith shall be borne by the Lender.

8.3 This Agreement is legally independent of the relevant Commercial Contract. Any claims or disputes arising out of the Commercial Contract shall not affect the obligations of the Borrower under this Agreement.

8.4 This Agreement as well as the rights and obligations of the parties hereunder shall be governed by and construed in accordance with the laws of China.

8.5 Any dispute arising out of or in connection with this Agreement shall be resolved through friendly consultation. If no settlement can be reached through such consultation, each party shall have the right to submit such dispute to the China International Economic and Trade Arbitration Commission (CIETAC) for arbitration. The arbitration shall be conducted in accordance with the CIETAC's arbitration rules

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in effect at the time of applying for arbitration. The arbitral award shall be final and binding upon both parties. The arbitration shall take place in Beijing.

8.6 The Borrower hereby irrevocably designates the Embassy of the Republic of Rwanda in China with its address at No. 30, Xiu Shui Bei Jie, Beijing, China as its authorized agent to receive and acknowledge on its behalf service of any notice, writ, summons, order, judgment or other legal documents in China. If for any reason the agent named above (or its successor) no longer serves as agent of the Borrower to receive legal documents as aforesaid, the Borrower shall promptly designate a successor agent satisfactory to the Lender. The Borrower hereby agrees that, any such legal documents shall be sufficiently served on it if delivered to the agent for service at its address for the time being in Beijing, whether or not such agent gives notice thereof to the Borrower.

8.7 The Borrower shall keep all the terms, conditions and the standard of fees hereunder or in connection with this Agreement strictly confidential. Without the prior written consent of the Lender, the Borrower shall not disclose any information hereunder or in connection with this Agreement to any third party unless required by applicable law.

8.8 All notices or other documents in connection with this Agreement shall be in writing and shall be delivered or sent either personally or by post or facsimile to the following respective address or facsimile number of both parties; in the event that the following address or facsimile number of any party hereunder has changed, such party shall immediately inform the other party in the way set out in this Agreement:

To the Lender: Sovereign Business Dept. (Concessional Loan Dept.)
The Export-Import Bank of China
No. 30, Fu Xing Men Nei Street, Xicheng District, Beijing, 100031
People's Republic of China
Fax No.: +86 10 83579677
Telephone: +86 10 83578464
Contact Person: Ms. SHI Meng

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To the Borrower: The Government of the Republic of Rwanda
Ministry of Finance and Economic Planning of Rwanda
P.O.BOX 158, Kigali, Rwanda
Fax No.: +250 252577581
Telephone: +250 252575756
Contact Person: Minister of Finance and Economic Planning

Any notice or document so addressed to the relevant party under this Agreement shall be deemed to have been delivered:

- (1) if sent by personal delivery: at the time of delivery;
- (2) if sent by post: 15 days after posting (excluding Saturdays, Sundays and statutory holidays);
- (3) if sent by facsimile, when the notice or document is dispatched by fax machine .

8.9 This Agreement shall be signed in the English language. The notes and other written documents delivered between the Borrower and the Lender under this Agreement shall all be written in English.

8.10 Unless otherwise provided, no failure or delay by the Lender in exercising any of its rights, power or privilege under this Agreement shall impair such right, power or privilege or operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any further exercise thereof or the exercise of any other right, power or privilege.

8.11 The appendices to this Agreement shall be deemed as an integral part of this Agreement and have the same legal effect as this Agreement.

8.12 Matters not covered in this Agreement shall be settled through friendly consultation and signing of supplementary agreements between the Borrower and the Lender.

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ARTICLE 9 CONDITIONS TO EFFECTIVENESS

9.1 This Agreement shall become effective upon the satisfaction of the following conditions:

- (1) This Agreement has been duly signed by the Lender and the Borrower;
- (2) The Lender has received copies of the approval issued by the competent authorities of the Borrower's Country approving the borrowing by the Borrower hereunder;

9.2 The effective date of this Agreement shall be the date specified in the Notice of Effectiveness of Loan Agreement sent by the Lender to the Borrower after all the conditions precedent to the effectiveness of this Agreement have been fully satisfied.

9.3 In the event that this Agreement fails to become effective within one year after signing by the parties, the Lender shall have the right to re-evaluate the implementation conditions of the Project and utilization conditions of the Facility to determine whether to continue the performance of this Agreement or not.

9.4 This Agreement shall be made in two counterparts with equal legal effect.

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IN WITNESS WHEREOF, the two parties hereto have caused this Agreement to be duly signed on their respective behalf, by their duly authorized representatives, on the date stated at the beginning of this Agreement.

Signed by: (signature)



Name: ZHOU Xuwen

**Title: Deputy General Manager of
Sovereign Business Department
(Concessional Loan Department)**

Signed by : (signature)



Name: Uzziel NDAGIJIMANA

**Title: Minister of Finance and Economic
Planning of Rwanda**

on behalf of

The Export-Import Bank of China

on behalf of

**The Government of the Republic of
Rwanda represented by The Ministry of
Finance and Economic Planning of
Rwanda**

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Appendices:

1. Conditions Precedent to the First Drawdown
2. Conditions Precedent to Each Drawdown after the First Drawdown
3. Power of Attorney (for Signing)
4. Power of Attorney (for Drawdown)
5. Form of Irrevocable Notice of Drawdown
6. Form of Legal Opinion
7. Irrevocable Power of Attorney of Borrower's Process Agent
8. Letter of Confirmation
9. Form of Notice of Effectiveness of Loan Agreement
10. Form of Repayment Schedule

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Appendix 1
Conditions Precedent to the First Disbursement

Upon the Borrower's application to the Lender for the making of the first Disbursement, the Lender shall not be obliged to make any such Disbursement to the Borrower unless the Borrower has fulfilled the following conditions and the Lender has received the following documents to its satisfaction:

- (1) Copies of this Agreement which have been duly signed by all parties thereto respectively and have become effective;
- (2) Certified true copies of the Commercial Contract and other relevant documents in connection therewith acceptable to the Lender which have been duly signed by all parties thereto and have become effective;
- (3) Drawdown schedule submitted by the Borrower which has been recognized and accepted by the Lender;
- (4) The authorization of the Borrower, by which the Borrower authorizes one or more representatives to sign this Agreement, Irrevocable Notice of Drawdown and any other documents in relation to this Agreement, and the signature specimen of such authorized representatives.
- (5) Certified true copies of any and all documents which could evidence that the Management Fee and Commitment Fee payable hereunder have been paid by the Borrower to the Lender in accordance with the provisions of Article 2.6 and Article 2.7;
- (6) An original Irrevocable Notice of Drawdown in the form set out in Appendix 5 attached hereto duly signed by the authorized signatory of the Borrower, and sent by courier or authenticated SWIFT not later than the fifteenth (15th) Banking Day prior to the date on which the drawdown is scheduled to be made; such Irrevocable Notice of Drawdown authorizes the Lender to pay the relevant amount to the account

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designated by the Borrower, and such drawdown shall be in compliance with the stipulations of the Commercial Contract;

(7) Legal opinion in the form and substance set forth in Appendix 6 or in the form and substance otherwise approved by the Lender in writing issued by the Ministry of Justice or other governmental institutions with the similar authority of the Borrower's Country in connection with the transactions contemplated hereunder;

(8) The irrevocable power of attorney to the process agent by the Borrower named in Article 8.6 in the form set forth in Appendix 7 or in the form and substance otherwise approved by the Lender in writing and the written confirmation of acceptance of appointment by such process agent in the form of Appendix 8 or in the form and substance otherwise approved by the Lender in writing;

(9) Certified true copies of Design Sub-contract, main Procurement Sub-contract acceptable to the Lender which have been duly signed by all parties thereto;

(10) Certified true copies of the finalized land acquisition and resettlement plan of the Project as well as the fund arrangement in connection with the land acquisition and resettlement of the Project, submitted by the Borrower and acceptable to the Lender;

(11) Document(s) evidencing the supervision has been arranged for the Project, if a third-party supervisor is appointed, certified true copy of supervision contract which has been duly signed by the relevant parties shall be submitted to the Lender;

(12) Such other document(s) or condition(s) relating to the transactions under this Agreement as the Lender may reasonably request.

In the event that the Borrower fails to fulfill the above conditions within one year after the effectiveness of this Agreement, the Lender shall have the right to re-evaluate the implementation conditions of the Project and utilization conditions of the Facility to determine whether to continue the performance of this Agreement or



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not.

Appendix 2

Conditions Precedent for Each Disbursement after the First Disbursement

For each Disbursement after the first Disbursement hereunder, the Lender shall not be obliged to make any such Disbursement to the Borrower unless all the conditions precedent set out in Appendix 1 attached hereto have been satisfied, the Borrower has fulfilled the following conditions and the Lender has received the following documents to its satisfaction:

- (1) An original Irrevocable Notice of Drawdown in the form set out in Appendix 5 attached hereto duly signed by the authorized signatory of the Borrower, and sent by courier not later than the fifteenth (15th) Banking Day prior to the date on which the drawdown is scheduled to be made; such Irrevocable Notice of Drawdown authorizes the Lender to pay the relevant amount to the account designated by the Borrower, and such drawdown shall be in compliance with the stipulations of the Commercial Contract;
- (2) No Event of Default has occurred (or will likely to occur as a result of the drawdown being made) under this Agreement;
- (3) All representations, warranties, and undertakings made by the Borrower hereunder shall be true and correct as at the date such drawdown is scheduled to be made with reference to the facts and circumstances then subsisting;
- (4) The Borrower has paid the interest due and payable under this Agreement in accordance with Article 4;
- (5) The Borrower has paid the Commitment Fee due and payable under this Agreement in accordance with Article 2.7;
- (6) The Facility hereunder has not been terminated;

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(7) Such other document(s) and condition(s) as the Lender may reasonably request.

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Appendix 3
Power of Attorney (for Signing the Agreement)

I, _____ (Name of the Authorizing Person), am _____ (Title of the Authorizing Person) of _____ (hereinafter referred as the **"Institution"**). I hereby confirm that I have the full legal right and authority to sign the Government Concessional Loan Agreement on the _____ Project dated _____ (No. _____, hereinafter referred to as the **"Agreement"**) on behalf of the Institution. However, in the event that I am not available when the Agreement is required to be signed, I hereby authorize Mr. _____ (hereinafter referred as the **"Authorized Signatory"**), _____ (Title of the Authorized Signatory) of the Institution, to sign the Agreement and other notices and documents in connection therewith on behalf of the Institution.

Signature: _____

Title: _____

Date: _____

Specimen Signature of the Authorized Signatory:

Name: _____

Title: _____

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Appendix 4
Power of Attorney (for Drawdown)

I, _____ (Name of Authorizing Person), am _____ (Title of the Authorizing Person) of _____ (hereinafter referred as the **“Institution”**). I hereby confirm that I have the full legal right and authority to make drawdowns on behalf of the Institution in accordance with the terms and conditions of the Government Concessional Loan Agreement on the _____ Project dated _____ (No. _____, hereinafter referred to as the **“Agreement”**). In the event that I am not available when a drawdown is to be made, I confirm that I hereby authorize Mr. _____ (hereinafter referred as the **“Authorized Signatory”**), _____ (Title of the Authorized Signatory) of the Institution, to make the drawdown under the Agreement, to sign the documents and to handle other matters in connection therewith on behalf of the Institution.

Signature: _____

Title: _____

Date: _____

Specimen Signature of the Authorized Signatory:

Name: _____

Title: _____

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Appendix 5
FORM OF IRREVOCABLE NOTICE OF DRAWDOWN
(BY EXPRESS DELIVERY OR TESTED SWIFT)

From: _____ (the Borrower)

To: The Export-Import Bank of China

No. 30, Fu Xing Men Nei Ave.,

Xicheng District,

Beijing, 100031,

P.R.China

Fax:

SWIFT:

Tel:

Serial No: _____

Date: _____

Dear Sirs,

We refer to the [_____]¹ Loan Agreement with Contract No. _____ (hereinafter referred to as the “**Agreement**”) dated _____ (date) by and between _____ (the “**Borrower**”) and The Export-Import Bank of China (the “**Lender**”). This is a Notice of Drawdown. Capitalized terms used herein and not otherwise defined shall have the same meanings as defined in the Agreement.

1. We hereby apply for a Disbursement on the following terms:

¹ Please fill in the name of the Agreement.

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Proposed Disbursement Date: [] (or, if that is not a Business Day,
the next Business Day)

Amount: [] (Currency: ☐ US
\$ ☐ EUR ☐ RMB ☐ []²) or, if less, the
available commitment

In Words:

(Currency: ☐ US \$ ☐ EUR ☐ RMB ☐ []³)

Disbursement Account:

Payee: _____

Account Bank: _____ (This
account shall be opened by the Chinese Supplier
with the Lender or a bank designated by the
Lender for the purpose of receiving payments
under or in connection with the Commercial
Contract)

Account No.: _____

Pursuant to the terms and conditions of the Agreement, we hereby instruct and
authorize you to debit the Borrower's Account with the Amount of the Disbursement.

3. This Disbursement is made to the _____ Invoice (Invoice No. _____)
under the Commercial Contract (Contract No.: _____), and for the payment of
_____ (purpose).

4. We hereby confirm that forthwith upon the allocation of the Disbursement to the

² Please fill in relevant information in case that a drawing in a foreign currency
approved by the Lender is needed.

³ Please fill in relevant information in case that a drawing in a foreign currency
approved by the Lender is needed.

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Borrower's Account, this Disbursement shall be deemed as having been made by us under the Agreement and the amount drawn shall forthwith constitute our indebtedness to you accordingly. We shall repay such amount to you together with any interest accrued thereon in accordance with the terms and conditions of the Agreement.

5. We further confirm that:

- 1) the representations and warranties made by us in the Agreement remain true, correct and valid in all respects by reference to the facts and circumstances subsisting as of the date of this Notice of Drawdown;
- 2) no Event of Default referred to in the Agreement has occurred and continuously exists or would result from the proposed Loan;
- 3) all the conditions precedent specified in the Agreement have been satisfied and have remained true, accurate and valid in all respects by reference to the facts and circumstances subsisting as of the date of this Notice of Drawdown.

6. This Notice of Drawdown is irrevocable.

_____ (Full Name of the Borrower)

(Official Stamp of the Borrower)

(Signature of Authorized Signatory)

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Appendix 6
Form of Legal Opinion

To: The Export-Import Bank of China

Date: _____

Dear Sirs,

Re: The Government Concessional Loan Agreement on the _____
Project (No. _____)

We are ☐ Ministry of Justice, ☐ Attorney-General, ☐ a law firm ☐ _____, qualified and authorized to issue this legal opinion in connection with the Government Concessional Loan Agreement on the _____ Project dated _____ (No. _____, the "Loan Agreement") between the Export-Import Bank of China as the lender (the "Lender") and _____ as the borrower (the "Borrower").

For the purposes of this legal opinion, we have examined copies of the following documents:

- (1) the executed Loan Agreement;
- (2) Such laws and regulations and such other documents, certificates, records and instruments as necessary and appropriate to render the opinions hereinafter set forth.

This legal opinion is given on the basis of the laws of the Republic of Rwanda effective as at the date hereof.

Based on the foregoing, we are of the opinion that:

1. The Borrower is an institution duly established and validly existing under the laws of the Republic of Rwanda, and has power, authority and legal right to assume

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civil liabilities with its assets.

2. The Borrower has full power, authority and legal right to enter into and perform its obligations under the Loan Agreement and has taken all necessary action to authorize the signing, delivery and performance of the Loan Agreement and the Minister of Finance and Economic Planning of the Borrower has been duly authorized and has the power to sign the Loan Agreement on behalf of the Borrower.
3. The Loan Agreement has been duly signed by the Borrower, and constitutes legal, valid and binding obligations of the Borrower enforceable in accordance with its terms.
4. The signing, delivery and performance of the Loan Agreement by the Borrower do not violate or conflict with or result in a breach of any law or regulation of the Republic of Rwanda.
5. All authorizations and consents of any authority in the Republic of Rwanda required in connection with the signing, delivery and performance of the Loan Agreement by the Borrower have been obtained and are in full force and effect, including making payments in foreign currencies under the Loan Agreement and making the Loan Agreement admissible in evidence in the courts of the Republic of Rwanda.
6. No registration fee or similar tax or stamp duty is payable in the Republic of Rwanda in respect of the Loan Agreement by the Borrower and the Lender . No withholding would be made in respect of any payment to be made by the Borrower to the Lender under the Loan Agreement.
7. The signing and performance of the Loan Agreement by the Borrower constitute commercial acts, and the declaration that the Borrower shall not have any right of immunity in connection with any proceedings or any enforcement of an arbitral award or court decision on the grounds of sovereignty or otherwise is valid and irrevocably binding on the Borrower, subject to the excluded assets specified in Article 5.5 set

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forth in the Loan Agreement.

8. The payment obligations of the Borrower under the Loan Agreement rank at least pari passu with all its other unsecured and unsubordinated indebtedness except those which are mandatorily preferred by operation of the Republic of Rwanda law.

9. The choice of Chinese law as the governing law under the Loan Agreement is a valid choice of law. The submission of any dispute arising out of or in connection with the Loan Agreement by the Borrower to the China International Economic and Trade Arbitration Commission for arbitration under the Loan Agreement does not contravene any law of the Republic of Rwanda. The appointment by the Borrower of a process agent in China does not violate any provision of any law or regulation of the Republic of Rwanda.

10. The Lender is not and will not be deemed to be resident, domicile or having an establishment in the Republic of Rwanda by reason only of the execution, delivery, performance and/or enforcement of the Loan Agreement.

This legal opinion is strictly limited to the matters stated herein and may be relied upon only by you in respect of the captioned matter. It may not be relied upon for any other purposes and may not be disclosed to any other persons without our consent.

Yours faithfully,

CHINA EXIMBANK GCL NO. (2019) 17 TOTAL NO. (688)

Appendix 7

Irrevocable Power of Attorney

(Appointment of the Borrower's Process Agent)

Date: _____

Dear Sirs:

We refer to the Government Concessional Loan Agreement on the _____
Project dated _____ (No. _____, hereinafter referred to as "the
Agreement"). We hereby appoint you under the Agreement as our agent for the sole
purpose of receiving for us and on our behalf service of any legal documents issued
by the China International Economic and Trade Arbitration Commission in respect of
any legal action or proceedings arising out of or in connection with the Agreement.
We hereby confirm that we shall as soon as possible provide you with a true and
correct copy of the Agreement and all relevant related documents. We further hereby
confirm that your obligations as our agent are limited to those set out in the
paragraphs below and that any other services will only be on our specific request and
subject to your agreement and to your customary legal fees. Your obligations are:

(1) Promptly to forward to us (to the extent lawful and possible) by registered post
prepaid express airmail addressed as hereafter shown, or by such expeditious means
as you may deem appropriate, the original or a copy of any notice of arbitration
received by you:

Attention:

Tel:

or to such other address as we may from time to time request in a notice to
you sent by registered post prepaid express airmail and marked "For the Attention of
the person in charge of Service of Process/ Re: Service of Process";

(2) Perform the duties as Process Agent in accordance with the Agreement.

CHINA EXIMBANK GCL NO. (2019) 17 TOTAL NO. (688)

We should be grateful if you would indicate your acceptance of your appointment by signing the form of acknowledgement contained in the duplicate of this letter and returning the same to us or to such other person as we may identify to you.

Yours faithfully,

Name:

Title:

CHINA EXIMBANK GCL NO. (2019) 17 TOTAL NO. (688)

Appendix 8
Letter of Confirmation

To: (name of the Borrower)

Date: _____

We hereby acknowledge receipt of the letter dated _____ from the _____ (the Borrower), the above is a true copy of which, and agree to our appointment under it to receive on behalf of _____ (the Borrower) service of legal documents issued out of the China International Economic and Trade Arbitration Commission in any legal action or proceedings arising out of or in connection with the Agreement referred to in that letter.

Yours faithfully,

Name:

Title:

CHINA EXIMBANK GCL NO. (2019) 17 TOTAL NO. (688)

Appendix 9

Form of Notice of Effectiveness of Loan Agreement

From: The Export-Import Bank of China

No. 30, Fuxingmennei Street, Xicheng District, Beijing 100031.

People's Republic of China

To: _____ (the Borrower)

Date: _____

Dear Sirs,

Pursuant to Article 9 of the Government Concessional Loan Agreement on the _____ Project (No. _____, hereinafter referred to as "the Agreement") dated _____ between _____ (the "Borrower") and the Export-Import Bank of China (the "Lender"), we hereby inform you that:

- (a) all the conditions as set out in Article 9.1 of the Agreement have been satisfied;
- (b) The Agreement shall become effective on and from the date hereof.

The Export-Import Bank of China

(Signature of Authorized Signatory)

CHINA EXIMBANK GCL NO. (2019) 17 TOTAL NO. (688)

Appendix 10

Form of Repayment Schedule

Concerning the Government Concessional Loan Agreement on the _____
Project dated _____ (No. _____)

Number of Installments	Date Due	Amount In Renminbi
1		
2		
3		
4		
5		
6		
7		
8		
Total		

Note: The amount appeared in this schedule just refer to repayment of the Principal of the Loan under the Government Concessional Loan Agreement on the _____ Project dated _____ (No. _____), while the interest accrued shall be paid according to the provisions of Article 4 of the aforesaid Agreement.

<p>Bibonywe kugira ngo bishyirwe ku mugereka w'Itegeko n° 009/2020 ryo ku wa 17/08/2020 ryemera kwemeza burundu Amasezerano y'inguzanyo hagati ya Guverinoma ya Repubulika y'u Rwanda na Banki y'Ubushinwa y'Ubucuruzi bw'Ibisohoka n'Ibyinjira mu Gihugu, yerekeranye n'inguzanyo ingana na miliyari imwe na miliyoni magana ane na mirongo cyenda n'icyenda z'Amayuwani (1.499.000.000,00 ¥) agenewe umushinga wo kubaka urugomero rw'amashanyarazi rwa Nyabarongo ya II, yashyiriweho umukono i Kigali mu Rwanda ku wa 22 Kamena 2020</p>	<p>Seen to be annexed to Law n° 009/2020 of 17/08/2020 approving the ratification of the Loan Agreement between the Government of the Republic of Rwanda and the Export-Import Bank of China, relating to the loan of one billion four hundred and ninety-nine million Yuan (¥ 1,499,000,000.00) for Nyabarongo II hydropower plant project, signed at Kigali, Rwanda, on 22 June 2020</p>	<p>Vu pour être annexé à la Loi n° 009/2020 du 17/08/2020 approuvant la ratification de l'Accord de prêt entre le Gouvernement de la République du Rwanda et la Banque d'exportation et d'importation de Chine, relatif au prêt d'un milliard quatre cent quatre-vingt-dix-neuf millions de Yuan (1.499.000.000,00 ¥) pour le projet de centrale hydroélectrique Nyabarongo II, signé à Kigali, au Rwanda, le 22 juin 2020</p>
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Kigali, 17/08/2020

(sé)

KAGAME Paul
Perezida wa Repubulika
President of the Republic
Président de la République

(sé)

Dr NGIRENTE Edouard
Minisitiri w'Intebe
Prime Minister
Premier Ministre

**Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Seen and sealed with the Seal of the Republic:
Vu et scellé du Sceau de la République :**

(sé)

BUSINGYE Johnston
Minisitiri w'Ubutabera/Intumwa Nkuru ya Leta
Minister of Justice/Attorney General
Ministre de la Justice/Garde des Sceaux

<p>ITEGEKO N° 010/2020 RYO KU WA 17/08/2020 RYEMERA KWEMEZA BURUNDU AMASEZERANO HAGATI YA REPUBULIKA Y’U RWANDA N’IKIGEGA MPUZAMAHANGA GITSURA AMAJYAMBERE (IDA), YEREKERANYE N’INGUZANYO Y’INYONGERA INGANA NA MILIYONI MIRONGO ITANDATU N’ICYENDA Z’AMAYERO (69.000.000 EUR) N’IMPANO INGANA NA MILIYONI MIRONGO ITANU N’ENYE N’IBIHUMBI MAGANA CYENDA Z’AMADETESI (54.900.000 DTS) AGENEWE GAHUNDA Y’UBUMENYI BW’INGENZI BUGAMIJE ITERAMBERE N’IVUGURURWA RY’AMASEZERANO YABANJE, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA KU WA 05 NYAKANGA 2020</p>	<p>LAW N° 010/2020 OF 17/08/2020 APPROVING THE RATIFICATION OF THE FINANCING AGREEMENT BETWEEN THE REPUBLIC OF RWANDA AND THE INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA) RELATING TO THE ADDITIONAL CREDIT OF SIXTY-NINE MILLION EUROS (EUR 69,000,000) AND TO THE GRANT OF FIFTY-FOUR MILLION NINE HUNDRED THOUSAND SPECIAL DRAWING RIGHTS (SDR 54,900,000) FOR PRIORITY SKILLS FOR GROWTH PROGRAM AND AMENDMENT TO THE ORIGINAL FINANCING AGREEMENT, SIGNED AT KIGALI, RWANDA, ON 05 JULY 2020</p>	<p>LOI N° 010/2020 DU 17/08/2020 APPROUVANT LA RATIFICATION DE L’ACCORD DE FINANCEMENT ENTRE LA RÉPUBLIQUE DU RWANDA ET L’ASSOCIATION INTERNATIONALE DE DÉVELOPPEMENT (IDA) RELATIF AU CRÉDIT SUPPLÉMENTAIRE DE SOIXANTE-NEUF MILLIONS D’EUROS (69.000.000 EUR) ET AU DON DE CINQUANTE-QUATRE MILLIONS NEUF CENT MILLE DROITS DE TIRAGE SPÉCIAUX (54.900.000 DTS) POUR LE PROGRAMME DE COMPÉTENCES PRIORITAIRES POUR LA CROISSANCE ET L’AMENDMENT DE L’ACCORD DE FINANCEMENT INITIAL, SIGNÉ À KIGALI, AU RWANDA, LE 05 JUILLET 2020</p>
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<p><u>Ingingo ya mbere:</u> Kwemera kwemeza burundu</p>	<p><u>Article One:</u> Approval for ratification</p>	<p><u>Article premier :</u> Approbation pour ratification</p>
<p><u>Ingingo ya 2:</u> Itegurwa, isuzumwa n’itorwa by’iri tegeko</p>	<p><u>Article 2:</u> Drafting, consideration and adoption of this Law</p>	<p><u>Article 2 :</u> Initiation, examen et adoption de la présente loi</p>
<p><u>Ingingo ya 3:</u> Igihe iri tegeko ritangira gukurikizwa</p>	<p><u>Article 3 :</u> Commencement</p>	<p><u>Article 3 :</u> Entrée en vigueur</p>

<p>ITEGEKO N° 010/2020 RYO KU WA 17/08/2020 RYEMERA KWEMEZA BURUNDU AMASEZERANO HAGATI YA REPUBULIKA Y’U RWANDA N’IKIGEGA MPUZAMAHANGA GITSURA AMAJYAMBERE (IDA), YEREKERANYE N’INGUZANYO Y’INYONGERA INGANA NA MILIYONI MIRONGO ITANDATU N’ICYENDA Z’AMAYERO (69.000.000 EUR) N’IMPANO INGANA NA MILIYONI MIRONGO ITANU N’ENYE N’IBIHUMBI MAGANA CYENDA Z’AMADETESI (54.900.000 DTS) AGENEWE GAHUNDA Y’UBUMENYI BW’INGENZI BUGAMIJE ITERAMBERE N’IVUGURURWA RY’AMASEZERANO YABANJE, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA KU WA 05 NYAKANGA 2020</p>	<p>LAW N° 010/2020 OF 17/08/2020 APPROVING THE RATIFICATION OF THE FINANCING AGREEMENT BETWEEN THE REPUBLIC OF RWANDA AND THE INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA) RELATING TO THE ADDITIONAL CREDIT OF SIXTY-NINE MILLION EUROS (EUR 69,000,000) AND TO THE GRANT OF FIFTY-FOUR MILLION NINE HUNDRED THOUSAND SPECIAL DRAWING RIGHTS (SDR 54,900,000) FOR PRIORITY SKILLS FOR GROWTH PROGRAM AND AMENDMENT TO THE ORIGINAL FINANCING AGREEMENT, SIGNED AT KIGALI, RWANDA, ON 05 JULY 2020</p>	<p>LOI N° 010/2020 DU 17/08/2020 APPROUVANT LA RATIFICATION DE L’ACCORD DE FINANCEMENT ENTRE LA RÉPUBLIQUE DU RWANDA ET L’ASSOCIATION INTERNATIONALE DE DÉVELOPPEMENT (IDA) RELATIF AU CRÉDIT SUPPLÉMENTAIRE DE SOIXANTE-NEUF MILLIONS D’EUROS (69.000.000 EUR) ET AU DON DE CINQUANTE-QUATRE MILLIONS NEUF CENT MILLE DROITS DE TIRAGE SPÉCIAUX (54.900.000 DTS) POUR LE PROGRAMME DE COMPÉTENCES PRIORITAIRES POUR LA CROISSANCE ET L’AMENDEMENT DE L’ACCORD DE FINANCEMENT INITIAL, SIGNÉ À KIGALI, AU RWANDA, LE 05 JUILLET 2020</p>
<p>Twebwe, KAGAME Paul, Perezida wa Repubulika;</p>	<p>We, KAGAME Paul, President of the Republic;</p>	<p>Nous, KAGAME Paul, Président de la République;</p>
<p>INTEKO ISHINGA AMATEGEKO YEMEJE, NONE NATWE DUHAMIJE, DUTANGAJE ITEGEKO RITEYE RITYA KANDI DUTEGETSE KO</p>	<p>THE PARLIAMENT HAS ADOPTED AND WE SANCTION, PROMULGATE THE FOLLOWING LAW AND ORDER IT BE PUBLISHED IN THE OFFICIAL</p>	<p>LE PARLEMENT A ADOPTÉ ET NOUS SANCTIONNONS, PROMULGUONS LA LOI DONT LA TENEUR SUIT ET ORDONNONS QU’ELLE SOIT PUBLIÉE</p>

<p>RITANGAZWA MU IGAZETI YA LETA YA REPUBULIKA Y'U RWANDA</p> <p>INTEKO ISHINGA AMATEGEKO:</p> <p>Umutwe w'Abadepite, mu nama yawo yo ku wa 28 Nyakanga 2020;</p> <p>Ishingiye ku Itegeko Nshinga rya Repubulika y'u Rwanda ryo mu 2003 ryavuguruwe mu 2015, cyane cyane mu ngingo zaryo, iya 64, iya 69, iya 70, iya 88, iya 90, iya 91, iya 93, iya 106, iya 120, iya 122, iya 167, iya 168 n'iya 176;</p> <p>Imaze gusuzuma Amasezerano hagati ya Repubulika y'u Rwanda n'Ikigega Mpuzamahanga gitsura Amajyambere (IDA), yerekeranye n'inguzanyo y'inyongera ingana na miliyoni mirongo itandatu n'icyenda z'Amayero (69.000.000 EUR) n'impano ingana na miliyoni mirongo itanu n'enye n'ibihumbi magana cyenda z'Amadetsi (54,900,000 DTS) agenewe gahunda y'ubumenyi bw'ingenzi bugamije iterambere n'ivugururwa ry'amasezerano yabanje, yashyiriweho umukono i Kigali mu Rwanda ku wa 05 Nyakanga 2020;</p> <p>YEMEJE:</p>	<p>GAZETTE OF THE REPUBLIC OF RWANDA</p> <p>THE PARLIAMENT:</p> <p>The Chamber of Deputies, in its sitting of 28 July 2020;</p> <p>Pursuant to the Constitution of the Republic of Rwanda of 2003 revised in 2015, especially in Articles 64, 69, 70, 88, 90, 91, 93, 106, 120, 122, 167, 168 and 176;</p> <p>After consideration of the Financing Agreement between the Republic of Rwanda and the International Development Association (IDA) relating to the additional credit of sixty-nine million Euros (EUR 69,000,000) and to the grant of fifty-four million nine hundred thousand Special Drawing Rights (SDR 54,900,000) for Priority Skills for Growth Program and amendment to the original Financing Agreement, signed at Kigali, Rwanda, on 05 July 2020;</p> <p>ADOPTS:</p>	<p>AU JOURNAL OFFICIEL DE LA RÉPUBLIQUE DU RWANDA</p> <p>LE PARLEMENT :</p> <p>La Chambre des Députés, en sa séance du 28 juillet 2020 ;</p> <p>Vu la Constitution de la République du Rwanda de 2003 révisée en 2015, spécialement en ses articles 64, 69, 70, 88, 90, 91, 93, 106, 120, 122, 167, 168 et 176 ;</p> <p>Après examen de l'Accord de financement entre la République du Rwanda et l'Association Internationale de Développement (IDA) relatif au crédit supplémentaire de soixante-neuf millions d'Euros (69.000.000 EUR) et au don de cinquante-quatre millions neuf cent mille Droits de Tirage Spéciaux (54,900,000 DTS) pour le programme de compétences prioritaires pour la croissance et l'amendement de l'Accord de financement initial, signé à Kigali, au Rwanda, le 05 juillet 2020 ;</p> <p>ADOpte :</p>
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<p><u>Ingingo ya mbere:</u> Kwemera Kwemeza burundu</p> <p>Amasezerano hagati ya Repubulika y'u Rwanda n'Ikigega Mpuzamahanga gitsura Amajyambere (IDA), yerekeranye n'inguzanyo y'inyongera ingana na miliyoni mirongo itandatu n'icyenda z'Amayero (69.000.000 EUR) n'impano ingana na miliyoni mirongo itanu n'enye n'ibihumbi magana cyenda z'Amadetsi (54.900.000 DTS) agenewe gahunda y'ubumenyi bw'ingenzi bugamije iterambere n'ivugururwa ry'amasezerano yabanje, yashyiriweho umukono i Kigali mu Rwanda ku wa 05 Nyakanga 2020, ari ku mugereka, yemerewe kwemezwa burundu.</p>	<p><u>Article One:</u> Approval for ratification</p> <p>The Financing Agreement between the Republic of Rwanda and the International Development Association (IDA) relating to the additional credit of sixty-nine million Euros (EUR 69,000,000) and to the grant of fifty-four million nine hundred thousand Special Drawing Rights (SDR 54,900,000) for Priority Skills for Growth Program and amendment to the original Financing Agreement, signed at Kigali, Rwanda, on 05 July 2020, in annex, is approved for ratification.</p>	<p><u>Article premier :</u> Approbation pour ratification</p> <p>L'Accord de financement entre la République du Rwanda et l'Association Internationale de Développement (IDA) relatif au crédit supplémentaire de soixante-neuf millions d'Euros (69.000.000 EUR) et au don de cinquante-quatre millions neuf cent mille Droits de Tirage Spéciaux (54.900.000 DTS) pour le Programme de compétences prioritaires pour la croissance et l'amendement de l'Accord de financement initial signé à Kigali, au Rwanda, le 05 juillet 2020, en annexe, est approuvé pour ratification.</p>
<p><u>Ingingo ya 2:</u> Itegurwa, isuzumwa n'itorwa by'iri tegeko</p> <p>Iri tegeko ryateguwe mu rurimi rw'Icyongereza, risuzumwa kandi ritorwa mu rurimi rw'Ikinyarwanda.</p>	<p><u>Article 2:</u> Drafting, consideration and adoption of this Law</p> <p>This Law was drafted in English, considered and adopted in Ikinyarwanda.</p>	<p><u>Article 2 :</u> Initiation, examen et adoption de la présente loi</p> <p>La présente loi a été initiée en anglais, examinée et adoptée en Ikinyarwanda.</p>
<p><u>Ingingo ya 3:</u> Igihe iri tegeko ritangira gukurikizwa</p> <p>Iri tegeko ritangira gukurikizwa ku munsiri tangarijweho mu Igazeti ya Leta ya Repubulika y'u Rwanda.</p>	<p><u>Article 3:</u> Commencement</p> <p>This Law comes into force on the date of its publication in the Official Gazette of the Republic of Rwanda.</p>	<p><u>Article 3 :</u> Entrée en vigueur</p> <p>La présente loi entre en vigueur le jour de sa publication au Journal Officiel de la République du Rwanda.</p>

Kigali, 17/08/2020

(sé)

KAGAME Paul
Perezida wa Repubulika
President of the Republic
Président de la République

(sé)

Dr NGIRENTE Edouard
Minisitiri w'Intebe
Prime Minister
Premier Ministre

Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Seen and sealed with the Seal of the Republic:
Vu et scellé du Sceau de la République :

(sé)

BUSINGYE Johnston
Minisitiri w'Ubutabera/Intumwa Nkuru ya Leta
Minister of Justice/Attorney General
Ministre de la Justice/Garde des Sceaux

<p>UMUGEREKA W'ITEGEKO N° 010/2020 RYO KU WA 17/08/2020 RYEMERA KWEMEZA BURUNDU AMASEZERANO HAGATI YA REPUBULIKA Y'U RWANDA N'IKIGEGA MPUZAMAHANGA GITSURA AMAJYAMBERE (IDA), YEREKERANYE N'INGUZANYO Y'INYONGERA INGANA NA MILIYONI MIRONGO ITANDATU N'ICYENDA Z'AMAYERO (69.000.000 EUR) N'IMPANO INGANA NA MILIYONI MIRONGO ITANU N'ENYE N'IBIHUMBI MAGANA CYENDA Z'AMADETESI (54.900.000 DTS) AGENEWE GAHUNDA Y'UBUMENYI BW'INGENZI BUGAMIJE ITERAMBERE N'IVUGURURWA RY'AMASEZERANO YABANJE, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA KU WA 05 NYAKANGA 2020</p>	<p>ANNEX TO LAW N° 010/2020 OF 17/08/2020 APPROVING THE RATIFICATION OF THE FINANCING AGREEMENT, BETWEEN THE REPUBLIC OF RWANDA AND THE INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA), RELATING TO THE ADDITIONAL CREDIT OF SIXTY-NINE MILLION EUROS (EUR 69,000,000) AND TO THE GRANT OF FIFTY-FOUR MILLION NINE HUNDRED THOUSAND SPECIAL DRAWING RIGHTS (SDR 54,900,000) FOR PRIORITY SKILLS FOR GROWTH PROGRAM AND AMENDMENT TO THE ORIGINAL FINANCING AGREEMENT, SIGNED AT KIGALI, RWANDA, ON 05 JULY 2020</p>	<p>ANNEXE À LA LOI N° 010/2020 DU 17/08/2020 APPROUVANT LA RATIFICATION DE L'ACCORD DE FINANCEMENT ENTRE LA RÉPUBLIQUE DU RWANDA ET L'ASSOCIATION INTERNATIONALE DE DÉVELOPPEMENT (IDA), RELATIF AU CRÉDIT SUPPLÉMENTAIRE DE SOIXANTE-NEUF MILLIONS D'EUROS (69.000.000 EUR) ET AU DON DE CINQUANTE-QUATRE MILLIONS NEUF CENT MILLE DROITS DE TIRAGE SPÉCIAUX (54.900.000 DTS) POUR LE PROGRAMME DE COMPÉTENCES PRIORITAIRES POUR LA CROISSANCE ET L'AMENDEMENT DE L'ACCORD DE FINANCEMENT INITIAL, SIGNÉ À KIGALI, AU RWANDA, LE 05 JUILLET 2020</p>
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**CREDIT NUMBER 6753-RW
CREDIT NUMBER 6119-RW (Amendment)
GRANT NUMBER D700-RW**

Financing Agreement

**(Additional Financing for the Priority Skills for Growth Program and Amendment
to the Original Financing Agreement)**

between

REPUBLIC OF RWANDA

and

INTERNATIONAL DEVELOPMENT ASSOCIATION

CREDIT NUMBER 6753-RW
CREDIT NUMBER 6119-RW (Amendment)
GRANT NUMBER D700-RW

FINANCING AGREEMENT

AGREEMENT dated as of the Signature Date between the Republic of Rwanda (the “Recipient”) and the INTERNATIONAL DEVELOPMENT ASSOCIATION (the “Association”) for the purpose of providing additional financing for the Original Program and activities related to the Original Program and for amending specific provisions of 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 grant and a credit, which are deemed as Concessional Financing for purposes of the General Conditions (collectively, “Financing”) in the following amounts to assist in financing the program described in Schedule 1 to this Agreement (“Program”):
 - (a) an amount equivalent to fifty-four million nine hundred thousand Special Drawing Rights (SDR 54,900,000) (“Grant”); and
 - (b) the amount of sixty-nine million Euros (€ 69,000,000) (“Credit”).
- 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 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 the greater of: (a) the sum of three-fourths of one percent (3/4 of 1%) per annum plus the Basis Adjustment to the Service Charge; and (b) three-fourths of one percent (3/4 of 1%) per annum; on the Withdrawn Credit Balance.

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- 2.05. The Payment Dates are January 15 and July 15 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 Euro.

ARTICLE III — PROGRAM

- 3.01. The Recipient declares its commitment to the objective of the Program. To this end, the Recipient shall:
 - (a) carry out Parts 2 and 3 of the Program through MINEDUC, with the support of BRD, HEC, RP, UR and WDA; and
 - (b) cause RDB to carry out Parts 1 and 4 of the Program

in accordance with the provisions of Article V of the General Conditions, Schedule 2 to this Agreement and the Program Agreements.

ARTICLE IV — REMEDIES OF THE ASSOCIATION

- 4.01. The Additional Event of Suspension consists of the following, namely that any one of the Program Implementing Entities' Legislation has, in the opinion of the Association, been amended, suspended, abrogated, repealed or waived so as to affect materially and adversely the ability of the relevant Program Implementing Entity to perform any of its obligations under its Program Agreement.

ARTICLE V — EFFECTIVENESS; TERMINATION

- 5.01. The Additional Conditions of Effectiveness consist of the following:
 - (a) the Subsidiary Agreements, in form and substance satisfactory to the Association, have been executed between the Recipient and each of the Program Implementing Entities; and
 - (b) the Recipient shall have prepared, and taking into account the Association's comments, adopted a Verification Plan in form and substance acceptable to the Association.
- 5.02. The Effectiveness Deadline is the date ninety (90) days after the Signature Date.
- 5.03. 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 VI — REPRESENTATIVE; ADDRESSES

- 6.01. The Recipient's Representative is the Recipient's minister responsible for finance.
- 6.02. For purposes of Section 11.01 of the General Conditions: (a) the Recipient's address is:

Ministry of Finance and Economic Planning
12 KN 3 Ave
P.O BOX 158
Kigali, Rwanda; and

(b) the Recipient's Electronic Address is:

Tel:	Fax:	E-mail:
+250 25 257 7581	+250 25 257 5756	mfin@minecofin.gov.rw

- 6.03. For purposes of Section 11.01 of the General Conditions: (a) The Association's address is:

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

(b) the Association's Electronic Address is:

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

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AGREED as of the Signature Date.

REPUBLIC OF RWANDA

By

Dr. Uzziel Ndagijimana

Authorized Representative

Dr. Uzziel Ndagijimana

Name: _____

Title: _____ Minister of Finance and Economic Planning

Date: _____ 05-Jul-2020

INTERNATIONAL DEVELOPMENT ASSOCIATION

By

Yasser El-Gammal

Authorized Representative

Yasser El-Gammal

Name: _____

Title: _____ Country Manager

Date: _____ 04-Jul-2020

SCHEDULE 1

Program Description

The objective of the Program is to expand opportunities for the acquisition of quality, market-relevant skills in Selected Economic Sectors.

The Program consists of the activities under the Original Program modified as highlighted below:

Part 1: Reinforcing Governance of the Skills Development System, *through*

- (a) strengthening the skills related component of the NEP Joint Performance Contract;
- (b) developing an integrated Skills Development and Employment Promotion Strategy to succeed the NEP; and
- (c) support for the implementation of and development of monitoring systems for the National Skills Development and Employment Promotion Strategy (NSDEPS, 2019-2024).

Part 2: Provision of Quality Training Programs with Market-relevance, *through improving*

- (a) targeted long-term university-level programs under the UR;
- (b) targeted technical and educational vocational programs; and
- (c) quality in development and delivery of more relevant skills development programs at Rwanda Polytechnic (RP) and University of Rwanda (UR).

Part 3: Expanding Opportunities for Continuous Upgrading of Job-relevant Skills for Sustained Employability, *through*

- (a) operationalizing the national qualifications framework to clarify learning and career pathways; and
- (b) providing financial incentives to eligible beneficiaries to foster market-responsive investment in job-relevant skills, including through:
 - (i) student loans and bursaries for long-term training opportunities; and
 - (ii) establishing a financing fund (the “Skills Development Fund”) and providing Sub-Grants to eligible Sub-Grant Beneficiaries through the Skills Development Fund for specific development projects for short-term

training opportunities, such as rapid response training, out-of-school youth training and apprenticeships and internships.

Part 4: Capacity Building for Program Implementation, including for

- (a) cross-ministerial collaboration to formulate a comprehensive Skills Development and Employment Promotion Strategy to succeed the NEP;
- (b) curriculum development to create new or update training courses and programs leading to specialized professional and technical qualifications in Selected Economic Sectors;
- (c) quality assurance of the training programs;
- (d) management of student loans recovery;
- (e) overall Program management, including monitoring and evaluation;
- (f) Development of a Curriculum (DACUM) training and certification of trainers;
- (g) quality assurance systems;
- (h) design and conduct of tracer studies;
- (i) student loan administration;
- (j) electronic case management system for the Skills Development Fund (SDF);
- (k) occupational health and safety and grievance redress; and
- (l) training in advanced project management (including monitoring and evaluation, financial management and procurement).

SCHEDULE 2

Program Execution

Section I. Implementation Arrangements

A. Program Institutions

Ministry of Education (MINEDUC)

1. The Recipient shall maintain, or cause to be maintained, as the case may be, throughout the implementation of the Program, the offices, units and departments within MINEDUC, and the Program Implementing Entities, and ensure that they are staffed with technical, social and environmental safeguards, fiduciary and other responsibilities for implementing the Program, all with powers, functions, institutional capacity and staffing acceptable to the Association and with resources adequate to fulfill their respective functions under the Program, as further detailed in the Program Operational Manual.
2. MINEDUC shall coordinate overall Program implementation, monitoring and evaluation and reporting.
3. Without limitation to the provisions of paragraph A.2 above, MINEDUC shall be responsible for implementation of Parts 2 and 3 of the Program, with support from the Program Implementing Entities (specifically HEC, UR, WDA, RP and BRD).
4. The following Program Implementing Entities shall be responsible for the following parts of the Program:
 - (a) HEC shall be responsible for HEC's Respective Part under Parts 2(a), 3(a) and 3(b)(i);
 - (b) UR shall be responsible for UR's Respective Part under Parts 2(a) and 3(a);
 - (c) WDA shall be responsible for WDA's Respective Part under Parts 2(b), 3(a) and 3(b)(ii);
 - (d) RP shall be responsible for RP's Respective Part under Part 2(b); and
 - (e) BRD shall be responsible for BRD's Respective Part under Part 3(b)(i).

Rwanda Development Board (RDB)

5. The Recipient shall throughout Program implementation cause to be maintained, to the satisfaction of the Association, the Rwanda Development Board ("RDB")

with adequate resources, facilitation and key staff as further detailed in the Program Operation Manual.

6. RDB, through the Chief Skills Office (RDB-CSO) shall be responsible for implementation of Parts 1 and 4 of the Program. RDB-CSO shall be responsible for the procurement and financial management under Parts 1 and 4 with support from the RDB-SPIU. RDB-CSO shall also track the overall results indicators for the NEP and the successor program thereto, the NSDEPS.
7. The Recipient shall maintain the RDB-SPIU throughout Program implementation with adequate resources and facilitation including the identification of and provision of training opportunities and composed of key staff including a finance and administration manager, financial management specialist, procurement specialist, internal auditor and two accountants.

B. Subsidiary Agreements

1. To facilitate the carrying out of each Program Implementing Entity's Respective Part of the Program, the Recipient shall make part of the proceeds of the Financing available to each of RDB, HEC, UR, BRD, RP and WDA under subsidiary agreements executed between the Recipient and each Project Implementing Entity, under terms and conditions approved by the Association, which shall, *inter alia*, include the provision of the Financing to the relevant Project Implementing Entity on a grant basis (respectively the "RDB Subsidiary Agreement", "HEC Subsidiary Agreement", "UR Subsidiary Agreement", "BRD Subsidiary Agreement", "RP Subsidiary Agreement" and "WDA Subsidiary Agreement" and collectively the "Subsidiary Agreements").
2. The Recipient shall exercise its rights under the Subsidiary Agreements 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 shall otherwise agree, the Recipient shall not assign, amend, abrogate or waive the Subsidiary Agreements or any of their provisions.

C. Additional Program Implementation Arrangements

1. Program Action Plan

- (a) Without limitation upon the generality of Part A of this Section I, the Recipient shall carry out the Program Action Plan, or cause the Program Action Plan to be carried out, in accordance with the schedule set out in the said Program Action Plan in a manner satisfactory to the Association, and shall not amend, abrogate or suspend, or permit to be amended, abrogated or suspended any provision of the Program Action Plan without the prior written agreement of the Association.

- (b) Notwithstanding the foregoing, if any provision of said Program Action Plan is inconsistent with the provisions of this Agreement, the provisions of this Agreement shall prevail.

2. Program Operational Manual

- (a) The Recipient shall and shall cause the Program Implementing Entities to implement the Program in accordance with the revised Program Operational Manual, setting forth, *inter alia*, detailed institutional, administrative, financial, environmental and social, technical and operational guidelines and procedures for the implementation of the Program.
- (b) The Recipient shall not amend, abrogate or suspend, or permit to be amended, abrogated or suspended, any provision of the Program Operational Manual, without the prior written agreement of the Association.
- (c) Notwithstanding the foregoing, if any provision of the Program Operational Manual is inconsistent with the provisions of this Agreement, the provisions of this Agreement shall prevail.

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, estimated to cost US\$ 115 million equivalent or more per contract; (2) goods and information technology systems estimated to cost US\$ 75 million equivalent or more per contract; (3) non-consulting services, estimated to cost US\$ 75 million equivalent or more per contract; or (4) consulting services, estimated to cost US\$ 30 million equivalent or more per contract.

Section III. Program Monitoring, Reporting and Evaluation

A. Program Reports

The Recipient shall furnish to the Association each Program Report not later than two (2) months after the end of each calendar semester, covering the calendar semester. Each Program Report shall include reporting on any fraud and corruption (F&C) incidence within the program using such F&C reporting format as

acceptable to the Association and such F&C report shall be signed by the Recipient.

B. Verification of Program Results

Without limitation on the provisions of Part A of this Section III, the Recipient shall prior to each payment under the Program carry out in accordance with the Verification Protocol, an assessment to determine the extent to which the Disbursement Linked Results (“DLR”) in respect of which payment is requested has been achieved. To this end, the Recipient shall:

- (a) vest in the Office of the Auditor General (“OAG”) the responsibility of undertaking the verification of compliance with the DLIs/DLRs which are set forth in the table in Section IV.A.2 of this Schedule;
- (b) cause the OAG to maintain throughout Program implementation, adequate resources, facilitation and key staff (including any consultants as may be deemed necessary), with qualification, experience and under terms of reference satisfactory to the Association, to undertake the verification of compliance with the DLIs/DLRs; and
- (c) cause the OAG to, not later than thirty (30) days, after the verification of compliance of the DLIs/DLRs has been completed, prepare and furnish to the Recipient and the Association, a report on the results of said verification of compliance process of such scope and in such detail as the Association shall reasonably request.

Section IV. Withdrawal of Financing Proceeds

A. General

- 1. Without limitation upon the provisions of Article II of the General Conditions and in accordance with the Disbursement and Financial Information Letter, the Recipient may withdraw the proceeds of the Financing to finance Program Expenditures (inclusive of Taxes), on the basis of the results (“Disbursement Linked Results” or “DLRs”) achieved by the Recipient/Program Implementing Entities, as measured against specific indicators (“Disbursement Linked Indicators” or “DLIs”); all as set forth in the table in paragraph 2 of this Part A.
- 2. The following table specifies each category of withdrawal of the proceeds of the Financing (including the Disbursement Linked Indicators as applicable) (“Category”), the Disbursement Linked Results for each Category (as applicable), and the allocation of the amounts of the Financing to each Category:

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Category (including Disbursement Linked Indicator as applicable)	Disbursement Linked Result (as applicable)	Amount of the Credit Allocated (expressed in EUR)	Amount of the Grant Allocated (expressed in SDR)
(1) DLI #3: Number of accredited new or updated programs taught by staff participating in Industry Attachments in energy, transport and logistics and manufacturing	Achievement of targeted number of programs Baseline: 15 Program Target: 33	6,900,000 (766,667 for each program, up to 9 programs)	5,500,000 (611,111 for each program, up to 9 programs)
(2) DLI #4: Number of graduates of SDF-supported programs by window	DLR #4.3 - SDF Operational Manual Revised to reflect changes in program design under each window and training targets DLR #4.4 – Achievement of graduate targets by window Baseline: 9,000 Program Target: 22,900	2,300,000 8,950,000 (1,278,571 for each batch of 1,070 graduates trained for a maximum of 7 batches. A batch qualifies hereunder if at least 30% of the graduates are female)	1,800,000 7,100,000 (1,833,333 for each batch of 1,070 graduates trained for a maximum of 6 batches. A batch qualifies hereunder if at least 30% of the graduates are female)
(3) DLI #5: Improved sustainability of financing for long term training programs as measured by student loan recovery	DLR #5.3 - Percentage point improvement from baseline in loan recovery rate Baseline: 27% Program Target: 31%	5,500,000 (€1,375,000 - Credit and SDR 1,100,000 – Grant, for each percentage point increase)	4,400,000 (1,375,000 - Credit and SDR 1,100,000 – Grant, for each percentage point increase)

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<p>(4) DLI #6: Capacity building for targeted entities in at least five areas of the seven specified areas, with mandatory and other progress milestones, is completed.</p>	<p>DLR #6.3 - Three-year consolidated capacity building plan for targeted entities approved by RBD-CSO</p> <p>DLR #6.4 - Completion of progress milestones in capacity building plans for five out of seven Additional Capacity Building Areas</p>	<p>2,800,000</p> <p>4,150,000 (2,075,000 for each area up to maximum of two areas)</p>	<p>2,200,000</p> <p>3,300,000 (1,100,000 for each area up to maximum of three areas)</p>
<p>(5) DLI #7: Strengthened NSDEPS implementation, monitoring and evaluation and reporting</p>	<p>DLR #7.1 – Enhanced capacity of RDB-CSO to carry out its functions, through timely preparation of annual analytical reports on NSDEPS implementation progress, timely provision of technical support to NSDEPS implementing entities and overall coordination of the NSDEPS</p> <p>DLR #7.2 – Phase 1 of the Labor Market Information System (LMIS) operationalized</p>	<p>2,300,000</p> <p>2,300,000</p>	<p>1,800,000</p> <p>1,800,000</p>

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	through: (a) adoption of a comprehensive LMIS design (€900,000 and SDR 800,000); and (b) publication of semi-annual reports on labor market opportunities and trends (€ 230,000 and SDR 180,000 per report)		
	DLR #7.3 - Independent mid-term evaluation of the NSDEPS completed	900,000	800,000
(3) DLI #8: Students enrolled in the new/updated TVET and degree programs in energy, transport and logistics, manufacturing agro-processing	DLR - Number of students enrolled in TVET and degree programs Target enrolment: 4,318 (of which UR = 1,672 and RP = 2,646)	5,500,000 (254,747 per 100 students up to a maximum of 2,159 students)	4,400,000 (203,798 per 100 students up to a maximum of 2,159 students)
DLI #9: Upgrading of teaching-learning environment (staffing and facilities)	DLR #9.1 – Contracts signed by UR and RP with technical support firm(s) on integrated package (facilities and ICT-enabled pedagogies) for effective delivery of new/updated programs in energy, transport and	8,750,000	7,000,000

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	logistics and agro-processing		
	DLR #9.2 - Implementation of staff recruitment plan by recruitment of qualified individuals to fill the required number of staff positions	4,600,000 (920,000 for every 20% of targets achieved)	3,600,000 (720,000 for every 20% of targets achieved)
	DLR #9.3 - Implementation of staff development plan through training and enrollment of faculty in Bachelor's, Master's and PhD programs	6,900,000 (1,380,000 for every 20% of targets achieved)	5,500,000 (1,100,000 for every 20% of targets achieved)
	DLR #9.4 - Number of new/updated programs in Energy, transport and logistics and agro-processing that are being taught in newly equipped SMART classrooms/labs/workshops using new pedagogical methodologies including ICT-enabled continuous student assessment	7,150,000 (650,000 for each program up to a maximum of 11 programs)	5,700,000 (518,182 for each program up to a maximum of 11 programs)
TOTAL AMOUNT		Total Credit: € 69,000,000	Total Grant: SDR 54,900,00

B. Withdrawal Conditions; Withdrawal Period

1. Notwithstanding the provisions of Part A of this Section, no withdrawal shall be made:
 - (a) on the basis of DLRs achieved prior to the Signature Date; or
 - (b) for any DLR until and unless the Recipient has furnished evidence satisfactory to the Association that said DLR has been achieved, including verification reports from the OAG, in accordance with procedures and arrangements and verification protocols satisfactory to the Association.
2. Notwithstanding the provisions of Part B.1(b) of this Section, the Recipient may withdraw: (i) an amount not to exceed € 17,250,000 and SDR 13,725,000 as an advance; provided, however, that if the DLR in the opinion of the Association, is not achieved (or only partially achieved) 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 and formula referred to paragraph 3(a) 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 has not been achieved by the date by which the said DLR is set to be achieved, 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 taking into account the formula set out in the third column of the table in Part A of Section IV; (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.
4. The Closing Date is September 29, 2023.

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SCHEDULE 3

Repayment Schedule

Date Payment Due	Principal Amount of the Credit repayable (expressed as a percentage) *
On each January 15 and July 15, commencing July 15, 2026 to and including January 15, 2058	1.5625%

* 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

Section I. Definitions

1. “Additional Capacity Building Areas” means the new identified capacity building areas under the Program which are, (a) DACUM training and certification of trainers, (b) internal quality assurance systems and tools at UR and RP, (c) design and conduct of tracer studies (HEC, WDA, UR, RP), (d) IT training (BRD), (e) electronic case management system for the SDF (WDA), (f) occupational Health and Safety and Grievance Redress Mechanism (for all Program Implementing Entities and targeted training institutions), and (g) advanced project management (including M&E, financial management and procurement).
2. “Anti-Corruption Guidelines” means, for purposes of paragraph 5 of the Appendix to the 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.
3. “BRD” means the Development Bank of Rwanda, a public company limited by shares, incorporated on August 5, 1967, registered at the Recipient's office of the registrar general with company code no. 1000003547.
4. “BRD Legislation” means the BRD incorporation certificate issued on July 7, 2011 and banking license no. 003, issued by the National Bank of Rwanda on August 11, 2009.
5. “BRD Respective Part” means the part of the Program to be implemented by BRD under Part 3(b)(i) of the Program including managing funds for student loans and bursaries on behalf of the Recipient, to include providing tuition fees for eligible students at University of Rwanda and Rwanda Polytechnic and providing living allowances to eligible students granted student loans.
6. “Category” means a category set forth in the table in Section IV.A.2 of Schedule 2 to this Agreement.
7. “CESB” means the Recipient’s Capacity Development and Employment Services Board, established and operating pursuant to Law No. 43/2016 of October 18, 2016 *establishing the Capacity Development and Employment Services Board and determining its mission, powers, organization and functioning*, published on the Official Gazette No Special of October 18, 2016, and the Prime Minister Order No.39/03 of February 24 determining organizational structure, salaries and fringe benefits for employees of the Capacity Development and Employment Services Board (CESB).

8. “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.
9. “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.
10. “Fiscal Year” or “FY” means the financial year of the Recipient commencing July 1 of every calendar year and ending June 30 of the subsequent year.
11. “General Conditions” means the “International Development Association General Conditions for IDA Financing, Program-for-Results Financing”, dated December 14, 2018.
12. “HEC” means the Recipient's Higher Education Council, established and operating pursuant to Law No. 72/2013 of September 10, 2013 establishing the Higher Education Council published on the Official Gazette No 38 of September 23, 2013 and the Prime Minister Order No. 20883 of December 12, 2013.
13. “HEC Legislation” means Law No. 72/2013 of September 10, 2013 *establishing the Higher Education Council and determining its mission, powers, organization and functioning*, published on the Official Gazette No 38 of September 23, 2013, and the Prime Minister Order No. 20883 of December 12, 2013.
14. “HEC Respective Part” means the part of the Program to be implemented by HEC under Parts 2(a), 3(a) and 3(b)(i) of the Program including conducting accreditation process of the programs, operationalizing the national qualification framework to clarify learning and career pathways and selecting the eligible students admitted at University of Rwanda and Rwanda Polytechnic to be granted student loans and bursaries.
15. “Industry Attachment” means a work-based experience providing organizational context for the instructors to develop specific or generic skills valuable for their professional development.
16. “Joint Performance Contract” or “JPC” means the performance contract entered into between the Recipient and each of the Program Implementing Entities, and any others, pursuant to each of the Program Implementing Entities’ Legislation.
17. “MINEDUC” means the Recipient’s Ministry in charge of education or any successor thereof satisfactory to the Association.

18. “NEP” means the Recipient's National Employment Program, which sets out the 2014-2019 national employment program of the Recipient and approved by the Recipient’s Cabinet on December 15, 2014.
19. “NSDEPS” means the Recipient’s National Skills Development and Employment Promotion Strategy for 2019-2024 approved by the Recipient’s Cabinet in June 2019.
20. “Original Financing Agreement” means the Financing Agreement dated July 17, 2017 between the Recipient and the Association for Credit Number 6119-RW.
21. “Original Program” means the Program described in Schedule 1 to the Original Financing Agreement.
22. “Program Action Plan” means the Recipient’s plan dated May 29, 2020 and referred to in Section I.B of Schedule 2 to this Agreement, as may be amended from time to time with the agreement of the Association.
23. “Program Implementing Entity” means each of RDB, HEC, UR, BRD, RP and WDA and collectively referred to as “Program Implementing Entities”.
24. “Program Implementing Entities’ Legislation” means the BRD Legislation, the RDB Legislation, the HEC Legislation, the RP Legislation, the UR Legislation and the WDA Legislation.
25. “Program Operational Manual” means the manual referred to in Section I.C.2 of Schedule 2 to this Agreement as may be revised from time to time with prior written agreement of the Association.
26. “RDB SPIU” means the RDB Single Project Implementation Unit.
27. “RP” means the Rwanda Polytechnic Higher Learning Institution established pursuant to Law N°22/2017 of 30/05/2017 published in Official Gazette N°23 of 05/06/2017.
28. “RP Respective Part” means the part of the Program to be implemented by RP under Parts 2(b) and (c) of the Program including enrolling students in the new and updated programs, placing TVET-trainers teaching the new and updated programs in industrial attachment, enhancing teaching of the new and updated programs by using new pedagogical methodologies and upgrading of target smart classrooms and workshops for effective delivery of the new/updated programs.
29. “Selected Economic Sectors” means each of the following sectors, energy, transport and logistics and manufacturing (with a focus on ‘made in Rwanda’), plus the SDF initiative target economic sectors including automotive, information and communications technology, mining and construction.

30. “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.
31. “Sub-Grant” means a grant made out of the proceeds of the Financing to a Sub-Grant Beneficiary.
32. “Sub-Grant Agreement” means an agreement between the WDA and a Sub-Grant Beneficiary for a Sub-project.
33. “Sub-Grant Beneficiary” means a legal entity duly established under the laws of the Recipient to which WDA has made a Sub-Grant under Part 3.b.(ii) of the Program.
34. “Subsidiary Agreements” means collectively the agreements referred to in Section I, part B of Schedule 2 to this Agreement between the Association and the respective Program Implementing Entities.
35. “UR” means the Recipient's University of Rwanda, established and operating pursuant to Law No. 71/2013 of September 10, 2013 establishing the University of Rwanda.
36. “UR Legislation” means Law No. 71/2013 of September 10, 2013 *establishing the University of Rwanda and determining its mission, powers, organization and functioning*, published on the Official Gazette No 38 of September 23, 2013, and the Prime Minister Order No. 218/03 of December 2, 2013.
37. “UR Respective Part” means the part of the Program to be implemented by UR under Parts 2(a), (c) and 3(a) of the Program including enrolling students in new/updated programs, placing UR trainers teaching new/updated programs in industrial attachment, enhancing teaching of new/updated programs by using new pedagogical methodologies, conducting ICT enabled continuous student assessment, upgrading smart classrooms and laboratories for effective delivery of new/updated programs and operationalizing the national qualifications framework to clarify learning and career pathways.
38. “Verification Plan” means the plan prepared by the Recipient, furnished to the Association for approval and taking into account comments from the Association, adopted by the Recipient providing for protocols for the verification of DLI 9 and including, among others, details on how the right expertise will be mobilized by the Office of the Auditor General for purposes of conducting the DLI 9 verification.

39. “Verification Protocol” means the Recipient’s protocol, detailing the technical standards and arrangements and procedures for the monitoring, reporting and verification of DLRs under the Program.
40. “WDA” means the Recipient’s Workforce Development Authority established and operating pursuant to Law No. 42/2016 of October 18, 2016 published in the Official Gazette No Special of October 18, 2016.
41. “WDA Legislation” means Law No. 42/2016 of October 18, 2016 *establishing the Workforce Development Authority and determining its mission, powers, organization and functioning*, published on the Official Gazette No Special of October 18, 2016.
42. “WDA Respective Part” means the part of the Program to be implemented by WDA under Parts 2(b), 3(a) and 3(b)(ii) of the Program including conducting accreditation of TVET programs, developing TVET standards and conducting quality assurances under national qualification framework, establishing the Skills Development Fund and providing Sub-Grants to eligible Sub-Grant Beneficiaries through the Skills Development Fund for specific development projects for short-term training opportunities, such as rapid response training, out-of-school youth training and apprenticeships and internships.

Section II. Amendments to the Original Financing Agreement

Following receipt by the Association of the letter dated August 19, 2019 from the Ministry of Finance and Economic Planning indicating the transfer of CESB’s mandate to RDB, the Original Financing Agreement is hereby amended as follows:

1. Section 3.01(b) of the Original Financing Agreement is amended by replacing it with the provisions of Section 3.01(b) of this Agreement.
2. Section I, Part C.4 of Schedule 2 of the Original Financing Agreement is amended by replacing the references to “CESB” therein with “RDB”.
3. Section III, Part C(c) of Schedule 2 of the Original Financing Agreement is amended to read as follows:

“cause RDB to maintain throughout Program implementation, an Independent Verification Agent, with qualification, experience and under terms of reference satisfactory to the Association, to undertake the verification of compliance of DLI/DLR #2 which is set forth in the table in Section IV.A.2. of this Schedule”

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4. Category 6 of the table under Section IV, Part A of Schedule 2 of the Original Financing Agreement is amended by replacing the references to “CESB” therein with “RDB”.
5. Paragraph 3 of Part B Section IV of Schedule is amended to read as follows:
“The Closing Date is September 29, 2023”.
6. Definition 6 under Section I of the Appendix of the Original Financing Agreement is deleted and replaced with the following definition:
“RDB” means the Recipient’s Rwanda Development Board established to *inter alia* foster economic development in Rwanda by enabling private sector growth, or any successor entity thereto.
7. Definition 7 under Section I of the Appendix of the Original Financing Agreement is deleted and replaced with the following definition:
“RDB Legislation” means the Recipient’s Law no 46/2013 of 16/06/2013 establishing the Rwanda Development Board (RDB) and determining its mission, organization and functioning.
8. Definition 17 under Section I of the Appendix of the Original Financing Agreement is deleted and replaced with the following definition:
“MoU” means the Memorandum of Understanding entered into by CESB and targeted training institutions for purposes of Part 4 of the Program and assigned by CESB to RDB.
9. Definition 22 under Section I of the Appendix of the Original Financing Agreement is amended by replacing the reference to “CESB” therein with “RDB”.
10. Definition 23 under Section I of the Appendix of the Original Financing Agreement is amended by replacing the reference to “CESB” therein with “RDB”.

<p>Bibonywe kugira ngo bishyirwe ku mugereka w'Itegeko n° 010/2020 ryo ku wa 17/08/2020 ryemera kwemeza burundu Amasezerano hagati ya Repubulika y'u Rwanda n'Ikigega Mpuzamahanga gitsura Amajyambere (IDA), yerekeranye n'inguzanyo y'inyongera ingana na miliyoni mirongo itandatu n'icyenda z'Amayero (69.000.000 EUR) n'impano ingana na miliyoni mirongo itanu n'enye n'ibihumbi magana cyenda z'Amadetsi (54.900.000 DTS) agenewe gahunda y'ubumenyi bw'ingenzi bugamije iterambere n'ivugururwa ry'amasezerano yabanje, yashyiriweho umukono i Kigali mu Rwanda ku wa 05 Nyakanga 2020</p>	<p>Seen to be annexed to Law n° 010/2020 of 17/08/2020 approving the ratification of the Financing Agreement, between the Republic of Rwanda and the International Development Association (IDA), relating to the additional credit of sixty-nine million Euros (EUR 69,000,000) and to the grant of fifty-four million nine hundred thousand Special Drawing Rights (SDR 54,900,000) for priority skills for growth program and amendment to the original Financing Agreement, signed at Kigali, Rwanda, on 05 July 2020</p>	<p>Vu pour être annexé à la Loi n° 010/2020 du 17/08/2020 approuvant la ratification de l'Accord de financement entre la République du Rwanda et l'Association Internationale de Développement (IDA), relatif au crédit supplémentaire de soixante-neuf millions d'Euros (69.000.000 EUR) et au don de cinquante-quatre millions neuf cent mille Droits de Tirage Spéciaux (54.900.000 DTS) pour le programme de compétences prioritaires pour la croissance et l'amendement de l'Accord de financement initial, signé à Kigali, au Rwanda, le 05 juillet 2020</p>
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Kigali, 17/08/2020

(sé)

KAGAME Paul
Perezida wa Repubulika
President of the Republic
Président de la République

(sé)

Dr NGIRENTE Edouard
Minisitiri w’Intebe
Prime Minister
Premier Ministre

Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Seen and sealed with the Seal of the Republic:
Vu et scellé du Sceau de la République :

(sé)

BUSINGYE Johnston
Minisitiri w’Ubutabera/Intumwa Nkuru ya Leta
Minister of Justice/Attorney General
Ministre de la Justice/Garde des Sceaux

<p>ITEKA RYA PEREZIDA N° 075/01 RYO KU WA 18/08/2020 RYEMEZA BURUNDU AMASEZERANO Y'INGUZANYO HAGATI YA REPUBULIKA Y'U RWANDA NA AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), YEREKERANYE N'INGUZANYO INGANA NA MILIYONI MIRONGO INE Z'AMAYERO (40.000.000 EUR) AGENEWE GAHUNDA Y'IGIHUGU YO KURWANYA COVID-19, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA, KU WA 30 KAMENA 2020</p>	<p>PRESIDENTIAL ORDER N° 075/01 OF 18/08/2020 RATIFYING THE CREDIT FACILITY AGREEMENT BETWEEN THE REPUBLIC OF RWANDA AND THE AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), RELATING TO THE CREDIT OF FORTY MILLION EUROS (EUR 40,000,000) FOR THE NATIONAL COVID-19 RESPONSE PROGRAM, SIGNED AT KIGALI, RWANDA, ON 30 JUNE 2020</p>	<p>ARRÊTÉ PRÉSIDENTIEL N° 075/01 DU 18/08/2020 RATIFIANT L'ACCORD DE CRÉDIT ENTRE LA RÉPUBLIQUE DU RWANDA ET L'AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), RELATIF AU CRÉDIT DE QUARANTE MILLIONS D'EUROS (40.000.000 EUR) POUR LE PROGRAMME NATIONAL DE RÉPONSE AU COVID-19, SIGNÉ À KIGALI, AU RWANDA, LE 30 JUIN 2020</p>
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<p>ITEKA RYA PEREZIDA N° 075/01 RYO KU WA 18/08/2020 RYEMEZA BURUNDU AMASEZERANO Y'INGUZANYO HAGATI YA REPUBULIKA Y'U RWANDA NA AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), YEREKERANYE N'INGUZANYO INGANA NA MILIYONI MIRONGO INE Z'AMAYERO (40.000.000 EUR) AGENEWE GAHUNDA Y'IGIHUGU YO KURWANYA COVID-19, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA, KU WA 30 KAMENA 2020</p>	<p>PRESIDENTIAL ORDER N° 075/01 OF 18/08/2020 RATIFYING THE CREDIT FACILITY AGREEMENT BETWEEN THE REPUBLIC OF RWANDA AND THE AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), RELATING TO THE CREDIT OF FORTY MILLION EUROS (EUR 40,000,000) FOR THE NATIONAL COVID-19 RESPONSE PROGRAM, SIGNED AT KIGALI, RWANDA, ON 30 JUNE 2020</p>	<p>ARRÊTÉ PRÉSIDENTIEL N° 075/01 DU 18/08/2020 RATIFIANT L'ACCORD DE CRÉDIT ENTRE LA RÉPUBLIQUE DU RWANDA ET L'AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), RELATIF AU CRÉDIT DE QUARANTE MILLIONS D'EUROS (40.000.000 EUR) POUR LE PROGRAMME NATIONAL DE RÉPONSE AU COVID-19, SIGNÉ À KIGALI, AU RWANDA, LE 30 JUIN 2020</p>
<p>Twebwe, KAGAME Paul, Perezida wa Repubulika;</p>	<p>We, KAGAME Paul, President of the Republic;</p>	<p>Nous, KAGAME Paul, Président de la République ;</p>
<p>Dushingiye ku Itegeko Nshinga rya Repubulika y'u Rwanda ryo mu 2003 ryavuguruwe mu 2015, cyane cyane mu ngingo zaryo iya 112, iya 120, iya 122, iya 167, iya 168, n'iya 176;</p>	<p>Pursuant to the Constitution of the Republic of Rwanda of 2003 revised in 2015, especially in Articles 112, 120, 122, 167, 168 and 176;</p>	<p>Vu la Constitution de la République du Rwanda de 2003 révisée en 2015, spécialement en ses articles 112, 120, 122, 167, 168 et 176 ;</p>
<p>Dushingiye ku Itegeko n° 007/2020 ryo ku wa 17/08/2020 ryemera kwemeza burundu Amasezerano y'inguzanyo, hagati ya Repubulika y'u Rwanda na Agence Française de Développement (AFD), yerekeranye n'inguzanyo ingana na miliyoni mirongo ine z'Amayero (40.000.000 EUR) agenewe</p>	<p>Pursuant to Law n° 007/2020 of 17/08/2020 approving the ratification of the Credit Financing Agreement, between the Republic of Rwanda and the <i>Agence Française de Développement</i> (AFD), relating to the credit of forty million Euros (EUR 40,000,000) for the</p>	<p>Vu la Loi n° 007/2020 du 17/08/2020 approuvant la ratification de l'Accord de crédit entre la République du Rwanda et l'Agence Française de Développement (AFD), relatif au crédit de quarante millions d'Euros (40.000.000 EUR) pour le programme national de réponse</p>

<p>gahunda y'Igihugu yo kurwanya COVID-19, yashyiriweho umukono i Kigali mu Rwanda ku wa 30 Kamena 2020;</p> <p>Tumaze kubona Amasezerano y'inguzanyo hagati ya Repubulika y'u Rwanda na <i>Agence Française de Développement</i> (AFD), yerekeranye n'inguzanyo ingana na miliyoni mirongo ine z'Amayero (40.000.000 EUR) agenewe gahunda y'Igihugu yo kurwanya COVID-19, yashyiriweho umukono i Kigali mu Rwanda, ku wa 30 Kamena 2020;</p> <p>Bisabwe na Minisitiri w'Imari n'Igenamigambi;</p> <p>Inama y'Abaminisitiri imaze kubisuzuma no kubyemeza;</p> <p>TWATEGETSE KANDI DUTEGETSE:</p> <p><u>Ingingo ya mbere: Kwemeza burundu</u></p> <p>Amasezerano y'inguzanyo hagati ya Repubulika y'u Rwanda na <i>Agence Française de Développement</i> (AFD), yerekeranye n'inguzanyo ingana na miliyoni mirongo ine z'Amayero (40.000.000 EUR) agenewe gahunda y'Igihugu yo kurwanya COVID-19,</p>	<p>national COVID-19 response program, signed at Kigali, Rwanda, on 30 June 2020;</p> <p>Considering the Credit Facility Agreement between the Republic of Rwanda and the <i>Agence Française de Développement</i> (AFD), relating to the credit of forty million Euros (EUR 40,000,000) for the national COVID-19 response program, signed at Kigali, Rwanda, on 30 June 2020;</p> <p>On proposal by the Minister of Finance and Economic Planning;</p> <p>After consideration and approval by the Cabinet;</p> <p>HAVE ORDERED AND ORDER:</p> <p><u>Article One: Ratification</u></p> <p>The Credit Facility Agreement between the Republic of Rwanda and the <i>Agence Française de Développement</i> (AFD), relating to the credit of forty million Euros (EUR 40,000,000) for the national COVID-19 response program, signed at Kigali, Rwanda, on 30 June 2020, annexed to</p>	<p>au COVID-19, signé à Kigali, au Rwanda le 30 juin 2020;</p> <p>Considérant l'Accord de crédit entre la République du Rwanda et l'Agence Française de Développement (AFD), relatif au crédit de quarante millions d'Euros (40.000.000 EUR) pour le programme national de réponse au COVID-19, signé à Kigali, au Rwanda, le 30 juin 2020;</p> <p>Sur proposition du Ministre des Finances et de la Planification Économique ;</p> <p>Après examen et adoption par le Conseil des Ministres;</p> <p>AVONS ARRÊTÉ ET ARRÊTONS:</p> <p><u>Article premier: Ratification</u></p> <p>L'Accord de crédit entre la République du Rwanda et l'Agence Française de Développement (AFD), relatif au crédit de quarante millions d'Euros (40.000.000 EUR) pour le programme national de réponse au COVID-19, signé à Kigali, au Rwanda, le 30</p>
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<p>yashyiriweho umukono i Kigali mu Rwanda, ku wa 30 Kamena 2020, ari ku mugereka w'iri teka yemejwe burundu kandi atangiye gukurikizwa uko yakabaye.</p> <p><u>Ingingo ya 2:</u> Abashinzwe gushyira mu bikorwa iri teka</p> <p>Minisitiri w'Intebe, Minisitiri w'Imari n'Igenamigambi, Minisitiri w'Ububanyi n'Amahanga n'Ubutwererane, Minisitiri w'Ubuzima na Minisitiri w'Ubutegatsi bw'Igihugu bashinzwe gushyira mu bikorwa iri teka.</p> <p><u>Ingingo ya 3:</u> Igihe iteka ritangirira gukurikizwa</p> <p>Iri teka ritangira gukurikizwa ku munsu ritangarijweho mu Igazeti ya Leta ya Repubulika y'u Rwanda.</p>	<p>this Order is ratified and becomes fully effective.</p> <p><u>Article 2:</u> Authorities responsible for the implementation of this Order</p> <p>The Prime Minister, the Minister of Finance and Economic Planning, the Minister of Foreign Affairs and International Cooperation, the Minister of Health and the Minister of Local Government are entrusted with the implementation of this Order.</p> <p><u>Article 3:</u> Commencement</p> <p>This Order comes into force on the date of its publication in the Official Gazette of the Republic of Rwanda</p>	<p>juin 2020, annexé au présent arrêté est ratifié et sort son plein et entier effet.</p> <p><u>Article 2:</u> Autorités chargées de l'exécution du présent arrêté</p> <p>Le Premier Ministre, le Ministre des Finances et de la Planification Économique, le Ministre des Affaires Étrangères et de la Coopération Internationale, le Ministre de la Santé et le Ministre de l'Administration Locale sont chargés de l'exécution du présent arrêté.</p> <p><u>Article 3:</u> Entrée en vigueur</p> <p>Le présent arrêté entre en vigueur le jour de sa publication au Journal Officiel de la République du Rwanda.</p>
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Kigali, 17/08/2020

(sé)

KAGAME Paul
Perezida wa Repubulika
President of the Republic
Président de la République

(sé)

Dr NGIRENTE Edouard
Minisitiri w’Intebe
Prime Minister
Premier Ministre

Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Seen and sealed with the Seal of the Republic:
Vu et scellé du Sceau de la République :

(sé)

BUSINGYE Johnston
Minisitiri w’Ubutabera/Intumwa Nkuru ya Leta
Minister of Justice/Attorney General
Ministre de la Justice/Garde des Sceaux

<p>UMUGEREKA W'ITEKA RYA PEREZIDA N° 075/01 RYO KU WA 18/08/2020 RYEMEZA BURUNDU AMASEZERANO Y'INGUZANYO HAGATI YA REPUBULIKA Y'U RWANDA NA AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), YEREKERANYE N'INGUZANYO INGANA NA MILIYONI MIRONO INE Z'AMAYERO (40.000.000 EUR) AGENEWE GAHUNDA Y'IGIHUGU YO KURWANYA COVID-19, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA, KU WA 30 KAMENA 2020</p>	<p>ANNEX TO PRESIDENTIAL ORDER N° 075/01 OF 18/08/2020 RATIFYING THE CREDIT FACILITY AGREEMENT BETWEEN THE REPUBLIC OF RWANDA AND THE AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), RELATING TO THE CREDIT OF FORTY MILLION EUROS (EUR 40,000,000) FOR THE NATIONAL COVID-19 RESPONSE PROGRAM, SIGNED AT KIGALI, RWANDA, ON 30 JUNE 2020</p>	<p>ANNEXE À L'ARRÊTÉ PRÉSIDENTIEL N° 075/01 DU 18/08/2020 RATIFIANT L'ACCORD DE CRÉDIT ENTRE LA RÉPUBLIQUE DU RWANDA ET L'AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), RELATIF AU CRÉDIT DE QUARANTE MILLIONS D'EUROS (40.000.000 EUR) POUR LE PROGRAMME NATIONAL DE RÉPONSE AU COVID-19, SIGNÉ À KIGALI, AU RWANDA, LE 30 JUIN 2020</p>
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Execution Version

AFD AGREEMENT N° CRW 1057 01N

CREDIT FACILITY AGREEMENT

dated as of June 30th, 2020

between

AGENCE FRANÇAISE DE DEVELOPPEMENT

The Lender

and

REPUBLIC OF RWANDA

The Borrower



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CREDIT FACILITY AGREEMENT

BETWEEN:

REPUBLIC OF RWANDA, represented by Dr. Uzziel NDAGIJIMANA, in his capacity as Minister of Finance and Economic Planning, who is duly authorized to sign this Agreement pursuant to Article 50 of Organic Law N° 12/2013/OL of 12/09/2013 on State finances and property;

(the “**Borrower**”);

AND

AGENCE FRANCAISE DE DEVELOPPEMENT, a French public entity governed by French law, with registered office at 5, Rue Roland Barthes, 75598 Paris Cedex 12, France, registered with the Trade and Companies Register of Paris under number 775 665 599, represented by Mr. Rémy RIOUX, in his capacity as Chief Executive Officer, duly authorised to sign this Agreement,

(“**AFD**” or the “**Lender**”);

(hereinafter jointly referred to as the “**Parties**” and each a “**Party**”);

WHEREAS:

- (A) The Borrower intends to implement a program consisting of the partial financial support of the COVID-19 National Response (the “**Program**”), as described further in Schedule 2 (*Program Description*).
- (B) The Borrower has requested that the Lender makes a facility available for the purposes of participating in the financing of the Program.
- (C) Pursuant to a resolution n° C20200285 of the *Comité des Etats Etrangers* dated 17th of June 2020, the Lender has agreed to make the Facility available to the Borrower pursuant to the terms and conditions of this Agreement.



THEREFORE THE PARTIES HAVE AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Capitalised words and expressions used in this Agreement (including those appearing in the recitals above and in the Schedules) shall have the meaning given to them in Schedule 1A (Definitions), except as otherwise provided in this Agreement.

1.2 Interpretation

Words and expressions used in this Agreement shall be construed pursuant to the provisions of Schedule 1B (*Constructions*), unless the contrary intention appears.

2. FACILITY, PURPOSE AND CONDITIONS OF UTILISATION

2.1 Facility

Subject to the terms of this Agreement, the Lender makes available to the Borrower a Facility in a maximum aggregate amount of forty millions Euros (EUR 40 000 000).

2.2 Purpose

The purpose of the Facility is to finance the Borrower budget intended to implement the Program as described in Schedule 2 (*Program Description*), in accordance with the Financing Plan described in Schedule 3A (*Financing Plan*) and the Monitoring Chart described in Schedule 3B (*Monitoring Chart*).

2.3 Absence of Liability

The Lender shall not be held responsible for the use of any amount borrowed which is not in accordance with the provisions of this Agreement.

2.4 Conditions precedent

(a) No later than the Signing Date, the Borrower shall provide to the Lender all of the documents set out in Part I of Schedule 4 (*Conditions Precedent*).

(b) A Drawdown Request may not be delivered to the Lender unless:

(i) in the case of the first Drawdown, the Lender has received all of documents listed in Part II of Schedule 4 (*Conditions Precedent*) and has notified the Borrower that such documents are satisfactory in form and substance;

(ii) in the case of any subsequent Drawdown, the Lender has received all of the documents set out in Part II of Schedule 4 (*Conditions Precedent*) and has notified the Borrower that such documents are satisfactory in form and substance; and

(iii) on the date of the Drawdown Request and on the proposed Drawdown Date for the relevant Drawdown, no Payment Systems Disruption Event has occurred and the conditions set out in this Agreement have been fulfilled, including:

(1) no Event of Default is continuing or would result from the proposed Drawdown;



- (2) the Drawdown Request has been made in accordance with the terms of Clause 3.1 (*Drawdown amount*);
- (3) each representation given by the Borrower in relation to Clause 10 (*Representations and warranties*) is true and accurate;

3. **DRAWDOWN OF FUNDS**

3.1 Drawdown amount

The Facility will be made available to the Borrower during the Availability Period, in one sole Drawdown.

Provided that the conditions set out in Clause 2.4(b)(ii) (*Conditions precedent*) are satisfied, the Borrower may draw on the Facility by delivery to the Lender of a duly completed Drawdown Request. The sole Drawdown Request shall be delivered by the Borrower to the AFD office director at the address specified in Clause 16.1 (*In writing and addresses*).

The sole Drawdown Request is irrevocable and will be regarded as having been duly completed if:

- (a) the Drawdown Request is substantially in the form set out in Schedule 5A (*Form of Drawdown Request*);
- (b) the Drawdown Request is received by the Lender at the latest fifteen (15) Business Days prior to the Deadline for Drawdown;
- (c) the proposed Drawdown Date is a Business Day falling within the Availability Period;
- (d) the amount of the Drawdown complies with Clause 3.1 (*Drawdown amount*); and
- (e) all of the documents set out in Part II of Schedule 4 (*Conditions Precedent*) for the purposes of the Drawdown are attached to the Drawdown Request, comply with the abovementioned Schedule and with the requirements of Clause 3.3 (*Payment mechanisms*), and are in form and substance satisfactory to the Lender.

3.2 Payment completion

Subject to Clause 14.7 (*Payment Systems Disruption*), if each of the conditions set out in Clause 2.4(b) (*Conditions precedent*) of this Agreement has been met, the Lender shall make the requested Drawdown available to the Borrower not later than the Drawdown Date.

The Lender shall provide the Borrower with a letter of Drawdown confirmation substantially in the form set out in Schedule 5B (*Form of confirmation of drawdown and rate*).

3.3 Payment mechanisms

The proceeds of the sole Drawdown shall be paid to the Borrower's Account or any other account which details will be duly notified by the Borrower to the Lender.

4. INTEREST

4.1 Interest Rate

4.1.1 Selection of Interest Rate

For each Drawdown, the Borrower may select a fixed Interest Rate or a floating Interest Rate, which shall apply to the amount set out in the relevant Drawdown Request, by stating the selected Interest Rate, i.e., fixed or floating, in the Drawdown Request delivered to the Lender substantially in the form set out in Schedule 5C (*Form of Rate Conversion Request*), subject to the following conditions:

(i) Floating Interest Rate

The Borrower may select a floating Interest Rate, which shall be the percentage rate per annum, being the aggregate of:

- six-month EURIBOR, or, as the case may be, the Replacement Benchmark plus any Adjustment Margin, as determined in accordance with the provisions of Clause 5 (*Change to the calculation of interest*) of the Agreement; and
- the Margin.

Notwithstanding the above, in the case of the first Drawdown, if the first Interest Period is less than one hundred and thirty-five (135) days, the applicable EURIBOR shall be:

- one-month EURIBOR, or, as the case may be, the Replacement Benchmark plus any Adjustment Margin, as determined in accordance with the provisions of Clause 5 (*Change to the calculation of interest*) of the Agreement, if the first Interest Period is less than sixty (60) days; or
- three-month EURIBOR, or, as the case may be, the Replacement Benchmark plus any Adjustment Margin, as determined in accordance with the provisions of Clause 5 (*Change to the calculation of interest*) of the Agreement if the first Interest Period is between sixty (60) days and one hundred and thirty-five (135) days.

(ii) Fixed Interest Rate

Provided that the amount of a requested Drawdown is equal to or greater than three million Euros (EUR 3,000,000), the Borrower may select a fixed Interest Rate for such requested Drawdown. The fixed Interest Rate shall be the Fixed Reference Rate increased or decreased by any fluctuation of the Index Rate from the Signing Date until the relevant Rate Setting Date.

The Borrower may specify in the Drawdown Request a maximum amount for fixed Interest Rate. If the fixed Interest Rate as calculated on the Rate Setting Date exceeds the maximum amount for fixed Interest Rate specified in the relevant Drawdown Request, such Drawdown Request shall be cancelled and the Drawdown amount specified in the cancelled Drawdown Request shall be credited to the Available Credit.

4.1.2 Minimum Interest Rate

The Interest Rate determined in accordance with Clause 4.1.1 (*Selection of Interest Rate*), regardless of the elected option, shall not be less than zero per cent (0,0%) per annum, notwithstanding any decline in the Interest Rate.

4.1.3 Conversion from a floating Interest Rate to a fixed Interest Rate

The floating Interest Rate applicable to one or more than one Drawdowns shall be converted to a fixed Interest Rate in accordance with the conditions set out below:

(i) Rate Conversion upon the Borrower's request

The Borrower may request at any time that the Lender converts the floating Interest Rate applicable to a Drawdown or several Drawdowns to a fixed Interest Rate, provided that the amount of such Drawdown or aggregate amount of Drawdowns (as applicable) is equal to or exceed three million Euros (EUR 3,000,000).

To this effect, the Borrower shall send to the Lender a Rate Conversion Request substantially in the form set out in Schedule 5C (*Form of Rate Conversion Request*). The Borrower may specify in the Rate Conversion Letter a maximum amount for fixed Interest Rate. If the fixed Interest Rate as calculated on the Rate Setting Date exceeds the maximum amount for fixed Interest Rate specified by the Borrower in the Rate Conversion Request, such Rate Conversion Request will be automatically cancelled.

The fixed Interest Rate will be effective two (2) Business Days after the Rate Setting Date.

(ii) Rate Conversion mechanics

The fixed Interest Rate applicable to the relevant Drawdown(s) shall be determined in accordance with Clause 4.1.1 (ii) (*Fixed Interest Rate*) above on the Rate Setting Date referred to in subparagraph (i) above.

The Lender shall send to the Borrower a letter of confirmation of Rate Conversion substantially in the form set out in Schedule 5D (*Form of Rate Conversion Confirmation*).

A Rate Conversion is final and at no costs.

4.2 Calculation and payment of interest

The Borrower shall pay accrued interest on the Drawdown on each Payment Date.

The amount of interest payable by the Borrower on a relevant Payment Date and for a relevant Interest Period shall be equal to the sum of any interest owed by the Borrower on the amount of the Outstanding Principal in respect of each Drawdown. Interest owed by the Borrower in respect of the Drawdown shall be calculated on the basis of:

- (i) the Outstanding Principal owed by the Borrower in respect of the Drawdown as at the immediately preceding Payment Date or, in the case of the first Interest Period, on the Drawdown Date;
- (ii) the exact number of days which have accrued during the relevant Interest Period on the basis of a three hundred and sixty (360) day year; and



- (iii) the applicable Interest Rate determined in accordance with the provisions of Clause 4.1 (*Interest Rate*).

4.3 Late payment and default interest

- (a) Late payment and default interest on all amounts due and unpaid (except for interest)

If the Borrower fails to pay any amount payable by it to the Lender under this Agreement (whether a payment of principal, a Prepayment Indemnity, any fees or incidental expenses of any kind except for any unpaid overdue interest) on its due date, interest shall accrue on the overdue amount, to the extent permitted by law, from the due date up to the date of actual payment (both before and after an arbitral award, if any) at the Interest Rate applicable to the current Interest Period (default interest) increased by three point five per cent. (3.5%) (late-payment interest). No formal prior notice from the Lender shall be necessary.

- (b) Late payment and default interest on unpaid overdue interest

Interest which has not been paid on its due date shall bear interest, to the extent permitted by law, at the Interest Rate applicable to the ongoing Interest Period (default interest), increased by three point five per cent. (3.5%) (late-payment interest), to the extent that such Interest has been due and payable for at least one (1) year. No formal prior notice from the Lender shall be necessary.

The Borrower shall pay any outstanding interest under this Clause 4.3 (*Late payment and default interest*) immediately on demand by the Lender or on each Payment Date following the due date for the outstanding payment.

- (c) Receipt of any payment of late payment interest or default interest by the Lender shall neither imply the grant of any payment extension to the Borrower, nor operate as a waiver of any of the Lender's rights hereunder.

4.4 Communication of Interest Rates

The Lender shall promptly notify the Borrower of the determination of each Interest Rate in accordance with this Agreement.

4.5 Effective Global Rate (*Taux Effectif Global*)

In order to comply with Articles L. 314-1 to L.314-5 and R.314-1 *et seq.* of the French Consumer Code and L. 313-4 of the French Monetary and Financial Code, the Lender informs the Borrower, and the Borrower accepts, that the effective global rate (*taux effectif global*) applicable to the Facility may be valued at an annual rate of zero per cent (0,0 %) on the basis of a three hundred and sixty-five (365) day year, and an Interest Period of six (6) months, subject to the following:

- (a) the above rates are given for information purposes only;
- (b) the above rates are calculated on the basis that:
 - (i) drawdown of the Facility is in full on the Signing Date;
 - (ii) no Drawdown made available to the Borrower will bear interest on the floating rate; and
 - (iii) the fixed rate for the duration of the facility should be equal to minus zero point zero three per cent (-0,03%);



- (iv) in accordance with the Clause 4.1.2, the Effective Global Rate is calculated on the basis of the Minimum Interest Rate.
- (c) the above rates take into account the commissions and costs payable by the Borrower under this Agreement, assuming that such commissions and costs will remain fixed and will apply until the expiry of the term of this Agreement.

5. CHANGE TO THE CALCULATION OF INTEREST

5.1 Market Disruption

- (a) If a Market Disruption affects the interbank market in the Eurozone and it is impossible:
 - (i) for the fixed Interest Rate, to determine the fixed Interest Rate applicable to a Drawdown, or
 - (ii) for the floating Interest Rate, to determine the applicable EURIBOR for the relevant Interest Period,the Lender shall inform the Borrower.
- (b) Upon the occurrence of the event described in paragraph (a) above, the applicable Interest Rate, as the case may be, for the relevant Drawdown or for the relevant Interest Period will be the sum of:
 - (i) the Margin; and
 - (ii) the percentage rate per annum corresponding to the cost to the Lender of funding the relevant Drawdown(s) from whatever source it may reasonably select. Such rate shall be notified to the Borrower as soon as possible and, in any case, prior to (1) the first Payment Date for interest owed under such Drawdown for the fixed Interest Rate or (2) the Payment Date for interest owed under such Interest Period for the floating Interest Rate.

5.2 Replacement of Screen Rate

5.2.1 Definitions

"Relevant Nominating Body" means any central bank, regulator, supervisor or working group or committee sponsored or chaired by, or constituted at the request of any of them.

"Screen Rate Replacement Event" means any of the following events or series of events:

- (a) the definition, methodology, formula or means of determining the Screen Rate has materially changed;
- (b) a law or regulation is enacted which prohibits the use of the Screen Rate, it being specified, for the avoidance of doubt, that the occurrence of this event shall not constitute a mandatory prepayment event;
- (c) the administrator of the Screen Rate or its supervisor publicly announces:
 - (i) that it has ceased or will cease to provide the Screen Rate permanently or indefinitely, and, at that time, no successor administrator has been publicly nominated to continue to provide that Screen Rate;

- (ii) that the Screen Rate has ceased or will cease to be published permanently or indefinitely; or
- (iii) that the Screen Rate may no longer be used (whether now or in the future);
- (d) a public announcement is made about the bankruptcy of the administrator of that Screen Rate or any other insolvency proceedings against it, and, at that time, no successor administrator has been publicly nominated to continue to provide that Screen Rate; or
- (e) in the opinion of the Lender, the Screen Rate has ceased to be used in a series of comparable financing transactions.

"Screen Rate" means EURIBOR or, following the replacement of this rate by a Replacement Benchmark, the Replacement Benchmark.

"Screen Rate Replacement Date" means:

- with respect to the events referred to in items a), d) and e) of the above definition of Screen Rate Replacement Event, the date on which the Lender has knowledge of the occurrence of such event, and,
- with respect to the events referred to in items b) and c) of the above definition of Screen Rate Replacement Event, the date beyond which the use of the Screen Rate will be prohibited or the date on which the administrator of the Screen Rate permanently or indefinitely ceases to provide the Screen Rate or the date beyond which the Screen Rate may no longer be used.

- 5.2.2 Each Party acknowledges and agrees for the benefit of the other Party that if a Screen Rate Replacement Event occurs and in order to preserve the economic balance of the Agreement, the Lender may replace the Screen Rate with another rate (the **"Replacement Benchmark"**) which may include an adjustment margin in order to avoid any transfer of economic value between the Parties (if any) (the **"Adjustment Margin"**) and the Lender will determine the date from which the Replacement Benchmark and, if any, the Adjustment Margin shall replace the Screen Rate and any other amendments to the Agreement required as a result of the replacement of the Screen Rate by the Replacement Benchmark.
- 5.2.3 The determination of the Replacement Benchmark and the necessary amendments will be made in good faith and taking into account, (i) the recommendations of any Relevant Nominating Body, or (ii) the recommendations of the administrator of the Screen Rate, or (iii) the industry solution recommended by professional associations in the banking sector or, (iv) the market practice observed in a series of comparable financing transactions on the replacement date.
- 5.2.4 In case of replacement of the Screen Rate, the Lender will promptly notify the Borrower of the replacement terms and conditions to replace the Screen Rate with the Replacement Benchmark, which will be applicable to Interest Periods starting at least two Business Days after the Screen Rate Replacement Date.
- 5.2.5 The provisions of Clause 5.2 (*Replacement of Screen Rate*) shall prevail over the provisions of Clause 5.1 (*Market Disruption*).



6. FEES

6.1 Commitment fees

Starting from the first anniversary date of the Signing Date onwards until the end of the Availability Period, the Borrower shall pay to the Lender a commitment fee of zero point five per cent (0,5%) per annum.

The commitment fee shall be computed at the rate specified above on the amount of the Available Credit pro-rated for the actual number of days elapsed increased by the amount of any Drawdowns to be made available by the Lender in accordance with any pending Drawdown Requests.

The first commitment fee shall be calculated for the period from (i) the first anniversary date of the Signing Date (excluded) up to (ii) the immediately following Payment Date (included). Subsequent commitment fees shall be calculated for periods commencing on the day immediately following a Payment Date (included) and ending on the next Payment Date (included).

The accrued commitment fee shall be payable (i) on each Payment Date within the Availability Period; (ii) on the Payment Date following the last day of the Drawdown Period; and (iii) in the event the Available Credit is cancelled in full, on the Payment Date following the effective date of such cancellation.

6.2 Appraisal Fee

Exceptionally waived for this Facility.

7. REPAYMENT

Following expiry of the Grace Period, the Borrower shall repay the Lender the principal amount of the Facility in twenty-eight (28) semi-annual instalments, due and payable on each Payment Date.

The first instalment shall be due and payable on 29th December 2026 and the last instalment shall be due and payable on 29th June 2040.

At the end of the Drawdown Period, the Lender shall deliver to the Borrower an amortisation schedule in respect of the Facility taking into account, if applicable, any potential cancellation of the Facility pursuant to Clauses 8.3 (*Cancellation by the Borrower*) and/or 8.4 (*Cancellation by the Lender*).

8. PREPAYMENT AND CANCELLATION

8.1 Voluntary prepayment

The Borrower shall not be entitled to prepay the whole or any part of the Facility prior to the expiration date of a *hundred and twenty (120)* month period starting on the Signing Date.

As from the day the date referred to in the previous paragraph, the Borrower may prepay the whole or any part of the Facility, subject to the following conditions:

- (a) the Borrower shall notify the Lender of its intention to prepay by not less than thirty (30) Business Days' written and irrevocable notice prior to the contemplated prepayment date;
- (b) the amount to be prepaid shall be equal to one or several instalment(s) in principal;



- (c) the contemplated prepayment date shall be a Payment Date;
- (d) all prepayments shall be made together with the payment of accrued interest, any fees, indemnities and related costs in connection with the prepaid amount as provided under this Agreement;
- (e) there is no outstanding amount; and
- (f) in case of a part prepayment, the Borrower shall have given evidence, satisfactory to the Lender, that it has sufficient committed funding available for the purpose of financing the Program as determined in the Financing Plan.

On the Payment Date on which the prepayment is made, the Borrower shall pay the full amount of the Prepayment Indemnities due and payable pursuant to Clause 9.3 (*Prepayment Indemnity*).

8.2 Mandatory prepayment

The Borrower shall immediately prepay the whole or part of the Facility upon receipt of a notice from the Lender informing the Borrower of any of the following events:

- (a) Illegality: it becomes unlawful for the Lender pursuant to its applicable law to perform any of its obligations as contemplated by this Agreement or to fund or maintain the Facility; and/or
- (b) Additional Costs: the amount of any Additional Costs referred to in Clause 9.5 (*Additional Costs*) is significant and the Borrower has refused to pay such Additional Costs;

In the case of each of the events specified in paragraphs (a), and (b) above, the Lender reserves the right, after having notified the Borrower in writing, to exercise its rights as a creditor in the manner specified in paragraph (b) of Clause 13.2 (*Acceleration*).

8.3 Cancellation by the Borrower

Prior to the Deadline for Drawdown, the Borrower may cancel the whole or any part of the Available Credit by giving the Lender a three (3) Business Days' prior notice.

Upon receipt of such notice of cancellation, the Lender shall cancel the amount notified by the Borrower, provided that the expenses, as specified in the Financing Plan, are covered in a manner satisfactory to the Lender, except in the event that the Program is abandoned by the Borrower.

8.4 Cancellation by the Lender

The Available Credit shall be immediately cancelled upon delivery of a notice to the Borrower which shall be immediately effective, if:

- (a) the Available Credit is not equal to zero on the Deadline for Drawdown;
- (b) an Event of Default has occurred and is continuing; or
- (c) an event referred to in Clause 8.2 (*Mandatory prepayment*) has occurred;

except where, in the case of paragraphs (a) and (b) above of this Clause 8.4 (*Cancellation by the Lender*), the Lender has proposed to postpone the Deadline for Drawdown or the deadline



for the first Drawdown on the basis of new financial conditions which will apply to any Drawdowns under the Available Credit and the Borrower has agreed on the proposition.

8.5 Restrictions

- (a) Any notice of prepayment or cancellation given by a Party pursuant to this Clause 8 (*Prepayment and Cancellation*) shall be irrevocable, and, unless otherwise provided in this Agreement, any such notice shall specify the date or dates on which the relevant prepayment or cancellation is to be made and the amount of that prepayment or cancellation.
- (b) The Borrower shall not prepay or cancel all or any part of the Facility except at the times and in the manner expressly provided for in this Agreement.
- (c) Any prepayment under this Agreement shall be made together with payment of (i) accrued interest on the prepaid amount, (ii) outstanding fees, and (iii) the Prepayment Indemnity referred to in Clause 9.3 (*Prepayment Indemnity*) below.
- (d) Any prepayment amount will be applied against the remaining instalments in inverse order of maturity.
- (e) The Borrower may not re-borrow the whole or any part of the Facility which has been prepaid or cancelled.

9. ADDITIONAL PAYMENT OBLIGATIONS

9.1 Costs and expenses

- 9.1.1 The Borrower shall pay directly or, if applicable, shall reimburse the Lender in case of advance made by the Lender, the amount of all costs and expenses (including legal fees) incurred by the Lender in connection with the negotiation, preparation and signing of this Agreement or any other documents referred to in this Agreement (including any legal opinion) executed after the Signing Date.
- 9.1.2 If an amendment to this Agreement is required, the Borrower shall reimburse to the Lender for all costs (including legal fees) reasonably incurred in responding to, evaluating, negotiating or complying with that requirement.
- 9.1.3 The Borrower shall reimburse to the Lender for all costs and expenses (including legal fees) incurred by it in connection with the enforcement or preservation of any of its rights under this Agreement.
- 9.1.4 The Borrower shall pay directly or, if applicable, reimburse the Lender in case of an advance made by the Lender, the amount of all costs and expenses in connection with the transfer of funds to, or for the account of, the Borrower from Paris to any other place agreed with the Lender, as well as any transfer fees and expenses in connection with the payment of all sums due under the Facility.

9.2 Cancellation Indemnity

If the Facility is cancelled in full or in part in accordance with the terms of Clauses 8.3 (*Cancellation by the Borrower*) and/or 8.4 (*Cancellation by the Lender*) or 13.2 (*Acceleration*), the Borrower shall pay a cancellation indemnity computed at two point five per cent (2,5%) on the cancelled amount of the Facility.

Each cancellation indemnity shall be due and payable on the Payment Date immediately following a cancellation of all or part of the Facility.



9.3 Prepayment Indemnity

On account of any losses suffered by the Lender as a result of the prepayment of the whole or any part of the Facility in accordance with Clauses 8.1 (*Voluntary prepayment*) or 8.2 (*Mandatory prepayment*), the Borrower shall pay to the Lender an indemnity equal to the aggregate amount of:

- the Prepayment Compensatory Indemnity; and
- any costs arising out of the break of any interest hedging swap transactions put in place by the Lender in connection with the amount prepaid.

9.4 Taxes and duties

9.4.1 Registration costs

The Borrower shall pay directly, or, if applicable, reimburse the Lender in case of an advance made by the Lender, the costs of all stamp duty, registration and other similar taxes payable in respect of the Agreement and any potential amendment thereto.

9.4.2 Withholding Tax

The Borrower undertakes that all payments made to the Lender under this Agreement shall be free of any Withholding Tax.

If a Withholding Tax is required by law, the Borrower undertakes to gross-up the amount of any such payment to such amount which leaves the Lender with an amount equal to the payment which would have been due if no payment of Withholding Tax had been required.

The Borrower shall reimburse to the Lender all expenses and/or Taxes for the Borrower's account which have been paid by the Lender (if applicable), with the exception of any Taxes due in France.

9.5 Additional Costs

The Borrower shall pay to the Lender, within five (5) Business Days of the Lender's request, all Additional Costs incurred by the Lender as a result of: (i) the coming into force of any new law or regulation, or any amendment to, or any change in the interpretation or application of any existing law or regulation; or (ii) compliance with any law or regulation made after the Signing Date.

In this Clause, "**Additional Costs**" means:

- (i) any cost arising after the Signing Date out of one of the event referred to in the first paragraph of this Clause and not taken into account by the Lender to compute the financial conditions of the Facility; or
- (ii) any reduction of any amount due and payable under this Agreement;

which is incurred or suffered by the Lender as a result of (i) making the Facility available to the Borrower or (ii) entering into or performing its obligations under the Agreement.



9.6 Currency indemnity

If any sum due by the Borrower under this Agreement, or any order, judgment or award given or made in relation to such a sum, has to be converted from the currency in which that sum is payable into another currency, for the purpose of:

- (i) making or filing a claim or proof against the Borrower; or
- (ii) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

the Borrower shall indemnify the Lender against and, within three (3) Business Days of the Lender's request and as permitted by law, pay to the Lender, the amount of any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between: (A) the exchange rate used to convert the relevant sum from the first currency to the second currency; and (B) the exchange rate or rate(s) available to the Lender at the time of its receipt of that sum. This obligation to indemnify the Lender is independent of any other obligation of the Borrower under this Agreement.

The Borrower waives any right it may have in any jurisdiction to pay any amount due under this Agreement in a currency or currency unit other than that in which it is expressed to be payable.

9.7 Due dates

Any indemnity or reimbursement payable by the Borrower to the Lender under this Clause 9 (*Additional Payment Obligations*) is due and payable on the Payment Date immediately following the circumstances which have given rise to the relevant indemnity or reimbursement.

Notwithstanding the above, any indemnity to be paid in connection with a prepayment pursuant to Clause 9.3 (*Prepayment Indemnity*) is due and payable on the date of the relevant prepayment.

10. REPRESENTATIONS AND WARRANTIES

All the representations and warranties set out in this Clause 10 (*Representations and warranties*) are made by the Borrower for the benefit of the Lender on the Signing Date. All the representations and warranties in this Clause 10 (*Representations and warranties*) are also deemed to be made by the Borrower on the date on which all of the conditions precedent listed in Part II of Schedule 4 (*Conditions Precedent*) are satisfied, on the date of each Drawdown Request, on each Drawdown Date and on each Payment Date, except that the repeating representations contained in Clause 10.9 (*No Misleading Information*) are deemed to be made by the Borrower in relation to the information provided by the Borrower since the date on which the representation was last made.

10.1 Power and authority

The Borrower has the power to enter into, perform and deliver this Agreement and to perform all contemplated obligations. The Borrower has taken all necessary action to authorise its entry into, performance and delivery of this Agreement.

10.2 Validity and admissibility in evidence

All Authorisations required:

- (a) to enable the Borrower to lawfully enter into, and exercise its rights and comply with its obligations under this Agreement; and



- (b) to make this Agreement admissible in evidence in the courts of the jurisdiction of the Borrower or in arbitration proceedings as defined under Clause 17 (*Governing Law, Enforcement and Choice of Domicile*),

have been obtained and are in full force and effect, and no circumstances exist which could result in the revocation, non-renewal or modification, in whole or in part, of any such Authorisations.

10.3 Binding obligations

The obligations expressed to be assumed by the Borrower under this Agreement comply with all laws and regulations applicable to the Borrower in its jurisdiction and are legal, valid, binding and enforceable obligations which are effective in accordance with their written terms.

10.4 No filing or stamp taxes

Under the laws of the jurisdiction of incorporation of the Borrower, it is not necessary that this Agreement be filed, recorded or enrolled with any court or other authority in that jurisdiction or that any stamp, registration or similar taxes or fees be paid on or in relation to this Agreement or the transactions contemplated therein.

10.5 Transfer of funds

All amounts due by the Borrower to the Lender under this Agreement whether as principal or interest, late payment interest, Prepayment Indemnity, incidental costs and expenses or any other sum are freely convertible and transferable.

This representation shall remain in full force and effect until full repayment of all sums due to the Lender. In the event that the repayment dates of the Facility are extended by the Lender, no further confirmation of this representation shall be necessary.

The Borrower shall obtain Euros necessary for compliance with this representation in due course.

10.6 No conflict with other obligations

The entry into and performance by the Borrower of, and the transactions contemplated by, this Agreement do not conflict with any domestic or foreign law or regulation applicable to it, its constitutional documents (or any similar documents) or any agreement or instrument binding upon the Borrower or affecting any of its assets.

10.7 Governing Law and Enforcement

- (a) The choice of French law as the governing law of this Agreement will be recognised and enforced by the courts and arbitration tribunals in the jurisdiction of the Borrower.
- (b) Any judgment obtained in relation to this Agreement in a French court or any award by an arbitration tribunal will be recognised and enforced in the jurisdiction of incorporation of the Borrower.

10.8 No Default

No Event of Default is continuing or is reasonably likely to occur.



No breach of the Borrower is continuing in relation to any other agreement binding upon it, or affecting any of its assets, which has, or is reasonably likely to have, a Material Adverse Effect.

10.9 No Misleading Information

All information and documents supplied by the Borrower to the Lender were true, accurate and up-to-date as at the date they were provided or, if appropriate, as at the date at which they are stated to be given and have not been varied, revoked, cancelled or renewed on revised terms, and are not misleading in any material respect as a result of an omission, the occurrence of new circumstances or the disclosure or non-disclosure of any information.

10.10 Pari Passu Ranking

The Borrower's payment obligations under this Agreement rank at least *pari passu* with the claims of all its other unsecured and unsubordinated creditors.

10.11 Origin of funds, Acts of Corruption, Fraud and Anti-Competitive Practices

The Borrower represents and warrants that:

- (i) all the funds, other than funds of this Credit Facility, invested in the Program are from the State budget of the Borrower;
- (ii) the Program has not given rise to any Act of Corruption, Fraud or Anti-Competitive Practice.

10.12 No Material Adverse Effect

The Borrower represents and warrants that no event or circumstance which is likely to have a Material Adverse Effect has occurred or is likely to occur.

11. UNDERTAKINGS

The undertakings in this Clause 11 (*Undertakings*) take effect on the Signing Date and remain in full force and effect for as long as any amount is outstanding under this Agreement.

11.1 Compliance with Laws; Regulations and Obligations

The Borrower shall comply

- (a) in all respects with all laws and regulations to which it and/or the Program is subject, particularly in relation to all applicable procurement, environmental protection, safety and labour laws; and
- (b) with all of its obligations under this Agreement.

11.2 Authorisations

The Borrower shall promptly obtain, comply with and do all that is necessary to maintain in full force and effect any Authorisation required under any applicable law or regulation to enable it to perform its obligations under this Agreement and to ensure their legality, validity, enforceability and admissibility in evidence.

11.3 Implementation and Preservation of the Program

The Borrower shall:



- (i) implement the Program in accordance with the generally accepted safety principles and in accordance with technical standards in force; and
- (ii) maintain the Program assets in accordance with all applicable laws and regulations and in good operating and maintenance conditions, and use such assets in compliance with their purpose and all applicable laws and regulations.

11.4 Environmental and Social Responsibility

11.4.1 Implementation of environmental and social measures

In order to promote sustainable development, the Parties agree that it is necessary to promote compliance with internationally recognised environmental and labour standards, including fundamental conventions of the International Labour Organization (“ILO”) and the international environmental laws and regulations applicable in the Borrower’s jurisdiction.

11.4.2 Environmental and social grievance management

- (a) The Borrower (i) confirms that it has received a copy of the ES Grievance Management Procedures and has acknowledged its terms, in particular with respect to actions that may be taken by the Lender in the event that a third party lodges a grievance, and (ii) acknowledges that the ES Grievance Management Procedures have, as between the Borrower and the Lender, the same contractually binding effect as this Agreement.
- (b) The Borrower expressly authorises the Lender to disclose to the Experts (as defined in the ES Grievance Management Procedures) and to parties involved in the compliance audit and/or dispute resolution procedure, the Project documents concerning environmental and social matters necessary for processing the environmental and social Grievance (as defined in the ES Grievance Management Procedures), including, without limitation, those listed in Schedule 7 (*Non-exhaustive list of environmental and social documents which the Borrower permits to be disclosed in connection with ES Grievance management procedures*).

11.5 Additional Financing

The Borrower shall not amend or alter the Financing Plan without obtaining the Lender’s prior written consent and shall finance any additional costs not anticipated in the Financing Plan on terms which ensure that the Facility will be repaid.

11.6 Pari Passu Ranking

The Borrower undertakes (i) to ensure that its payment obligations under this Agreement rank at all times at least *pari passu* with its other present and future unsecured and unsubordinated payment obligations; (ii) not to grant prior ranking or guarantees to any other lenders except if the same ranking or guarantees are granted by the Borrower in favour of the Lender, if so requested by the Lender.

11.7 Inspections

The Borrower hereby authorizes the Lender and its representatives to carry out inspections on a yearly basis, the purpose of which will be to assess the implementation of the Program and the Monitoring Chart on technical, financial and institutional aspects.

The Borrower shall co-operate and provide all reasonable assistance and information to the Lender and its representatives when carrying out such inspections, the timing and format of which shall be determined by the Lender following consultation with the Borrower.

The Borrower shall retain and make for inspection by the Lender, all documents relating to the expenses of the Program for a period of ten (10) years from the date of the last Drawdown under the Facility.

11.8 Program Evaluation

The Borrower acknowledges that the Lender may carry out, or procure that a third party carries out on its behalf, an evaluation of the Project. Feedback from this evaluation will be used to produce a summary containing information on the Project, such as: total amount and duration of the funding, objectives of the Project, expected and achieved quantified outputs of the Project, assessment of the relevance, effectiveness, impact and viability/sustainability of the Project, main conclusions and recommendations.

The main objective of the evaluation will be the articulation of credible and independent judgement on the key issues of relevance, implementation (efficiency) and effects (effectiveness, impact and sustainability).

Evaluators will need to take into account in a balanced way the different legitimate points of view that may be expressed and conduct the evaluation impartially.

The Borrower will be involved as closely as possible in the evaluation, from the drafting of the Terms of Reference to the delivery of the final report.

The Borrower agrees to the publication of this summary, in particular on the Lender's website.

11.9 Implementation of the Program

The Borrower shall:

- (i) ensure that any person, group or entity participating in the implementation of the Program and/or any person receiving the AFD's funds of the Program is not listed on any Financial Sanctions List (including in particular the fight against terrorist financing); and
- (ii) not finance any supplies or sectors which are subject to an Embargo by the United Nations, the European Union or France.

11.10 Origin of funds, no Acts of Corruption, Fraud or Anti-Competitive Practices

The Borrower undertakes:

- (i) to ensure that the funds, other than those of State origin, used for the implementation of the Program will not be of an Illicit Origin;
- (ii) to ensure that the Program shall not give rise to any Act of Corruption, Fraud or Anti-Competitive Practice;
- (iii) as soon as it becomes aware of, or suspects, any Act of Corruption, Fraud or Anti-Competitive Practice, to inform the Lender without any delay;
- (iv) in the event referred to in paragraph (iii) above, or at the Lender's request if the Lender suspects that the acts or practices referred to in paragraph (iii) have occurred, take all necessary actions to remedy the situation in a manner

satisfactory to the Lender and within the time period determined by the Lender; and

- (v) to notify the Lender without delay if it has knowledge of any information which leads it to suspect any Illicit Origin of any funds used for the implementation of the Program.

11.11 Specific undertakings

The Borrower undertakes:

- (i) to procure that the COVID-19 Health and Social Protection Action Plan will be included in the State Budget Law (to be approved by the legislative body of the Republic of Rwanda) following the Signing Date;
- (ii) by end year of 2021, to reach all the Outcome Indicators of each of the Components as set out in the Schedule 3B (*Monitoring Chart*); and
- (iii) to maintain policy dialogue held with the Lender as well as the European Union and its Member States on the COVID-19 crisis response plan, every two months

12. INFORMATION UNDERTAKINGS

The undertakings in the Clause 12 (*Information Undertakings*) take effect on the Signing Date and remain in full force and effect for as long as any amount is outstanding under this Agreement.

12.1 Financial Information

The Borrower shall supply to the Lender any information that the Lender may reasonably require in relation to the Borrower's foreign and domestic debt as well as the status of any guaranteed loans.

12.2 Program Implementation

The Borrower shall supply to the Lender, promptly upon the Lender's request, any information or supporting document regarding the Program and the Monitoring Chart implementation.

12.3 Monitoring Report

The Borrower shall supply to the Lender

- (a) Until the Program Completion Date, within one (1) month following the end of each year, a monitoring report with respect to the implementation of the Program during the past year;
- (b) Within one (1) months after the Program Completion Date, the report summarizing the technical and budget implementation of the Program.

12.4 Additional Information

The Borrower shall supply to the Lender:

- (a) promptly upon becoming aware of them, details of any event or circumstance which is or may be an Event of Default or which has or may have a Material Adverse Effect, the nature of such an event and all the actions taken or to be taken to remedy it (if any);



- (b) promptly, details of any decision or event which might affect the organisation, completion or operation of the Program;
- (c) reports of the Office of the Auditor General on the implementation of the State Budget Law (to be approved by the legislative body of the Republic of Rwanda) following the Signing Date and of the annual budget for the Rwanda Biomedical Center, the Local Administrative Entities and Development Agency, the Rwanda Social Security Board for the fiscal year 2020-2021.

13. EVENTS OF DEFAULTS

13.1 Events of Default

Each of the events or circumstances set out in this Clause 13.1 (*Events of Default*) is an Event of Default.

(a) **Payment Default**

The Borrower does not pay on the due date any amount payable by it under this Agreement in the manner required under this Agreement. However, without prejudice to Clause 4.3 (*Late payment and default interest*), no Event of Default will occur under this paragraph (a) if such payment is made in full by the Borrower within five (5) Business Days of the due date.

(b) **Undertakings and Obligations**

The Borrower does not comply with any term of the Agreement, including, without limitation, any of the undertakings it has given pursuant to Clause 11 (*Undertakings*) and Clause 11.11(iii) (*to maintain policy dialogue held with the Lender as well as the European Union and its Member States on the COVID-19 crisis response plan, every two months*

Information Undertakings).

Save for the undertakings given pursuant to Clause 11.4 (*Environmental and Social Responsibility*), Clauses 11.9 () and 11.10 (*Origin of funds, no Acts of Corruption, Fraud or Anti-Competitive Practices*) in respect of which no grace period is permitted, no Event of Default will occur under this paragraph (b) if the non-compliance is capable of remedy and is remedied within five (5) Business Days of the earlier of (A) the date of the Lender' notice of failure to the Borrower; and (B) the Borrower becoming aware of the breach, or within the time limit determined by the Lender in the case referred to in subparagraph (iv) of Clause 11.10 (*Origin of funds, no Acts of Corruption, Fraud or Anti-Competitive Practices*).

(c) **Misrepresentation**

A representation or warranty made by the Borrower in the Agreement, including under Clause 10 (*Representations and warranties*), or in any document delivered by or on behalf of the Borrower under or in relation to the Agreement, is incorrect or misleading when made or deemed to be made.

(d) **Cross Default**

- (i) Subject to paragraph (ii), any Financial Indebtedness of the Borrower is not paid on its due date or, if applicable, within any grace period granted pursuant to the relevant documentation.



- (ii) A creditor has cancelled or suspended its commitment towards the Borrower pursuant to any Financial Indebtedness, or has declared the Financial Indebtedness due and payable prior to its specified maturity, or requested prepayment in full of the Financial Indebtedness, in each case, as a result of an event of default or any provision having a similar effect (howsoever described) pursuant to the relevant documentation.
- (iii) No Event of Default will occur under this clause 13.1 (d) if the relevant amount of Financial Indebtedness or the commitment for Financial Indebtedness falling within paragraphs (i) and (ii) above is less than forty million Euros (EUR 40 000 000) (or its equivalent in any other currency(ies)).

(e) **Unlawfulness**

It is or becomes unlawful for the Borrower to perform any of its obligations under this Agreement.

(f) **Material adverse change**

Any event (including a change in the political situation of the country of the Borrower) or any measure which is likely, according to the Lender's opinion, to have a Material Adverse Effect occurs or is likely to occur.

(g) **Withdrawal or suspension of the Program**

Any of the following occurs:

- (i) the Borrower withdraws from the Program;
- (ii) the implementation of the Program is suspended by the Borrower for a period exceeding six (6) months; or

(h) **Authorisations**

Any Authorisation required for the Borrower in order to perform or comply with its obligations under this Agreement or required in the ordinary course of the Program is not obtained within the required timeframe or is cancelled or becomes invalid or otherwise ceases to be in full force and effect.

(i) **Judgments, rulings or decisions having a Material Adverse Effect**

Any judgment or arbitral award or any judicial or administrative decision affecting the Borrower has or is reasonably likely, according to the opinion of the Lender, to have a Material Adverse Effect, occurs or is likely to occur.

(j) **Suspension of free convertibility and free transfer**

Free convertibility and free transfer of any of the amounts due by the Borrower under this Agreement, or any other facility provided by the Lender to the Borrower or any other borrower of the jurisdiction of the Borrower, is challenged.

13.2 Acceleration

On and at any time after the occurrence of an Event of Default, the Lender may, without providing any formal demand or commencing any judicial or extra-judicial proceedings, by written notice to the Borrower:



- (a) cancel the Available Credit; and/or
- (b) declare that all or part of the Facility, together with any accrued or outstanding interest and all other amounts outstanding under this Agreement, are immediately due and payable.

Without prejudice to the above, in the event that an Event of Default occurs as set out in Clause 13.1 (*Events of Default*), the Lender reserves the right to, upon written notice to the Borrower, (i) suspend or postpone any Drawdowns under the Facility; and/or (ii) suspend the finalisation of any agreements relating to other possible financial offers which have been notified by the Lender to the Borrower; and/or (iii) suspend or postpone any drawdown under any loan agreement entered into between the Borrower and the Lender.

13.3 Notification of an Event of Default

In accordance with Clause 12.4 (*Additional Information*), the Borrower shall promptly notify the Lender upon becoming aware of any event which is or is likely to be an Event of Default and inform the Lender of all the measures contemplated by the Borrower to remedy it.

14. **ADMINISTRATION OF THE FACILITY**

14.1 Payments

All payments received by the Lender under this Agreement shall be applied towards the payment of expenses, fees, interest, principal amounts or any other sum due under this Agreement in the following order:

- 1) incidental costs and expenses;
- 2) fees;
- 3) late-payment interest and default interest;
- 4) accrued interest;
- 5) principal repayments.

Any payments received from the Borrower shall be applied first in or towards payment of any sums due and payable under the Facility or under other loans extended by the Lender to the Borrower, should it be in the Lender's interest to apply these sums to such other loans, in the order set out above.

14.2 Set-off

Without prior approval of the Borrower, the Lender may, at any time, set-off due and payable obligations owed by the Borrower against any amounts held by the Lender on behalf of the Borrower or any due and payable obligations owed by the Lender to the Borrower. If the obligations are in different currencies, the Lender may convert either obligation at the prevailing currency exchange rate for the purpose of the set-off.

All payments made by the Borrower under the Agreement shall be calculated and made without set-off. The Borrower is prohibited from making any set-off.

14.3 Business Days

If a payment is due on a day which is not a Business Day, the due date for that payment shall be the next Business Day if the next Business Day is in the same calendar month, or the preceding Business Day if the next Business Day is not in the same calendar month.

During any extension of the Payment Date for a principal or unpaid amount under this Agreement, interest shall be payable on that amount during the extension period at the rate applicable on the original Payment Date.

14.4 Currency of payment

The currency of each amount payable under this Agreement is Euros, except as provided in Clause 14.6 (*Place of payment*).

14.5 Day count convention

Any interest, fee or expense accruing under this Agreement will be calculated on the basis of the actual number of days elapsed and a year of three hundred and sixty (360) days in accordance with European interbank market practice.

14.6 Place of payment

(a) Any funds to be transferred by the Lender to the Borrower under the Facility will be paid to the bank account specifically designated for such purpose by the Borrower, provided that the Lender has given its prior consent on the selected bank.

(b) Any payment to be made by the Borrower to the Lender shall be paid on the due date by no later than 11:00 am (Paris time) to the following bank account:

RIB Code : 30001 00064 00000040211 75

IBAN Code : FR76 3000 1000 6400 0000 4021 175

Banque de France SWIFT code (BIC) : BDFEFRPPCCT

opened by the Lender at the Banque de France (head office/main branch) in Paris or any other account notified by the Lender to the Borrower.

(c) The Borrower shall request from the bank responsible for transferring any amounts to the Lender that it provides the following information in any wire transfer messages in a comprehensive manner and in the order set out below (the caption numbers are referring to SWIFT MT 202 and 103 protocol)

- Principal: name, address, bank account number (field 50)
- Principal's bank: name and address (field 52)
- Reference: name of the Borrower, name of the Program, reference number of the Agreement (field 70)

(d) All payments made by the Borrower shall comply with this Clause 14.6 (*Place of payment*) in order for the relevant payment obligation to be deemed discharged in full.

14.7 Payment Systems Disruption

If the Lender determines (in its discretion) that a Payment Systems Disruption Event has occurred or the Borrower notifies the Lender that a Payment Systems Disruption Event has occurred, the Lender:



- (a) may, and shall if requested by the Borrower, enter into discussions with the Borrower with a view to agreeing any changes to the operation and administration of the Facility as the Lender may deem necessary in the circumstances;
- (b) shall not be obliged to enter into discussions with the Borrower in relation to any of the changes mentioned in paragraph (a) above if, in its opinion, it is not practicable to do so in the circumstances and, in any event, it has no obligation to agree to such changes; and
- (c) shall not be liable for any cost, loss or liability arising as a result of its taking, or failing to take, any actions pursuant to this Clause 14.7 (*Payment Systems Disruption*).

15. MISCELLANEOUS

15.1 Language

The language of this Agreement is English. If this Agreement is translated into another language, the English version shall prevail in the event of any conflicting interpretation or in the event of a dispute between the Parties.

All notices given or documents provided under, or in connection with, this Agreement shall be in English.

The Lender may request that a notice or document provided under, or in connection with, this Agreement which is not in English is accompanied by a certified English translation, in which case, the English translation shall prevail unless the document is a statutory document of a company, legal text or other official document.

15.2 Certifications and determinations

In any litigation or arbitration arising out of or in connection with this Agreement, entries made in the accounts maintained by the Lender are *prima facie* evidence of the matters to which they relate.

Any certification or determination by the Lender of a rate or amount under this Agreement will be, in the absence of manifest error, conclusive evidence of the matters to which it relates.

15.3 Partial invalidity

If, at any time, a term of this Agreement is or becomes illegal, invalid or unenforceable, neither the validity, legality nor enforceability of the remaining provisions of this Agreement will in any way be affected or impaired.

15.4 No Waiver

Failure to exercise, or a delay in exercising, on the part of the Lender of any right under the Agreement shall not operate as a waiver of that right.

Partial exercise of any right shall not prevent any further exercise of such right or the exercise of any other right or remedy under the applicable law.

The rights and remedies of the Lender under this Agreement are cumulative and not exclusive of any rights and remedies under the applicable law.

15.5 Assignment

The Borrower may not assign or transfer, in any manner whatsoever, all or any of its rights and obligations under this Agreement without the prior written consent of the Lender.

The Lender may assign or transfer any of its rights or obligations under this Agreement to any other third party and may enter into any sub-participation agreement relating thereto.

15.6 Legal effect

The Schedules annexed hereto and the recitals hereof form part of this Agreement and have the same legal effect.

15.7 Entire agreement

As of the Signing Date, this Agreement represents the entire agreement between the Parties in relation to the matters set out herein, and supersedes and replaces all previous documents, agreements or understandings which may have been exchanged or communicated as part of the negotiations in connection with this Agreement.

15.8 Amendments

No amendment may be made to this Agreement unless expressly agreed in writing between the Parties.

15.9 Confidentiality – Disclosure of information

- (a) The Borrower shall not disclose the content of this Agreement to any third party without the prior consent of the Lender except to any person to whom the Borrower has a disclosure obligation under any applicable law, regulation or judicial ruling.
- (b) Notwithstanding any existing confidentiality agreement, the Lender may disclose any information or documents in relation to the Program to: (i) its auditors, experts, rating agencies, legal advisers or supervisory bodies; (ii) any person or entity to whom the Lender may assign or transfer all or part of its rights or obligations under the Agreement; and (iii) any person or entity for the purpose of taking any protective measures or preserving the rights of the Lender under the Agreement.
- (c) Furthermore, the Borrower hereby expressly authorizes the Lender:
 - (i) to exchange with the French Republic for publication on the French government website pursuant to any request from International Aid Transparency Initiative; and
 - (ii) to publish on the Lender's Website;

information relating to the Program and its financing as listed in Schedule 6 (*Information that may be published on the French Government Website and the Lender's Website*).

15.10 Limitation

The statute of limitations of any claims under this Agreement shall be ten (10) years, except for any claim of interest due under this Agreement.

15.11 No-hardship

Each Party hereby acknowledges that the provisions of article 1195 of the French *Code civil* shall not apply to it with respect to its obligations under the Agreement and that it shall not be entitled to make any claim under article of 1195 of the French *Code civil*.

16. **NOTICES**

16.1 In writing and addresses

Any notice, request or other communication to be given or made under or in connection with this Agreement shall be given or made in writing and, unless otherwise stated, may be given or made by fax or by letter sent by the post office to the address and number of the relevant Party set out below:

For the Borrower:

REPUBLIC OF RWANDA

Address: P.O. Box: 158, Kigali

Telephone: +250-2525779

Fac simile: +250-252577581

Attention: Dr. Uzziel NDAGIJIMANI, Minister of Finance and Economic Planning

For the Lender:

AFD – REGIONAL DIRECTION EASTERN AFRICA

Address: Top Plaza Building, Kindaruma road, off Ngong road

P.O. Box 45955 – 00100 NAIROBI

Telephone: + 254 20 259 29 08

Attention: AFD Regional Director

or such other address, fax number, department or officer as one Party notifies to the other Party.

16.2 Delivery

Any notice, request or communication made or any document sent by a Party to the other Party in connection with this Agreement will only be effective::

(a) if by fax, when received in a legible form; and

(b) if by letter sent through the post office, when delivered to the correct address,

and, where a particular person or a department is specified as part of the address details provided under Clause 16.1 (*In writing and addresses*), if such notice, request or communication has been addressed to that person or department.

16.3 Electronic communications

- (a) Any communication made by one person to another under or in connection with this Agreement may be made by electronic mail or other electronic means if the Parties:
- (ii) agree that, unless and until notified to the contrary, this is to be an accepted form of communication;
 - (iii) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and
 - (iv) notify each other of any change to their address or any other such information supplied by them.
- (a) Any electronic communication made between the Parties will be effective only when actually received in a readable form.

17. **GOVERNING LAW, ENFORCEMENT AND CHOICE OF DOMICILE**

17.1 Governing Law

This Agreement is governed by French law.

17.2 Arbitration

Any dispute arising out of or in connection with this Agreement shall be referred to and finally settled by arbitration under the Rules of Arbitration of the International Chamber of Commerce, by one or more arbitrators to be appointed in accordance with such Rules.

The seat of arbitration shall be Paris and the language of arbitration shall be English.

This arbitration clause shall remain in full force and effect if this Agreement is declared null and void or is terminated. The Parties' contractual obligations under this Agreement are not suspended if a Party initiates legal proceedings against the other Party.

The Parties expressly agree that, by signing this Agreement, the Borrower irrevocably waives irrevocably and unconditionally all rights of immunity in respect of jurisdiction and/or execution on which it could otherwise rely.

Notwithstanding the above, the Borrower does not waive such rights of immunity in respect of any of its assets property which is (i) subject to the Vienna Convention on Diplomatic Relations or the Vienna Convention on Consular Relations that is being used exclusively for diplomatic or consular purposes and (ii) property of a military character or which is used for military purposes and in each case under the control of a military authority or defence agency of the Republic of Rwanda.

17.3 Service of process

Without prejudice to any applicable law, for the purposes of serving judicial and extrajudicial documents in connection with any action or proceedings referred to above, the Borrower irrevocably chooses its registered office as at the date of this Agreement at the address set out in Clause 16 (*Notices*) for service of process, and the Lender chooses the address "AFD SIEGE" set out in Clause 16 (*Notices*) for service of process.

18. DURATION

This Agreement comes into force on the Effective Date and remains in full force and effect for as long as any amount is outstanding under this Agreement.

Notwithstanding the above, the obligations under Clause 15.9 (*Confidentiality – Disclosure of information*) shall survive and remain in full force and effect for a period of five (5) years after the last Payment Date; the provisions of Clause 11.4.2 (*Environmental and social grievance management*) shall continue to have effect whilst any grievance lodged under the ES Grievance Management Procedures is still being processed or monitored.

BORROWER

REPUBLIC OF RWANDA



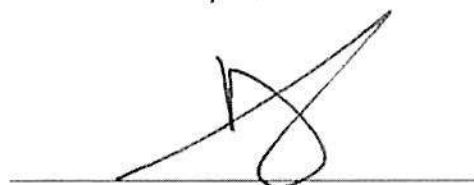
Represented by:

Name: Dr. Uzziel NDAGIJIMANA

Capacity: Minister of Finance and Economic Planning

LENDER

AGENCE FRANÇAISE DE DÉVELOPPEMENT



Represented by :

Name: Mr. Rémy RIOUX

Capacity: Chief Executive Officer



Co-signatory: Mr. Jérémie BLIN, Chargé d'Affaires of the French Republic in Rwanda



RR

A handwritten signature in blue ink, consisting of a stylized, cursive letter 'A' or similar character.

SCHEDULE 1A – DEFINITIONS

Act of Corruption	<p>means any of the following:</p> <p>(a) the act of promising, offering or giving, directly or indirectly, to a Public Official or to any person who directs or works, in any capacity, for a private sector entity, an undue advantage of any nature, for the relevant person himself or herself or for another person or entity, in order that this person acts or refrains from acting in breach of his or her legal, contractual or professional obligations and, having for effect to influence his or her own actions or those of another person or entity; or</p> <p>(b) the act of a Public Official or any person who directs or works, in any capacity, for a private sector entity, soliciting or accepting, directly or indirectly, an undue advantage of any nature, for the relevant person himself or herself or for another person or entity, in order that this person acts or refrains from acting in breach of his or her legal, contractual or professional obligations and, having for effect to influence his or her own actions or those of another person or entity.</p>
Agreement	<p>means this credit facility agreement, including its recitals, Schedules and, if applicable, any amendments made in writing thereto.</p>
Anti-Competitive Practices	<p>means:</p> <p>(a) any concerted or implicit action having as its object and/or as its effects to impede, restrict or distort fair competition in a market, including without limitation when it tends to: (i) limit market access or the free exercise of competition by other companies; (ii) prevent price setting by the free play of markets by artificially favouring the increase or decrease of such prices; (iii) limit or control any production, markets, investment or technical progress; or (iv) share out markets or sources of supply;</p> <p>(b) any abuse by a company or group of companies of a dominant position within a domestic market or in a substantial part thereof; or</p> <p>(c) any bid or predatory pricing having as its object and/or its effect to eliminate from a market, or to prevent a company or one of its products from accessing the market.</p>



Authorisation(s)	means any authorisation, consent, approval, resolution, permit, licence, exemption, filing, notarisation or registration, or any exemptions in respect thereof, obtained from or provided by an Authority, whether granted by means of an act, or deemed granted if no answer is received within a defined time limit, as well as any approval and consent given by the Borrower's creditors.
Authority(ies)	means any government or statutory entity, department or commission exercising a public prerogative, or any administration, court, agency or State or any governmental, administrative, tax or judicial entity.
Availability Period	means the period from and including the Signing Date up to the Deadline for Drawdown.
Available Credit	means, at any given time, the maximum principal amount specified in Clause 2.1 (<i>Facility</i>) less: (i) the aggregate amount of any Drawdowns drawn by the Borrower; (ii) the amount of any Drawdown to be made pursuant to any pending Drawdown Request; and (iii) any portion of the Facility which has been cancelled pursuant to Clauses 8.3 (<i>Cancellation by the Borrower</i>) and/or 8.4 (<i>Cancellation by the Lender</i>).
Borrower's Account	means the account to which the funds of the Facility will be drawn; and the details of which will be provided by the Borrower with the Drawdown Request.
Business Day	means a day (other than Saturday or Sunday) on which banks are open for general business in Paris, and which is a TARGET Day in the event that a Drawdown has to be made on such day.
Certified	means for any copy, photocopy or other duplicate of an original document, the certification by any duly authorised person, as to the conformity of the copy, photocopy or duplicate with the original document.
COVID-19 Health and Social Protection Action Plan	means the Covid-19 Health and Social Protection Action Plan of Rwanda as set out in the Schedule 2 (<i>Program Description</i>) of this Agreement.
Deadline for Drawdown	means 29th June 2021, date after which no further Drawdown may occur.

Drawdown	means a drawdown of all or part of the Facility made available by the Lender to the Borrower pursuant to the terms and conditions set out in Clause 3 (<i>Drawdown of Funds</i>) or the principal amount outstanding of such Drawdown which remains due and payable at a given time.
Drawdown Date	means the date on which a Drawdown is made available by the Lender.
Drawdown Period	means the period starting on the first Drawdown Date up to and including the first of the following date: (i) the date on which the Available Credit is equal to zero ; (ii) the Deadline for Drawdown.
Drawdown Request	means a request substantially in the form set out in Schedule 5A (<i>Form of Drawdown Request</i>).
Effective Date	Means the date on which : A legal opinion has been issued by the Minister of Justice/ Attorney General confirming validity and enforceability of the terms of this Agreement; A law, has been published in the Official Gazette of Rwanda, approving the ratification of this Agreement in compliance with laws and the Constitution of the Republic of Rwanda; and A Presidential order ratifying this Agreement in compliance with laws and the Constitution of the Republic of Rwanda has been issued and published.
Embargo	means any sanction of a commercial nature aiming at prohibiting any import and/or export (supply, sale or transfer) of one or several goods, products or services going to and/or coming from a country for a given period as published and amended from time to time by the United Nations, the European Union or France.
ES Grievance Management Procedures	means the contractual terms contained in the Environmental and Social Grievance Management Procedures, which is available on the Website, as amended from time to time.
EURIBOR	means the inter-bank rate applicable to Euro for any deposits denominated in Euro for a period comparable to the relevant period, as determined by the European Money Markets Institute (EMMI), or any successor administrator, at 11:00 am Brussels time, two (2)

	Business Days before the first day of the Interest Period.
Euro(s) or EUR	means the single currency of the member states of the European Economic and Monetary Union, including France, and having legal tender in such Member States.
Event of Default	means any event or circumstance set out in Clause 13.1 (<i>Events of Default</i>).
Facility	means the credit facility made available by the Lender to the Borrower in accordance with this Agreement up to the maximum principal amount set out in Clause 2.1 (<i>Facility</i>).
Financial Indebtedness	means any financial indebtedness for and in respect of: <ul style="list-style-type: none"> (a) any monies borrowed on a short, medium or long-term basis; (b) any amounts raised pursuant to the issue of bonds, notes, debentures, loan stock or any similar instruments; (c) any funds raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing; (d) any potential payment obligation that results from a guarantee, bond, or any other instrument.
Financial Sanctions List	<p>means the list(s) of persons, groups or entities which are subject to financial sanctions by the United Nations, the European Union and/or France.</p> <p>For information purposes only and for the convenience of the Borrower, who may rely on, the following references or website addresses:</p> <p>For the lists maintained by the United Nations, the following website may be consulted:</p> <p>https://www.un.org/securitycouncil/fr/content/un-sc-consolidated-list</p> <p>For the lists maintained by the European Union, the following website may be consulted:</p> <p>https://eeas.europa.eu/headquarters/headquarters-homepage/8442/consolidated-list-sanctions_fr</p> <p>For the lists maintained by France, the following website may be consulted:</p> <p>https://www.tresor.economie.gouv.fr/services-aux-entreprises/sanctions-economiques/dispositif-national-de-</p>

	<u>gel-des-avoirs</u>
Financing Plan	means the financing plan of the Program attached as Schedule 3 (<i>Financing Plan</i>).
Fixed Reference Rate	means minus zero point zero three percent (-0,03% per annum.
Fraud	means any unfair practice (acts or omissions) deliberately intended to mislead others, to intentionally conceal elements there from, or to betray or vitiate his/her consent, to circumvent any legal or regulatory requirements and/or to violate internal rules and procedures of the Borrower or a third party in order to obtain an illegitimate benefit.
Fraud against the Financial Interests of the European Community	means any intentional act or omission intended to damage the European Union budget and involving (i) the use or presentation of false, inaccurate or incomplete statements or documents, which has as effect the misappropriation or wrongful retention of funds or any illegal reduction in resources of the general budget of the European Union; (ii) the non-disclosure of information with the same effect; and (iii) misappropriation of such funds for purposes other than those for which such funds were originally granted.
Grace Period	means the period from the Signing Date up to and including the date falling seventy two (72) months after the Signing Date, during which no principal repayment under the Facility is due and payable.
Illicit Origin	means funds obtained through: <ul style="list-style-type: none"> (a) the commission of any predicate offence as designated in the FATF 40 recommendations Glossary under “<i>Designated categories of offences</i>” (http://www.fatf-gafi.org/media/fatf/documents/recommendations/Recommendations_GAFI.pdf) (b) any Act of Corruption; or (c) any Fraud against the Financial Interests of the European Community, if or when applicable.
Index Rate	means the TEC 10 daily index, the ten-year constant maturity rate displayed on a daily basis on the relevant quotation page of the Reference Financial Institution or any other index which may replace the TEC 10 daily index. On the Signing Date, the Index Rate is minus zero point eighteen per cent (-0,18 %) per annum.
Interest Period(s)	means each period from a Payment Date (exclusive) up to the next Payment Date (inclusive). For each Drawdown

	under the Facility, the first interest period shall start on the Drawdown Date (exclusive) and end on the next successive Payment Date (inclusive).
Interest Rate	means the interest rate expressed as a percentage and determined in accordance with Clause 4.1 (<i>Interest Rate</i>).
Margin	means zero point zero two per cent (0,02%) per annum.
Market Disruption Event	means the occurrence of one of the following events: (i) EURIBOR is not determined by the European Money Markets Institute (EMMI), or any successor administrator, at 11:00am Brussels time, two (2) Business Days before the first day of the relevant Interest Period or on the Rate Setting Date; or (ii) before close of business of the European interbank market, two (2) Business Days prior to the first day of the relevant Interest Period or on the Rate Setting Date, the Borrower receives notification from the Lender that (i) the cost to the Lender of obtaining matching resources in the relevant interbank market would be in excess of EURIBOR for the relevant Interest Period; or (ii) it cannot or will not be able to obtain matching resources on the relevant interbank market in the ordinary course of business to fund the relevant Drawdown for the relevant time period.
Material Adverse Effect	means a material and adverse effect on: (a) the Program, insofar as it would jeopardise the implementation and operation of the Program in accordance with this Agreement; (b) the business, assets, financial condition of the Borrower or its ability to perform its obligations under this Agreement; (c) the validity or enforceability of this Agreement; or (d) any right or remedy of the Lender under this Agreement.
Monitoring Chart	means the chart attached as Schedule 3 B listing the indicators agreed upon between the Parties to monitor the implementation of the Program.
Office of the Auditor General	Means the Office of the Auditor General of State Finances, an independent public institution established by the Constitution of the Republic of Rwanda of 2003 revised in 2015 responsible for the auditing of state

	finances and assets.
Outstanding Principal	means, in respect of any Drawdown, the outstanding principal amount due in respect of such Drawdown, corresponding to the amount of the Drawdown paid by the Lender to the Borrower less the aggregate of instalments of principal repaid by the Borrower to the Lender in respect of such Drawdown.
Payment Dates	means 29 th June and 29 th December of each year for as long as any amount is outstanding under this Agreement .
Payment Systems Disruption Event	<p>means either or both of:</p> <p>(a) a material disruption to the payment or communication systems or to the financial markets which are, in each case, required to operate in order for payments to be made in connection with the Facility (or otherwise in order for the transactions contemplated by this Agreement to be carried out), provided that the disruption is not caused by, and is beyond the control of, any of the Parties; or</p> <p>(b) the occurrence of any other event which results in a disruption (of a technical or system-related nature) to the treasury or payment operations of a Party preventing that, or any other Party:</p> <p>(i) from performing its payment obligations under this Agreement; or</p> <p>(ii) from communicating with the other Party in accordance with the terms of this Agreement;</p> <p>and which (in either case) is not caused by, and is beyond the control of, either Party.</p>
Prepayment Compensatory Indemnity	<p>means the indemnity calculated by applying the following percentage to the amount of the Facility which is repaid in advance:</p> <ul style="list-style-type: none"> - if the repayment occurs prior to the fifth (5th) anniversary (exclusive) of the Signing Date: two point five per cent (2,5%); - if the repayment occurs between the fifth (5th) anniversary (inclusive) and the tenth (10th) anniversary (exclusive) of the Signing Date: two per cent (2,0%); - if the repayment occurs between the tenth (10th) anniversary (inclusive) and the fifteenth (15th) anniversary (exclusive) of the Signing Date: one point seventy five per cent (1,75%);

	- if the repayment occurs after the fifteenth (15 th) anniversary (inclusive): one point five per cent (1,5%).
Program	means the Program as described in Schedule 2 (<i>Program Description</i>).
Program Completion Date	means the date for the technical completion of the Program which is expected to be 15 th of December 2021.
Public Official	means (i) any holder of legislative, executive, administrative or judicial office whether appointed or elected, serving on permanent basis or otherwise, paid or unpaid, regardless of rank, or (ii) any other person defined as a public official under the domestic law of the Borrower's jurisdiction of incorporation, and (iii) any other person exercising a public function, including for a public agency or organisation, or providing a public service.
Rate Conversion	means the conversion of the floating rate applicable to all or part of the Facility into a fixed rate pursuant to Clause 4.1 (<i>Interest Rate</i>).
Rate Conversion Request	means a request from the Borrower substantially in the form attached as Schedule 5C (<i>Form of Rate Conversion Request</i>).
Rate Setting Date	<p>means:</p> <p>I - in relation to any Interest Period for which an Interest Rate is to be determined:</p> <p>(i) the first Wednesday (or, if that date is not a Business Day, the immediately following Business Day) following the date of receipt by the Lender of the Drawdown Request, provided that such date is at least two (2) full Business Days prior to said Wednesday;</p> <p>(ii) the second Wednesday (or, if that date is not a Business Day, the immediately following Business Day) following the date of receipt by the Lender of the Drawdown Request, if such date is not at least two (2) full Business Days prior to the first Wednesday specified in paragraph (a) above;</p> <p>II - in the case of a Rate Conversion:</p> <p>(i) the first Wednesday (or, if that date is not a Business Day, the immediately following Business Day) following the date of receipt by the Lender of the Rate Conversion Request</p>

	<p>from the Borrower provided such date is at least two (2) full Business Days before the first Wednesday.</p> <p>(ii) the second Wednesday (or, if that date is not a Business Day, the immediately following Business Day) following the date of receipt by the Lender of the Rate Conversion Request, if such date is not at least two (2) full Business Days prior to the first Wednesday.</p>
Reference Financial Institution	means a financial institution chosen as a suitable reference financial institution by the Lender and which regularly publishes quotations of financial instruments on one of the international financial information networks according to the practices recognised by the banking industry.
Schedule(s)	means any schedule or schedules to this Agreement.
Signing Date	means the date of execution of this Agreement by all the Parties.
TARGET Day	means a day on which the Trans European Automated Real Time Gross Settlement Express Transfer 2 (TARGET2) system, or any successor thereto, is open for payment settlement in Euros.
Tax(es)	means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with a failure to pay or any delay in the payment of any such amounts).
Website	means the website of AFD (http://www.afd.fr/) or any other such replacement website.
Withholding Tax	means any deduction or retention in respect of a Tax on any payment made under or in connection with this Agreement.

SCHEDULE 1B - CONSTRUCTION

- (a) “**assets**” includes present and future properties, revenues and rights of every description;
- (b) any reference to the “**Borrower**”, a “**Party**” or a “**Lender**” includes its successors in title, permitted assigns and permitted transferees;
- (c) any reference to the Agreement or other document is a reference to this Agreement or to such other document as amended, restated or supplemented and includes, if applicable, any document which replaces it through novation, in accordance with the Agreement;
- (d) a “**guarantee**” includes any *cautionnement*, *aval* and any *garantie* which is independent from the debt to which it relates;
- (e) “**indebtedness**” means any obligation of any person whatsoever (whether incurred as principal or as surety) for the payment or repayment of money, whether present, future, actual or contingent;
- (f) a “**person**” includes any person, company, corporation, partnership, trust, government, state or state agency or any association, or group of two or more of the foregoing (whether or not having separate legal personality);
- (g) a “**regulation**” includes any legislation, regulation, rule, decree, official directive, instruction, request, advice, recommendation, decision or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, supervisory authority, regulatory authority, independent administrative authority, agency, department or any division of any other authority or organisation (including any regulation issued by an industrial or commercial public entity) having an effect on this Agreement or on the rights and obligations of a Party;
- (h) a provision of law is a reference to that provision as amended;
- (i) unless otherwise provided, a time of day is a reference to Paris time;
- (j) The Section, Clause and Schedule headings are for ease of reference only and do not affect the interpretation of this Agreement;
- (k) unless otherwise provided, words and expressions used in any other document relating to this Agreement or in any notice given in connection with this Agreement have the same meaning in that document or notice as in this Agreement;
- (l) an Event of Default is “continuing” if it has not been remedied or if the Lender has not waived any of its rights relating thereto;
- (m) a reference to a Clause or Schedule shall be a reference to a Clause or Schedule of this Agreement; and
- (n) words importing the plural shall include the singular and vice-versa.



SCHEDULE 2 - PROGRAM DESCRIPTION

1.1 Objectives of the AFD support program

The support to the COVID-19 Government's Response Plan will aim to contributing in its various components to preserving and improving the health of the people of Rwanda and protect the living conditions of the most vulnerable segments of this population.

1.2 Content of the Program

1.1.1 Support for Rwanda's national health response plan to COVID-19

Based on WHO strategies and recommendations, the government of Rwanda has developed its national plan to prepare for and respond to the COVID-19 epidemic, for a period of six months (from March 1, 2020 to September 1, 2020). National coordination has been established with the creation of a National Epidemic Preparedness and Response Committee, under the aegis of the Prime Minister, in which the Minister of Health, the Minister of Local Government and public security bodies participate. The coordination and preparation committee has an operational coordination structure responsible for steering the implementation and monitoring of the response plan. The latter, structured in 4 cells (monitoring and response to the epidemic, logistics and administration, risk communication, and planning), mobilizes state agencies and ad hoc public structures, in particular Rwanda Biomedical Center (RBC), first agency mobilized in the implementation of the response plan.

The plan incorporates WHO guidelines released through the Operational Planning Guideline to Support Country Preparedness and Response published on February 12, 2020. It proposes the deployment of operational strategies according to the 4 alert levels of the WHO (absence of cases, sporadic imported cases, presence of clusters on the territory, community transmission) which are organized according to the following operational axes: (a) leadership and coordination, (b) epidemic surveillance (c) strengthening of detection capacities; (d) strengthening infection prevention / control and case treatment; (e) community mobilization and risk communication.

In practice, it provides for the strengthening of the sentinel system and the exhaustive reporting of suspected and confirmed cases in all the districts of the country; training health personnel in diagnosis and professionals responsible for control at points of entry for the detection of suspected cases; a massive testing policy throughout the country, the creation of 4 temporary testing sites in the country, the training and recruitment of staff from district hospitals for sample collection; the installation of 30 isolation sites, the organization of dedicated patient paths and isolation units in hospitals, the purchase of personal protective equipment for the prevention and control of infections in health facilities, the increase in the treatment capacity of patients in intensive care units, in particular the acquisition of ventilators and oxygen, the subsidization of the cost of drugs for the treatment of chronic diseases in order to avoid any break in the continuity of care of the most vulnerable patients.

AFD support to COVID-19 Health Response Plan

AFD's contribution is global support for the national response plan. This contribution will make it possible in particular to support priority measures for AFD to (a) prevent the transmission of the epidemic, (b) increase detection and diagnostic capacities, (c) prevention and control of infections in health centers, actions which will contribute in the long term to strengthening the capacities of the health system (health surveillance, purchase of inputs, protective equipment, hygiene, training of health personnel, etc.). This global support will provide flexibility to allow the authorities to adapt the allocation of resources to the evolution of the epidemic. The actions deemed priority by AFD are specifically identified in the Monitoring Chart, which will make it possible to monitor their implementation based on operational indicators, derived from the response plan and validated with the counterpart.

COVID-19 HEALTH ACTION PLAN – Rwanda		
Preparedness Component		(USD)
Leadership & Coordination	<ul style="list-style-type: none"> > regular meetings of the Monitoring and Health Security Unit > operational inventory of the weaknesses of the response system and of the populations exposed; > ensure the training and operation of the various rapid investigation teams and case follow-up teams in the districts > supervising the implementation of the preparation plan; 	108 338
Reinforcement of epidemic surveillance for early detection of cases and follow-up of contacts	<ul style="list-style-type: none"> > implementation and supervision of detection points (Points of Entries) at the various entrances to the territory; > strengthening, training and structuring of the sentinel network; reproduction and dissemination of monitoring and collection tools > implementation of COVID-19 traceability procedures 	1 332 677
Reinforcement of detection capacities on a regional scale	<ul style="list-style-type: none"> > acquisition of inputs including detection tests; > strengthening the skills of laboratory staff in the national reference laboratory (training of trainers, training of technicians). > detection equipment for provincial laboratories > training of district hospitals on collecting and transporting samples to national reference laboratories and collaborating centers for quality control; > establishment of 4 new test sites 	4 208 122
Strengthening prevention, infection control and case management	<ul style="list-style-type: none"> > structuring of triage, detection and isolation functions in all health facilities; > ICH inventory in all health structures; > establishment of dedicated operational teams for the transportation of suspected or confirmed cases in reference centers > support for the prevention and control of infections in health facilities: purchase of inputs, personal protective equipment, improvement of hospital hygiene, training of health personnel > remuneration of staff in isolation centers. 	20 303 606
Community mobilization and risk communication	<ul style="list-style-type: none"> > risk communication campaigns and community-based awareness plan; > establishment and operation of call centers; 	523 251
Operational and logistical support	<ul style="list-style-type: none"> > purchases of non-medical equipment; > rehabilitation works of health structures; > cost of setting up quarantine systems 	2 720 666
Sous-total A		29 196 659
Immediate Response Component		
Leadership coordination &	<ul style="list-style-type: none"> > activation of rapid response teams at national and district levels; > centralization of information relating to the monitoring of the epidemic ; 	661 223
Renforcement de la surveillance épidémique pour a détection précoce	<ul style="list-style-type: none"> > activation of contact traceability; > acceleration of collection and detection of samples through management at national and 	



des cas et le suivi des contacts	district level	1 784 156
Reinforcement of diagnostic capacities	> provision of all laboratories and referenced care facilities for sample transport equipment; > provision of consumables necessary for massive tests;	475 038
Strengthening infection prevention and control and case management	> establishment of quarantine sites; > provision of case processing equipment; > financing of premiums for healthcare professionals on the front line in the care of COVID-19	40 388 530
Risk communication and community mobilization	> intensification of national risk communication campaigns; > implementation of the community mobilization plan	623 169
Sous-total B		44 275 100
Grand total		73 471 760

1.1.2 Support for the social emergency measures of the COVID-19 response plan

Impact of the COVID-19 crisis on social protection

The negative impact of confinement on living conditions and subsequently distancing measures will mainly affect the poorest populations and vulnerable households in social categories 1 and 2 of the Ubudehe national register. There is also a significant risk that households at the limit of the poverty line or more affluent (Ubudehe 2 and 3) with certain specificities (large families, handicap, elderly) could easily fall into poverty. In urban and peri-urban areas, employment opportunities for casual workers (caretakers, vendors, cleaners, cyclists, taxis, etc.) have been significantly reduced. According to a study by the DFID agency, containment measures would reduce the incomes of casual workers by around 100%: this could represent around 60% of the national population (in urban and rural areas). This study calls for an extension of the current social protection instruments to the more advantaged categories as well as the establishment of access to credit measures and alternative income generation measures during the transition period. Although initial emergency measures - notably food support - have been implemented by the government, the scale of the crisis calls for an ambitious emergency and medium-term social response, estimated at 129 MEUR by the authorities.

The COVID-19 social crisis response plan

The government's social support component is included in the Economy Recovery Plan for the period May 2020-December 2021 and was validated on April 30, 2020 by the executive authorities.

The strategy of the social protection plan is to (i) target in priority the most vulnerable populations benefiting from the national VUP support mechanism (category 1); (ii) anticipate the risks of impoverishment of low-income households via the vertical extension of the eligible populations (extension to category 2) and geographic (extension of the eligibility of the national mechanism to the whole territory); (iii) target the informal sector in order to prevent the occasional worker households from falling into poverty with the urgent distribution of food and then the establishment of a money transfer device during the entire confinement period (at least two months); (iv) prevent the collateral effects of confinement on education and access to care with the provisional financing of contributions to mutual health insurance and school services.

This response plan is structured around 3 axes: (i) strengthening and extending the existing VUP device; (ii) setting up a direct support system (nutrition / cash transfer) for the informal sector; (iii) the

establishment of complementary support measures to preserve the access of the poorest to education and basic health care.

Evolution of the VUP device in response to the COVID-19 crisis and additional measures

	Government Current Programs	Extension of Programs for – COVID-19 Response
Public Works (PW)	remuneration of the most vulnerable populations (category 1) in exchange for the exercise of a 120-day general interest labor-based activity (remuneration per fortnight); □ Remuneration: 10,000 FRW (monthly average) □ Target: category 1 - 134,703 households □ 350 sectors	- maintenance of remuneration for works of general interest at the time of the judgment; - vertical extension of the eligibility of PW to category 2 beneficiaries; - horizontal extension of the system to all sectors (100% of the territory);
Expanded Public Works (EPW)	service employment opportunities for low-income households with responsibilities and dependent children, members with disabilities, the elderly □ Remuneration: 10,000 FRW (monthly average) □ Target: category 1 - 13,142 households □ 225 sectors	- maintenance of remuneration for works of general interest at the time of the judgment; - vertical extension of the eligibility of PW to category 2 beneficiaries; - temporary increase in remuneration from 10,000 to 15,000 FRW - horizontal extension of the system to all sectors (100% of the territory);
Direct Support	direct financial support / money transfer scheme for the most disadvantaged populations □ Remuneration: 7,500 to 15,500 FRW □ Target: category 1 130,000 households □ 416 sectors	- extension of the device to category 2 and in certain specific cases (households in need not covered by the EPW and PW devices)
National Sensitive Support	<i>National Sensitive Direct Support: cash transfer</i> quarterly amount of 7500 FRW to expectant and nursing women in order to improve feeding conditions of households; ⇒ Remuneration: 7500 FRW ⇒ Target : Category 1 50,000 beneficiaries ⇒ 225 sectors	- vertical extension to category 2 for the 17 districts already eligible - temporary extension of the system to the 13 remaining districts; - increased transfer amount to 15,000 FRW
Access to financial services	NC	Financial services: access to micro-credit services for the most disadvantaged populations via the provision of credit for income-generating activities.
access to health services	NC	Financial support for approximately 1,902,740 individuals (households in categories 1 to 3) without access to insurance systems or with a

		high risk of being unable to honor contributions to mutual health insurance.
Access to Education	NC	Financial support for more than 21,280 schoolchildren with the financing of possible school fees and the supply of equipment

AFD budget support for the social protection response plan

AFD's budget support will cover both the health response measures and the needs on the social protection component of the response. The Monitoring Chart will make it possible to structure a technical dialogue on the support measures deemed to be priorities by AFD: (a) the vertical and horizontal extension of the system of works of general interest (classic public works), (b) vertical and horizontal extension to the direct support system for the poorest households (Ubudehe 1 and 2); (c) support to informal sector households; (d) support for compensatory measures in health and education. The Monitoring Chart will allow AFD to support a constructive dialogue with MINECOFIN, monitor the impact of social protection measures on economic recovery, and the possible sustainability of these measures, in accordance with the objectives of the national transformation strategy (NSTP).

1.1.3 Operating Mode

Rapid disbursement program assistance is proposed to meet the urgent funding needs of the national response plan to the coronavirus epidemic in the health and social welfare sector. At the request of the counterpart, justified by the urgent nature of health and social protection measures, the funds will be paid in a single installment upon ratification of the loan agreement by Parliament on the Treasury account at the Rwandan central bank. Program aid will be allocated to expenditure recorded in the next budget law scheduled to be voted on in the summer under the plan to prepare for and respond to the COVID-19 epidemic. The finance bill is under preparation.

Budget support will contribute to the funding of the programs of the ministries of health and local government and will be largely directed towards the budgets of the following public implementing agencies:

- (a) the Rwanda Biomedical Center for the health component: created in 2011 and endowed with a legal personality and administrative and financial autonomy, also a reference laboratory, whose mission (focused on prevention and response to communicable diseases) positions it as the benchmark player in coordinating the response to the COVID-19 crisis. It is under the supervision of the Ministry of Health and operates under State funding;
- (b) the LODA (Local Administrative and Development Agencies) entity for the social protection component: created in 2013 by the law of August 27, 2013, under the authority of the Ministry of Local Government, this agency has the mission of supporting the development of populations and local authorities to help reduce the poverty rate. It is notably in charge of the management of the national social protection program (Vision 2020 Ubudehe Program) on which the COVID 19 crisis response plan is based. LODA is under the supervision of the Ministry of Local Government (MINALOC), and composed by 4 operational divisions (including a division in charge of social protection).

⇒ Sources of verification

The ex-post verification procedures for this operation will be determined by mutual agreement with the Rwandan authorities, when the grant agreement is drawn up. This will notably involve agreeing on the supporting documents to be sent to AFD, making it possible to attest that the budget lines concerned by the response plan have been charged, at least up to the funding of AFD and the achievement of the operational objectives set out in the Monitoring Chart.

Several supporting documents (non exhaustive) are identified, required by national procedures and will be transmitted to the Lender for verification:

Sectors	Justifications
Health	<ul style="list-style-type: none"> -Quarterly budget execution report of the 2020-2021 finance law (MINECOFIN) -Annual audit report of the 2020-2021 fiscal year of the Auditor General; - Annual audit report of the fiscal year of Rwanda Biomedical Center (RBC) - Half-yearly activity reports of the Rwanda Biomedical Center / Technical execution note of the supported actions; - Rwanda Biomedical Center annual financial report; - Rwanda Biomedical Center half-yearly internal audit reports
Social Protection	<ul style="list-style-type: none"> -Quarterly budget execution report of the 2020-2021 finance law (MINECOFIN) -Annual audit report of the 2020-2021 fiscal year of the Auditor General; - Annual audit report of the fiscal year of the agency LODA -Biannual activity reports of the LODA agency / Technical implementation note for the actions supported; - Annual financial report of the agency LODA Rwanda Biomedical Center; - Rwanda Biomedical Center half-yearly internal audit reports

1.3 Management of Fiduciary Risk

The implementation of the finance law will be subject to an audit by the Office of the Auditor General in accordance with article 165 of the constitution of Rwanda and articles 6 and 14 of the law constituting the 'General audit. The latter also has jurisdiction over the two technical implementing agencies (Rwanda Biomedical Center and LODA), and over the use of funds from international donors. The audit takes place on an annual basis and two opinions are prepared annually on (i) the financial statements and (ii) the compliance of the expenditure execution with the requirements of government financial regulation. The audits relate to (a) the procurement procedures; (b) payments; (c) transfers of funds (d) control of the operational execution of projects.

In addition to this external government audit, the two agencies have internal organizational and financial audit mechanisms to control agency management procedures (procurement, contract management, payments, transfer of funds, etc.) and report directly to their boards of directors. The latter will also be mobilized to assess the quality of the execution of COVID-19 operations (on the social protection side). All of the reports will be sent to AFD.

Regarding the specific subject of cash transfers: the LODA will be asked to filter the list of beneficiaries before each payment from the list of asset freezes, and this exclusively for beneficiaries of extension programs. A written commitment will be requested from the counterparty, which will constitute a condition precedent to the single payment if not obtained beforehand.

SCHEDULE 3A - FINANCING PLAN**1.1 Cost and financing plan**

Estimated Cost of the Program	Million EUR	%
- Component 1 : Health emergency plan	67 MEUR	34 %
- Component 2 : Social protection component of the economic recovery plan	129 MEUR	65 %
Total	196 MEUR	100 %

Estimated Financing Plan	Million EUR	%
AFD	40 MEUR	21 %
Co-financiers		
- European Union	52 MEUR	26 %
- World Bank	35 MEUR	18 %
- Other	23,5 MEUR	12 %
Auto-financing (Health emergency plan)	45,4 MEUR	23 %
Total	196 MEUR	100 %

1.1 Details of financing plans (Health and Social Protection)**COVID-19 Health Response Plan :**

Bilateral and multilateral donors have wished to participate financially or technically in the Rwanda Emergency Health Plan. In early May, this plan, which has financial needs of 73MUSD (67 M €) and would be supported by the following partners up to 30.1MUSD (27.6 M €) at this stage:

- A contribution from bilateral and multilateral partners for 20.8 MUSD (19.07 M €) including a loan from the World Bank granted on April 17 of 13.6 MUSD (12.5 M €). This loan will be earmarked as a priority for the following components of the emergency health plan: (i) strengthening of epidemiological surveillance for early detection of cases and follow-up (component no. 2); (ii) strengthening of detection capacities (laboratories, component No. 3); (iii) strengthening of infection prevention and control and treatment of cases (component no. 5); (iv) operational and logistical support);

- A contribution of the United Nations agencies for 9.3 MUSD (8.53 M €) via WHO support of 2 MUSD and UNICEF of 2.7 MUSD distributed over the different components of the response plan;
- A contribution from the national budget up to 24 MUSD (22 M €);

In mid-May 2020, the funding gap was estimated at € 17.4 million by the Rwandan authorities.

Measures of Social Protection :

The Economic Recovery Plan presents overall needs of around € 129 million for the social protection component. The following financial partners have committed to providing financial support in the coming weeks:

- The Delegation of the European Union (DUE) announced that it would like to reallocate a total envelope of 51.9 MEUR (56.6 MUSD) for the financing of social protection measures. This funding would target as a priority the taking of measures complementary to the already existing supports (and partly financed by loans from the World Bank and DFID), targeting the populations made more vulnerable since the establishment of the containment put in place on 22 March in Rwanda.
- The World Bank provided an additional € 22.4 million in response to the Covid-19 crisis and agreed



to see the current programs for funding social protection measures marked with the exceptional measures put in place.

- The DFID is in discussions with the Rwandan authorities for the granting of new financial support in the pursuit of these operations with social protection. This operation could represent additional support of 9.2 MUSD (8.4 M €) with an emphasis on the response to the Covid-19 crisis.

- A government contribution of 25.5 MUSD (23.4 M €);

In mid-May 2020, the funding gap was estimated at € 22.8 million by the Rwandan authorities.

SCHEDULE 3B – MONITORING CHART

The version hereinafter will be completed by the Borrower and transferred to the Lender for no objection before the sole disbursement.

COMPONENT N°1 SUPPORT TO RWANDA COVID-19 HEALTH ACTION PLAN

Health Response to COVID-19 - action Plan	Description	Outcome Indicators	Focal Point	Sources
COVID-19 PREPAREDNESS & RESPONSE PLAN				
Monitoring of budget support		Percentage of Budget evolution of the Ministry of Health and RBC between Fiscal year 19-20 and Fiscal year 20-21 Baseline : TBD by MINECOFIN and approved by AFD Target : TBD by MINECOFIN and approved by AFD	MINECOFIN	Financing Law of Fiscal Year 19-20 Financing Law of Fiscal Year 20-21 Annual reports of the General Auditor
Leadership and coordination	a) Develop COVID-19 Preparedness and response plan ; b) Activate Public health Emergency Governance Framework; c) Develop COVID-19 National and district RRTs d) Provide up to date information on the evolution of outbreak e) Support to NCC for child protection	Percentage of planned budget funded : Baseline : 0% Target : 90%	Ministry of Health Rwanda Biomedical center	MINECOFIN and MOH monthly monitoring reports
Epidemiology & surveillance	a) Build capacity of leadership on surveillance b) Activate contact tracing c) Enhance data collection and management at central and district level	Percentage of district with COVID-19 surveillance tools (case definition and reporting) : Baseline : 0 Target : 100% Percentage of COVID-19 testing for suspected cases in Points of Entries. Baseline : 0% Target : 100%	Rwanda Biomedical Center NRL Department	RBC monthly reports
Laboratory	a) Training of NRL Staffs b) Procurement for testings c) Training of hospitals on specimen collections d) Establishment of 4 new testing sites e) Support specimen collection tripple packaging and transportation from suspected COVID-19	Percentage of frontline healthcare workers responsible for specimen collection trained on collection, specimen, transport and referral Baseline : 0% Target : 85% Percentage of districts with capacities of specimen collection, transportation and referral Baseline : TBD Target : 100% Number of operational testing sites in the country for COVID-19 Baseline : 0 Target : 4 sites Percentage of COVID-19 PCR essays with valid results : Baseline : 0% Target : 90% Average targeted number of tests realized per month Target : TBC by RBD and approved by AFD	Rwanda Biomedical Center NRL Department	NRL Monthly monitoring report
Infection Prevention and Control and Case Management	Infection Prevention and control a) COVID of RRT Team on Case Management b) Set Up Isolation areas in Health Facilities c) Monitor IPC and Wash on case management d) Set up of district quarantine sites e) Salaries for isolation staff	Percentage of health facilities with isolation and health holding areas : Baseline : 0% Target : 100% Timeline of procurement and distribution of PPE Target : within 3 days of receipt and at least 5 days before projected stock out Percentage of confirmed COVID-19 cases who are health workers Target : 0%	Rwanda Biomedical Center ESR Department	TBC by RBC
	Case Management a) Train Health Care workers b) transportation of suspected and confirmed cases c) drugs IPC Materials, medical supplies b) procurement and distribution of clinical care and supplies c) procurement of medical equipments d) procurement of programs and essential commodities for district pharmacies e) provide incentives for health workers frontliners	Timely identification or construction of COVID-19 Isolation and treatment center Target : 2 months after approval of Minister of health Timely Procurement of drugs and IPC Materials and medical supplies for emergency stocks : Target : within 6 months of MOH approval of this plan and at least one month prior to projected stock out	Rwanda Biomedical Center ESR and MPPD Department	TBC by RBC
Risk communication and community engagement	a) development of risk communication and community engagement plan b) salaries for call center staff c) triple risk behaviour assistance d) Mass Media on Public communication	Percentage of district with available public awareness messages Baseline : 0% Target : 90%	Rwanda Biomedical Center RHCC Department	TBC by RBC

COMPONENT N°2 SUPPORT TO RWANDA COVID-19 SOCIAL PROTECTION MECHANISM AND INFORMAL SECTOR

ACTION 2.1

SUPPORT TO NATIONAL 'VUP' SOCIAL PROTECTION MECHANISM AND INFORMAL SECTOR

Supported Programmes	Description of programmes and actions in Response to COVID	Beneficiaries	Budget Proposal	AFD Proposal	Outcome indicators	Output indicators	Focal Point	Data Sources
Monitoring of budget support			38.4	34.5	Percentage of Budget evolution of the Ministry of Health and RBC between Fiscal year 19-20 and Fiscal year 20-21 Baseline : TBD Target : TBD		MINECOPF	Financing Law of Fiscal Year 19-20 Financing Law of Fiscal Year 20-21 Annual reports of the General Auditor
Close public works (CPW)	Remunerated temporary employment for the labour abundant households in extreme poverty (category 1) beneficiaries are paid according to the locally prevailing wage (one after a two-week cycle work. Waving off the work requirement temporarily and ensuring all the eligible HHs for PW receive transfer payments during the lockdown period. Extension of classic PW from 350 sectors to 416 sectors country wide.	Households living in extreme poverty (Usukiche category 1) with at least one adult who can work. However, households in other categories (moderate poverty - category 2 and 3) are eligible if their situation has deteriorated significantly as a result of shocks (shocks due to COVID-19 restrictive measures, illness, loss of income, death of bread winner, etc.)	7.3		7.3 % of Usukiche households 1 & 2 covered by the VUP income support programs Baseline : 64 % Target : 90 %	IHI Beneficiaries of CPW Baseline : 157,852 Target : 191,139	LODA	LODA, MBS & Profile Data, districts
Expanded Public Works (EPW)	It is a multi-year, and year-round, flexible employment that provides accessible and appropriate employment opportunities to moderately labour-constrained households with severe disabilities, and the elderly. The disability aspect is seen on how close the works are to the beneficiaries, hours of work, and time of working. Beneficiaries are drawn from Households in Usukiche category 1 and are paid a monthly lumpsum of 10000 FRW per month. Waving off the work requirement temporarily and ensuring all the eligible for CPW receive transfer payments.	Households living in extreme poverty (Usukiche category 1) belonging to 1. beneficiaries of EPW are pregnant /breastfeeding women and adults with caring responsibilities for people with disability. The product is designed to carry responsibility over young children, persons with severe disabilities, and the elderly. The more time for their families.	5.7	5.7		IHI Beneficiaries of CPW Baseline : 40,454 Target : 75,000	LODA	LODA, MBS & Profile Data, districts
Direct support (IHI beneficiaries)	Direct Support for poor households that do not dispose of active workforce (e.g. elderly, people with disabilities, orphan/ child-led households, etc.) Extend DS to Usukiche Category 2 for some special cases of vulnerability (big number of children for instance) - in case where CPW and EPW are not possible. NSDS - the National Sensitive Direct Support that provides support for nutrition and positive parenting skills to pregnant and breastfeeding women of NSDS The Government of Rwanda is planning the extension of the program by conducting the following activities: ✓ Replenishment of the strategic reserves including cost of food distribution mainly transport from food stores and suppliers from both inside and outside of the Country to household beneficiaries. ✓ Extension of IHI beneficiaries from 55,272 to 213,000 HHs that will receive food in first phase and cash transfers for the remaining period of the lockdown, but also during the transition period after the lockdown to boost households' livelihoods.	Households in Usukiche category 1 - extreme poverty. The programmes will be extended to households in Usukiche cat. 2 - moderate poverty whose situation has deteriorated significantly a result of socio-economic shocks./ Specific Characteristics. Households in Usukiche category 1 - extreme poverty. The programmes will be extended to households in Usukiche cat. 2 - moderate poverty whose situation has deteriorated significantly a result of socio-economic shocks. IHI in Usukiche Categories 1,2 and 3 with at least one adult who works in informal sector Food distribution/ cash transfers to HHs whose IHI heads are workers in informal sector and rely on daily incomes for their livelihoods. These include casual laborers such as cyclists, motorists, taxi-men, car drivers, workers in the areas of tailoring, carpentry, hair cutting, body salon, knitting, electricity, hospitality and tourism, plumbing, welding, ordinary farmers, small trade, traditional beer among others.	5.2	5.2		IHI Beneficiaries of Direct support Baseline : 116,000 Target : 150,000	LODA	LODA, MBS & Profile Data, districts
National Sensitive Direct Support (NSDS)	NSDS - the National Sensitive Direct Support that provides support for nutrition and positive parenting skills to pregnant and breastfeeding women of NSDS The Government of Rwanda is planning the extension of the program by conducting the following activities: ✓ Replenishment of the strategic reserves including cost of food distribution mainly transport from food stores and suppliers from both inside and outside of the Country to household beneficiaries. ✓ Extension of IHI beneficiaries from 55,272 to 213,000 HHs that will receive food in first phase and cash transfers for the remaining period of the lockdown, but also during the transition period after the lockdown to boost households' livelihoods.	Households in Usukiche category 1 - extreme poverty. The programmes will be extended to households in Usukiche cat. 2 - moderate poverty whose situation has deteriorated significantly a result of socio-economic shocks. IHI in Usukiche Categories 1,2 and 3 with at least one adult who works in informal sector Food distribution/ cash transfers to HHs whose IHI heads are workers in informal sector and rely on daily incomes for their livelihoods. These include casual laborers such as cyclists, motorists, taxi-men, car drivers, workers in the areas of tailoring, carpentry, hair cutting, body salon, knitting, electricity, hospitality and tourism, plumbing, welding, ordinary farmers, small trade, traditional beer among others.	3.9	0		IHI Pregnant women and under 2 years babies assisted by IHI Beneficiaries with maternal sector Baseline : 55,272 Target : 212,982	MENALOC	Administrative district reports

ACCOMPANYING MEASURES TO SUPPORT ACCESS TO HEALTH AND EDUCATION						
ACT 2.2	6.30		7.5		CBHUMINSANTE	
Access to Health	1,902,740 Individuals from Ushahaye Cat. 1 to 2 2) without access to basic health insurance (MUSA) will be supported with a total cost of 5,708,220,000 FRW. Household from categories 1 to 3 without access to or with risk of dropping from Basic Health Insurance (Munzile de Sante/MUSA).	5.7	5.5	Nb of Beneficiaries Baseline : 0 Target : 1,902,740	LODA/Distruts	Quarterly administrative reports
Access to Education	Children aged 6-14 in Ushahaye Categories 1 and 2 not enrolled in school since cannot pay for their supported through provision of school materials, uniforms and other tuition and/or provide necessary schooling/scholarship materials. These students addressed all belong to vulnerable households or household with high risk to fall into the poverty trap due to COVID-19. The cost of the activity is estimated at 2,128,000,000 FRW.	2.1	2	Nb of children beneficiaries : Baseline : 0 Target : 21,280	LODE/Distruts	Quarterly administrative reports
Access to Shelter	8,758 HHs from Ushahaye Cat. 1 to 3 without access to decent shelter will be supported with a total cost of 55,249,000,000 FRW.	55.2	0	Nb of Households : Baseline : 0 Target : 8758	NC	NC
ENVIRONMENTAL AND SOCIAL DILIGENCES						
Monitoring of Environmental and Social Framework	Preparation and implementation by RBC of an Environmental and Social Management Framework (ESMF) to appropriately assess and manage the E&S risks and impacts related to the "COVID-19 emergency response plan" activities. The ESMF will take into account relevant WHO Guidelines related to COVID-19 and will notably cover: - Infectious Control and Waste Management - Environmental and Social risk management related to construction and rehabilitation works (if applicable), - Labor management including infectious control in medical facilities and during works - Prevention and response to sexual exploitation and abuse, and sexual harassment EXCLUSIONS: Exclude the following type of activities as ineligible for financing under the Project: - Laboratory activities that may require BSL3 lab facilities - Activities that may cause long term, permanent and/or irreversible (e.g. loss of major natural habitat) impacts - Activities that have high probability of causing serious adverse effects to human health and/or the environment - Activities that may adversely impact and may give rise to significant social conflict - Activities which would require Free Prior Informed Consent - Activities that may affect lands or rights of indigenous people or other vulnerable minorities. - Activities that may involve permanent resettlement or land acquisition, impacts on cultural heritage - All the other excluded activities set out in the ESMF of the Project.					
Exclusion						
				ESMF prepared Annual E&S monitoring report on the implementation of the ESMF	Rwanda Biomedical center	Environmental and Social Management Framework
				ESMF prepared Annual E&S monitoring report on the implementation of the ESMF	Rwanda Biomedical center	Environmental and Social Management Framework

SCHEDULE 4 - CONDITIONS PRECEDENT

The following applies to all documents delivered by the Borrower as a condition precedent:

- if the document which is delivered is not an original but a photocopy, the original Certified photocopy shall be delivered to the Lender;
- the final version of a document which draft was previously sent to, and agreed upon by the Lender, shall not materially differ from the agreed draft;
- documents not previously sent and agreed upon, shall be satisfactory to the Lender.

PART I – CONDITIONS PRECEDENT TO BE SATISFIED ON THE SIGNING DATE

- (a) Delivery by the Borrower to the Lender of a copy of the relevant legislation of the jurisdiction of the Borrower authorising a specified person or persons to execute this Agreement on its behalf.
- (b) Reception by the Lender of a draft legal opinion, in form and substance satisfactory to the Lender, of a reputable law firm established in the jurisdiction of the Borrower.

PART II - CONDITIONS PRECEDENT TO THE SOLE DRAWDOWN

- (a) Delivery by the Borrower to the Lender of the following documents:
 - (i) A certificate issued by a duly authorised representative of the Borrower listing the person(s) authorised to sign, on behalf of the Borrower, the Drawdown Requests and any certificate in connection with this Agreement and to take all other measures and/or sign all other necessary documents on behalf of the Borrower under this Agreement;
 - (ii) A specimen of the signature of each person listed the certificate mentioned in paragraph (i) above;
 - (iii) Evidence that the Drawdown of the Facility will not breach any borrowing limit, or any other similar limit binding on the Borrower;
 - (iv) Evidence that the Facility is included in the [2020-2021] Borrower's budget
 - (v) A favourable legal opinion issued by the Minister of Justice / Attorney General confirming validity and enforceability of the terms of this Agreement in the jurisdiction of the Borrower;
 - (vi) A copy of the law, published in the Official Gazette of Rwanda, approving the ratification of this Agreement in compliance with laws and Constitution of the Republic of Rwanda;
 - (vii) A copy of the Presidential order ratifying this Agreement in compliance with laws and Constitution of the Republic of Rwanda;
 - (viii) The Monitoring Chart duly approved by the Lender and signed by a representative of the Borrower ;
- (b) Delivery to the Lender of a duly executed legal opinion, in form and substance satisfactory to the Lender, of a reputable law firm who are legal advisers in the jurisdiction of the Borrower;



SCHEDULE 5A - FORM OF DRAWDOWN REQUEST

[on the Borrower's letterhead]

To: AGENCE FRANÇAISE DE DÉVELOPPEMENT

On: *[date]*

Borrower's Name – Credit Facility Agreement n° [●] dated [●]

Drawdown Request n°[●]

Dear Sirs,

1. We refer to the Credit Facility Agreement n° [●] entered into between the Borrower and the Lender dated [●] (the “**Agreement**”). Capitalised words and expressions used but not defined herein have the meanings given to them in the Agreement.
2. We irrevocably request that the Lender makes a Drawdown available on the following terms:

Amount: EUR [●] or, if less, the Available Credit.

Interest Rate: *[fixed / floating]*
3. The Interest Rate will be determined in accordance with the provisions of Clause 4 (*Interest*) and Clause 5 (*Change to the calculation of interest*) of the Agreement. The Interest Rate applicable to the requested Drawdown will be provided to us in writing and we accept this Interest Rate [(subject to the paragraph below, if applicable)], including when the Interest Rate is determined by reference to a Replacement Benchmark plus any Adjustment Margin as notified by the Lender following the occurrence of a Screen Rate Replacement Event.

[For fixed Interest Rate only:]-If the Interest Rate applicable to the requested Drawdown is greater than [●*insérer pourcentage en lettres*] ([●]%), we request that you cancel this Drawdown Request.
4. We confirm that each condition specified in Clause 2.4 (*Conditions precedent*) is satisfied on the date of this Drawdown Request and that no Event of Default is continuing or is likely to occur. We agree to notify the Lender immediately if any of the conditions referred to above is not satisfied on or before the Drawdown Date.
5. The proceeds of this Drawdown should be credited to the following bank account:
 - (a) Name [of the Borrower]: [●]
 - (b) Address [of the Borrower]: [●]
 - (c) IBAN Account Number: [●]
 - (d) SWIFT Number: [●]
 - (e) Bank and bank's address [of the [●] Borrower]:
 - (f) Correspondent bank and account [●] number of the Borrower's bank:



6. This Drawdown Request is irrevocable.
7. We have attached to this Drawdown Request all relevant supporting documents specified in Clause 2.4 (*Conditions precedent*) of the Agreement:

[List of supporting documents]

Yours sincerely,

.....

Authorised signatory of Borrower



SCHEDULE 5B - FORM OF CONFIRMATION OF DRAWDOWN AND RATE

[on Agence Française de Développement letterhead]

To: *[the Borrower]*

Date: *[●]*

Ref: Drawdown Request n° *[●]* dated *[●]*

Borrower's Name – Credit Facility Agreement n°*[●]* dated *[●]*

Drawdown Confirmation n°*[●]*

Dear Sirs,

1. We refer to the Credit Facility Agreement n°*[●]* entered into between the Borrower and the Lender dated *[●]* (the “**Agreement**”). Capitalised words and expressions used but not defined herein have the meanings given to them in the Agreement.
2. By a Drawdown Request Letter dated *[●]*, the Borrower has requested that the Lender makes available a Drawdown in the amount of EUR *[●]*, pursuant to the terms and conditions of the Agreement.
3. The Drawdown which has been made available according to your Drawdown Request is as follows:
 - Amount: Euros *[●amount in words]* (EUR *[●]*)
 - Applicable interest rate: *[●percentage in words]* (*[●]*%) per annum [equal to the aggregate of the six-month EURIBOR (equal to *[●]*% per annum)¹ and the Margin]²
 - Effective global rate (per annum)³: *[●percentage in words]* (*[●]*%)
 - Drawdown Date: *[●]*

For fixed-Interest Rate loans only

For information purposes only:

- Rate Setting Date: *[●]*
- Fixed Reference Rate: *[●percentage in words]* (*[●]*%) per annum
- Index Rate: *[●percentage in words]* (*[●]*%) per annum
- Index Rate on Rate Setting Date: *[●percentage in words]* (*[●]*%) per annum

¹ If the six-month EURIBOR is not available on the date of confirmation of drawdown due to the occurrence of a Screen Rate Replacement Event, the Replacement Benchmark, the precise terms and conditions of replacement of such Screen Rate with a Replacement Benchmark and the related total effective rates will be communicated to the Borrower in a separate letter.

² To be deleted in case of fixed Interest Rate.

³ Periodic global effective rate to be provided also.



[It being specified that the above Interest Rate may vary in accordance with the provisions of clauses 4.1.3(i) (*Floating Interest Rate*) and 5.2 (*Replacement of a Screen Rate*) of the Agreement.]⁴

Yours sincerely,

.....

Authorised signatory of *Agence Française de Développement*

⁴ To be deleted in case of fixed Interest Rate.



SCHEDULE 5C - FORM OF RATE CONVERSION REQUEST

[on the Borrower's letterhead]

To: AGENCE FRANÇAISE DE DÉVELOPPEMENT

On: *[date]*

Borrower's Name – Credit Facility Agreement n°[●] dated [●]

Rate Conversion Request n°[●]

Dear Sirs,

1. We refer to the Credit Facility Agreement n°[●] entered into between the Borrower and the Lender dated [●] (the “**Agreement**”). Capitalised words and expressions used but not defined herein have the meanings given to them in the Agreement.
2. Pursuant to Clause 4.1.3 (*Conversion from a floating Interest Rate to a fixed Interest Rate*) (i) of the Agreement, we hereby request that you convert the floating Interest Rate of the following Drawdowns:
 - *[list the relevant Drawdowns]*,into a fixed Interest Rate in accordance with the terms of the Agreement.
3. This rate conversion request will be deemed null and void if the applicable fixed Interest Rate exceeds *[insérer pourcentage en lettres]* [●%].

Yours sincerely,

.....

Authorised signatory of Borrower



SCHEDULE 5D - FORM OF RATE CONVERSION CONFIRMATION

[on Agence Française de Développement letterhead]

To: *[the Borrower]*

Date: *[●]*

Re: Rate Conversion Request n° *[●]* dated *[●]*

Borrower's Name – Credit Facility Agreement n°*[●]* dated *[●]*

Rate Conversion Confirmation n°*[●]*

Dear Sirs,

SUBJECT: Conversion from a floating Interest Rate to a fixed Interest Rate

1. We refer to the Credit Facility Agreement n°*[●]* entered into between the Borrower and the Lender dated *[●]* (the “**Agreement**”). Capitalised words and expressions used but not defined herein have the meanings given to them in the Agreement.
2. We refer also to your Rate Conversion Request dated *[●]*. We confirm that the fixed Interest Rate applicable to the Drawdown(s) referred to in your Rate Conversion Request delivered in accordance with Clause 4.1.3 (i) (*Conversion from a floating Interest Rate to a fixed Interest Rate*) of the Agreement is:
 - *[●]*% per annum.
3. This fixed Interest Rate, calculated in accordance with Clause 4.1.14.1.3 (*Selection of Interest Rate*) will apply to the Drawdown(s) referred in your Rate Conversion Request from *[●]* (effective date).
4. Further, we notify you that the effective global rate per annum of the Facility is *[●]*%.

Yours sincerely,

.....

Authorised representative of *Agence Française de Développement*



**SCHEDULE 6 - INFORMATION THAT MAY BE PUBLISHED ON THE FRENCH
GOVERNMENT WEBSITE AND THE LENDER'S WEBSITE**

1. Information regarding the Program
 - Number and name in AFD's book;
 - Description;
 - Operating sector ;
 - Place of implementation ;
 - Expected starting date ;
 - Expected Technical Completion Date;
 - Status of implementation updated on a semi-annual basis ;
2. Information regarding the financing of the Program
 - Kind of financing (loan, grant, co-financing, delegated funds) ;
 - Principal amount of the Facility ;
 - Amount of the Facility which has been drawn down (updated as the implementation of the Program goes) ;
3. Other information
 - Transaction information notice and/or sheet presenting the transaction attached to this Schedule.



SCHEDULE 7 - NON-EXHAUSTIVE LIST OF ENVIRONMENTAL AND SOCIAL DOCUMENTS WHICH THE BORROWER PERMITS TO BE DISCLOSED IN CONNECTION WITH ES GRIEVANCE MANAGEMENT PROCEDURES

[to be completed by the project leader and AES depending on the Project]

- E&S Scoping Report
- Environmental and Social Impact Assessment (ESIA)
- Environmental and Social Management Plan (ESMP)
- Environmental and Social Management Framework (ESMF)
- Resettlement Action Plan (RAP)
- Resettlement Policy Framework (RPF)
- Environmental and Social Engagement Plan (ESEP)
- Limited environmental and social assessment
- Limited environmental and social action plan
- Chapter from the environmental and social feasibility study
- Chapters from the environmental and social monitoring reports
- ESEP implementation monitoring reports
-



SCHEDULE 8 PERSONAL DATA PROTECTION

Each Party agree to comply with the regulation in force applicable to the processing of data, in particular the law n°75-17 dated 6 January 1978 as amended and updated, and the General Data Protection Regulation (EU) 2016/679 dated 27 April 2016 (hereinafter referred to as "**Applicable Data Protection Regulation**").

The personal data collected concern natural persons such as beneficial owners (shareholders, partners, beneficial owners, etc...), statutory representatives, agents of the Borrower including representatives and agents of the Lender (hereinafter referred to as collectively "**Natural Persons**" and individually as "**Natural Person**"). This collection and processing by the Lender, which is responsible for the processing is necessary for the internal management of this financing, the performance of the Agreement, compliance with legal and regulatory obligations and other purposes described for the Lender.

In order to fulfil the aforementioned purposes, the Lender may communicate only the personal data to:

- entities of the group to which the Lender belongs;
- service providers and subcontractors performing services on behalf of the Lender;
- commercial and banking partners;
- financial authorities, judicial or state agencies, public bodies upon request and within the limits permitted by regulation;
- certain regulated professions such as lawyers, notaries, auditors.

In the event of a transfer to a country outside of the European Economic Area, the personal data may be transferred to a country with an adequate level of protection recognised by the European Commission.

The data are kept for a period of 10 years as from the end of the Agreement.

It is the Borrower's duty to inform Natural Persons of the Lender's personal data policy.

To get a copy of the texts relating to the Applicable Data Protection Regulation, or to find out how to access these texts or for any question concerning to use of their data, Natural Persons may contact the Data Protection Officer, by email at the following address: informatique.libertes@afd.fr.

These personal data may give rise to the exercise of the right of access, rectification, deletion, processing limitation, portability, and the right to define guidelines applicable after the death of the Natural Person concerned, by email at the following address: informatique.libertes@afd.fr or on the aforementioned website.

The Natural Persons concerned can also object to the processing of their data collected for the purpose of commercial prospecting. Moreover, they are entitled to file a complaint with the competent supervisory authority such as the *Commission Nationale de l'Informatique et des Libertés en France*.



<p>Bibonywe kugira ngo bishyirwe ku mugereka w'Iteka rya Perezida n° 075/01 ryo ku wa 18/08/2020 ryemeza burundu Amasezerano y'inguzanyo hagati ya Repubulika y'u Rwanda na Agence Française de Développement (AFD), yerekeranye n'inguzanyo ingana na miliyoni mironko ine z'Amayero (40.000.000 EUR) agenewe gahunda y'Igihugu yo kurwanya COVID-19, yashyiriweho umukono i Kigali mu Rwanda, ku wa 30 Kamena 2020</p>	<p>Seen to be annexed to Presidential Order n° 075/01 of 18/08/2020 ratifying the Credit Facility Agreement between the Republic of Rwanda and the Agence Française de Développement (AFD), relating to the credit of forty million Euros (EUR 40,000,000) for the national COVID-19 response program, signed at Kigali, Rwanda, on 30 June 2020</p>	<p>Vu pour être annexé à l'Arrêté Présidentiel n° 075/01 du 18/08/2020 ratifiant l'Accord de crédit entre la République du Rwanda et l'Agence Française de Développement (AFD), relatif au crédit de quarante millions d'Euros (40.000.000 EUR) pour le programme national de réponse au COVID-19, signé à Kigali, au Rwanda, le 30 juin 2020</p>
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Kigali, 17/08/2020

(sé)

KAGAME Paul
Perezida wa Repubulika
President of the Republic
Président de la République

(sé)

Dr NGIRENTE Edouard
Minisitiri w’Intebe
Prime Minister
Premier Ministre

Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Seen and sealed with the Seal of the Republic:
Vu et scellé du Sceau de la République :

(sé)

BUSINGYE Johnston
Minisitiri w’Ubutabera/Intumwa Nkuru ya Leta
Minister of Justice/Attorney General
Ministre de la Justice/Garde des Sceaux

<p>ITEKA RYA PEREZIDA N° 076/01 RYO KU WA 18/08/2020 RYEMEZA BURUNDU AMASEZERANO Y'IMPANO HAGATI YA REPUBULIKA Y'U RWANDA NA AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), YEREKERANYE N'IMPANO INGANA NA MILIYONI ESHANU N'IBIHUMBI MAGANA INANI Z'AMAYERO (5.800.000 EUR) AGENEWE UMUSHINGA W'AMAHUGURWA NO KWINJIZA MU MYUGA URUBYIRUKO RWO MU KARERE KA RULINDO, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA, KU WA 30 KAMENA 2020</p>	<p>PRESIDENTIAL ORDER N° 076/01 OF 18/08/2020 RATIFYING THE GRANT FINANCING AGREEMENT BETWEEN THE REPUBLIC OF RWANDA AND THE AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), RELATING TO THE GRANT OF FIVE MILLION EIGHTY HUNDRED THOUSAND EUROS (EUR 5,800,000) FOR THE TRAINING AND PROFESSIONAL INTEGRATION PROJECT OF YOUNG PEOPLE IN THE RULINDO DISTRICT, SIGNED AT KIGALI, RWANDA, ON 30 JUNE 2020</p>	<p>ARRÊTÉ PRÉSIDENTIEL N° 076/01 DU 18/08/2020 RATIFIANT L'ACCORD DE DON ENTRE LA RÉPUBLIQUE DU RWANDA ET L'AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), RELATIF AU DON DE CINQ MILLIONS HUIT CENT MILLE EUROS (5.800.000 EUR) POUR LE PROJET DE FORMATION ET D'INTÉGRATION PROFESSIONNELLE DES JEUNES DU DISTRICT DE RULINDO, SIGNÉ À KIGALI, AU RWANDA, LE 30 JUIN 2020</p>
<p><u>ISHAKIRO</u></p>	<p><u>TABLE OF CONTENTS</u></p>	<p><u>TABLE DES MATIÈRES</u></p>
<p><u>Ingingo ya mbere:</u> Kwemeza burundu</p>	<p><u>Article One:</u> Ratification</p>	<p><u>Article premier:</u> Ratification</p>
<p><u>Ingingo ya 2:</u> Abashinzwe gushyira mu bikorwa iri teka</p>	<p><u>Article 2:</u> Authorities responsible for the implementation of this Order</p>	<p><u>Article 2:</u> Autorités chargées de l'exécution du présent arrêté</p>
<p><u>Ingingo ya 3:</u> Igihe iri teka ritangirira gukurikizwa</p>	<p><u>Article 3:</u> Commencement</p>	<p><u>Article 3:</u> Entrée en vigueur</p>

<p>ITEKA RYA PEREZIDA N° 076/01 RYO KU WA 18/08/2020 RYEMEZA BURUNDU AMASEZERANO Y'IMPANO HAGATI YA REPUBULIKA Y'U RWANDA NA AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), YEREKERANYE N'IMPANO INGANA NA MILIYONI ESHANU N'IBIHUMBI MAGANA INANI Z'AMAYERO (5.800.000 EUR) AGENEWE UMUSHINGA W'AMAHUGURWA NO KWINJIZA MU MYUGA URUBYIRUKO RWO MU KARERE KA RULINDO, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA, KU WA 30 KAMENA 2020</p>	<p>PRESIDENTIAL ORDER N° 076/01 OF 18/08/2020 RATIFYING THE GRANT FINANCING AGREEMENT BETWEEN THE REPUBLIC OF RWANDA AND THE AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), RELATING TO THE GRANT OF FIVE MILLION EIGHTY HUNDRED THOUSAND EUROS (EUR 5,800,000) FOR THE TRAINING AND PROFESSIONAL INTEGRATION PROJECT OF YOUNG PEOPLE IN THE RULINDO DISTRICT, SIGNED AT KIGALI, RWANDA, ON 30 JUNE 2020</p>	<p>ARRÊTÉ PRÉSIDENTIEL N° 076/01 DU 18/08/2020 RATIFIANT L'ACCORD DE DON ENTRE LA RÉPUBLIQUE DU RWANDA ET L'AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), RELATIF AU DON DE CINQ MILLIONS HUIT CENT MILLE EUROS (5.800.000 EUR) POUR LE PROJET DE FORMATION ET D'INTÉGRATION PROFESSIONNELLE DES JEUNES DU DISTRICT DE RULINDO, SIGNÉ À KIGALI, AU RWANDA, LE 30 JUIN 2020</p>
<p>Twebwe, KAGAME Paul, Perezida wa Repubulika;</p>	<p>We, KAGAME Paul, President of the Republic;</p>	<p>Nous, KAGAME Paul, Président de la République;</p>
<p>Dushingiye ku Itegeko Nshinga rya Repubulika y'u Rwanda ryo mu 2003 ryavuguruwe mu 2015, cyane cyane mu ngingo zaryo iya 112, iya 120, iya 122, iya 167, iya 168, n'iya 176;</p>	<p>Pursuant to the Constitution of the Republic of Rwanda of 2003 revised in 2015, especially in Articles 112, 120, 122, 167, 168 and 176;</p>	<p>Vu la Constitution de la République du Rwanda de 2003 révisée en 2015, spécialement en ses articles 112, 120, 122, 167, 168 et 176 ;</p>
<p>Dushingiye ku Itegeko n° 008/2020 ryo ku wa 17/08/2020 ryemera kwemeza burundu Amasezerano y'impano, hagati ya Repubulika y'u Rwanda na Agence Française de Développement (AFD), yerekeranye n'impano ingana na miliyoni eshanu n'ibihumbi magana inani z'Amayero (5.800.000 EUR) agenewe</p>	<p>Pursuant to Law n° 008/2020 of 17/08/2020 approving the ratification of the Grant Financing Agreement, between the Republic of Rwanda and the <i>Agence Française de Développement</i> (AFD), relating to the grant of five million eighty hundred thousand Euros (EUR 5,800,000) for the training and professional integration project of young</p>	<p>Vu la Loi n° 008/2020 du 17/08/2020 approuvant la ratification de l'Accord de don entre la République du Rwanda et l'Agence Française de Développement (AFD), relatif au don de cinq millions huit cent mille Euros (5.800.000 EUR) pour le projet de formation et d'intégration professionnelle des jeunes du</p>

umushinga w'amahugurwa no kwinjiza mu myuga urubiruko rwo mu Karere ka Rulindo, yashyirweho umukono i Kigali mu Rwanda ku wa 30 Kamena 2020;	people in the Rulindo district, signed at Kigali, Rwanda on 30 June 2020;	district de Rulindo, signé à Kigali, au Rwanda le 30 juin 2020;
Tumaze kubona Amasezerano y'impano hagati ya Repubulika y'u Rwanda na <i>Agence Française de Développement</i> (AFD), yerekeranye n'impano ingana na miliyoni eshanu n'ibihumbi magana inani z'Amayero (5.800.000 EUR) agenewe umushinga w'amahugurwa no kwinjiza mu myuga urubiruko rwo mu Karere ka Rulindo, yashyirweho umukono i Kigali mu Rwanda, ku wa 30 Kamena 2020;	Considering the Grant Financing Agreement, between the Republic of Rwanda and the <i>Agence Française de Développement</i> (AFD), relating to the grant of five million eighty hundred thousand Euros (EUR 5,800,000) for the training and professional integration project of young people in the Rulindo district, signed at Kigali, Rwanda, on 30 June 2020;	Considérant l'Accord de don entre la République du Rwanda et l'Agence Française de Développement (AFD), relatif au don de cinq millions huit cent mille Euros (5.800.000 EUR) pour le projet de formation et d'intégration professionnelle des jeunes du district de Rulindo, signé à Kigali, au Rwanda, le 30 juin 2020;
Bisabwe na Minisitiri w'Imari n'Igenamigambi;	On proposal by the Minister of Finance and Economic Planning;	Sur proposition du Ministre des Finances et de la Planification Économique;
Inama y'Abaminisitiri imaze kubisuzuma no kubyemeza;	After consideration and approval by the Cabinet;	Après examen et adoption par le Conseil des Ministres;
TWATEGETSE KANDI DUTEGETSE:	HAVE ORDERED AND ORDER:	AVONS ARRÊTÉ ET ARRÊTONS:
<u>Ingingo ya mbere:</u> Kwemeza burundu	<u>Article One:</u> Ratification	<u>Article premier:</u> Ratification
Amasezerano y'impano hagati ya Repubulika y'u Rwanda na <i>Agence Française de Développement</i> (AFD), yerekeranye n'impano ingana na miliyoni eshanu n'ibihumbi magana inani z'Amayero (5.800.000 EUR) agenewe umushinga	The Grant Financing Agreement, between the Republic of Rwanda and the <i>Agence Française de Développement</i> (AFD), relating to the grant of five million eighty hundred thousand Euros (EUR 5,800,000) for the training and professional	L'Accord de don entre la République du Rwanda et l'Agence Française de Développement (AFD), relatif au don de cinq millions huit cent mille Euros (5.800.000 EUR) pour le projet de formation et d'intégration

<p>w'amahugurwa no kwinjiza mu myuga urubiruko rwo mu Karere ka Rulindo, yashyirweho umukono i Kigali mu Rwanda, ku wa 30 Kamena 2020, ari ku mugereka w'iri teka yemejwe burundu kandi atangiye gukurikizwa uko yakabaye.</p> <p><u>Ingingo ya 2:</u> Abashinzwe gushyira mu bikorwa iri teka</p> <p>Minisitiri w'Intebe, Minisitiri w'Imari n'Igenamigambi, Minisitiri w'Ububanyi n'Amahanga n'Ubutwererane na Minisitiri w'Uburezi bashinzwe gushyira mu bikorwa iri teka.</p> <p><u>Ingingo ya 3:</u> Igihe iri teka ritangirira gukurikizwa</p> <p>Iri teka ritangira gukurikizwa ku munsu ritangirijweho mu Igazeti ya Leta ya Repubulika y'u Rwanda.</p>	<p>integration project of young people in the Rulindo district, signed at Kigali, Rwanda, on 30 June 2020, annexed to this Order is ratified and becomes fully effective.</p> <p><u>Article 2:</u> Authorities responsible for the implementation of this Order</p> <p>The Prime Minister, the Minister of Finance and Economic Planning, the Minister of Foreign Affairs and International Cooperation and the Minister of Education are entrusted with the implementation of this Order.</p> <p><u>Article 3:</u> Commencement</p> <p>This Order comes into force on the date of its publication in the Official Gazette of the Republic of Rwanda.</p>	<p>professionnelle des jeunes du district de Rulindo, signé à Kigali, au Rwanda, le 30 juin 2020, annexé au présent arrêté est ratifié et sort son plein et entier effet.</p> <p><u>Article 2 :</u> Autorités chargées de l'exécution du présent arrêté</p> <p>Le Premier Ministre, le Ministre des Finances et de la Planification Économique, le Ministre des Affaires Étrangères et de la Coopération Internationale et le Ministre de l'Éducation sont chargés de l'exécution du présent arrêté.</p> <p><u>Article 3:</u> Entrée en vigueur</p> <p>Le présent arrêté entre en vigueur le jour de sa publication au Journal Officiel de la République du Rwanda.</p>
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Kigali, 18/08/2020

(sé)

KAGAME Paul
Perezida wa Repubulika
President of the Republic
Président de la République

(sé)

Dr NGIRENTE Edouard
Minisitiri w'Intebe
Prime Minister
Premier Ministre

Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Seen and sealed with the Seal of the Republic:
Vu et scellé du Sceau de la République:

(sé)

BUSINGYE Johnston
Minisitiri w'Ubutabera akaba n'Intumwa Nkuru ya Leta
Minister of Justice and Attorney General
Ministre de la Justice et Garde des Sceaux

<p>UMUGEREKA W'ITEKA RYA PEREZIDA N° 076/01 RYO KU WA 18/08/2020 RYEMEZA BURUNDU AMASEZERANO Y'IMPANO HAGATI YA REPUBULIKA Y'U RWANDA NA AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), YEREKERANYE N'IMPANO INGANA NA MILIYONI ESHANU N'IBIHUMBI MAGANA INANI Z'AMAYERO (5.800.000 EUR) AGENEWE UMUSHINGA W'AMAHUGURWA NO KWINJIZA MU MYUGA URUBYIRUKO RWO MU KARERE KA RULINDO, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA, KU WA 30 KAMENA 2020</p>	<p>ANNEX TO PRESIDENTIAL ORDER N° 076/01 OF 18/08/2020 RATIFYING THE GRANT FINANCING AGREEMENT BETWEEN THE REPUBLIC OF RWANDA AND THE AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), RELATING TO THE GRANT OF FIVE MILLION EIGHTY HUNDRED THOUSAND EUROS (EUR 5,800,000) FOR THE TRAINING AND PROFESSIONAL INTEGRATION PROJECT OF YOUNG PEOPLE IN THE RULINDO DISTRICT, SIGNED AT KIGALI, RWANDA, ON 30 JUNE 2020</p>	<p>ANNEXE À L'ARRÊTÉ PRÉSIDENTIEL N° 076/01 DU 18/08/2020 RATIFIANT L'ACCORD DE DON ENTRE LA RÉPUBLIQUE DU RWANDA ET L'AGENCE FRANÇAISE DE DÉVELOPPEMENT (AFD), RELATIF AU DON DE CINQ MILLIONS HUIT CENT MILLE EUROS (5.800.000 EUR) POUR LE PROJET DE FORMATION ET D'INTÉGRATION PROFESSIONNELLE DES JEUNES DU DISTRICT DE RULINDO, SIGNÉ À KIGALI, AU RWANDA, LE 30 JUIN 2020</p>
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Execution Version

AFD AGREEMENT N° CRW1047 01M

GRANT FINANCING AGREEMENT

Dated June 30th, 2020

between

AGENCE FRANCAISE DE DEVELOPPEMENT

The Agency

and

REPUBLIC OF RWANDA

The Beneficiary

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FINANCING AGREEMENT

BETWEEN:

- (1) **REPUBLIC OF RWANDA**, represented by Dr. Uzziel NDAGIJIMANA, in his capacity as Minister of Finance and Economic Planning, who is duly authorized to sign this Agreement pursuant to Article 50 of Organic Law N° 12/2013/OL of 12/09/2013 on State finances and property;

(the “Beneficiary”);

AND

- (2) **AGENCE FRANCAISE DE DEVELOPPEMENT**, a French state-owned entity (*établissement public*) governed by French law, with registered office at 5, Rue Roland Barthes, 75598 Paris Cedex 12, France, registered with the Trade and Companies Register of Paris under number 775 665 599, represented by M. Rémy RIOUX, in his capacity as Chief Executive Officer, who is duly authorized to sign this Agreement,

(the “Agency”);

(hereinafter jointly referred to as the “Parties” and each a “Party”);

WHEREAS:

- (A) The Beneficiary intends to establish a system for the training and professional integration of young people in the Rulindo district (the “Project”), as described further in Schedule 2 - (*Project Description*).
- (B) The Beneficiary has requested that the Agency makes available a Grant for the purposes of financing the Project in full.
- (C) Pursuant to resolution n°C20191177 of the Foreign States Committee dated December 18th 2019, the Agency has agreed to make available the Grant to the Beneficiary pursuant to the terms and conditions of this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Capitalised words and expressions used in this Agreement (including those appearing in the recitals above and in the Schedules) shall have the meaning given to them in Schedule 1A - (*Definitions*), except as otherwise provided in this Agreement.

1.2 Interpretation

Words and expressions used in this Agreement shall be construed pursuant to the provisions of Schedule 1B - (*Construction*), subject to provisions to the contrary.



2. GRANT, PURPOSE AND CONDITIONS OF UTILISATION

2.1 Grant

Subject to the terms of this Agreement, the Agency makes available to the Beneficiary a Grant in a maximum aggregate amount of five million eight hundred thousand Euros (EUR 5 800 000).

2.2 Purpose

The Beneficiary shall apply all amounts made available to it under this Grant exclusively towards financing Eligible Expenses, excluding taxes, duties and any rights in accordance with the Project's description as set out in Schedule 2 - (*Project Description*) and the Financing Plan set out in Schedule 3 - (*Financing Plan*).

The funds will be on-granted by the Beneficiary to the Final Beneficiary in the form of a Grant on terms which shall be approved by the Agency.

2.3 Monitoring

The Agency cannot be held responsible for the use of any amount made available to the Beneficiary which is not in accordance with the provisions of this Agreement.

2.4 Conditions precedent

- (a) No later than the Signing Date, the Beneficiary shall provide the Agency with all of the documents set out in PART I of Schedule 4 - (*Conditions Precedent*).
- (b) The Beneficiary shall be entitled to deliver a Drawdown request to the Agency if:
 - (i) in the case of a first Drawdown, the Agency has received all documents as listed in PART II of Schedule 4 - (*Conditions Precedent*) and has notified the Beneficiary that such documents are satisfactory in form and substance;
 - (ii) in the case of any subsequent Drawdown, the Agency has received all documents set out in PART III of Schedule 4 - (*Conditions Precedent*) and has notified the Beneficiary that such documents are satisfactory in form and substance; and
 - (iii) on the date of the Drawdown request and on the proposed Drawdown date for the relevant Drawdown, the conditions set out in this Agreement have been fulfilled, including:
 - (1) the Drawdown request has been made in accordance with the terms of Clause 3.1 (*Drawdown request*);
 - (2) no event referred to in Clause 4 (*Postponement or Dismissal of the Drawdown Requests*) is continuing or may occur;
 - (3) each representation given by the Beneficiary in relation to Clause 5 (*Representations and warranties*) is accurate and true ; and



- (4) in the case of any renewable Advance, funds of the the previous Advance was used in accordance with this Agreement and the Drawdown request.

3. **DRAWDOWN OF FUNDS**

3.1 Drawdown request

Provided that the conditions set out in Clause 2.4 (*Conditions precedent*) are satisfied, the Final Beneficiary may draw funds from the Grant, in one or several Drawdowns, by delivery to the Agency of a duly completed Drawdown request.

The Beneficiary authorises the Final Beneficiary to deliver on behalf of the Beneficiary, any Drawdown request to the head of the Agency's office at the address specified in Clause 10 (*Notices*). A copy of each Drawdown request shall be delivered to the Beneficiary by the Final Beneficiary.

A Drawdown request will not be regarded as having been duly completed unless all required documents are attached to the Drawdown request and comply with the provisions of Clause 3.2 (*Payment mechanisms*).

If all conditions set out in this Agreement are met, the Agency will make available funds of the requested Drawdown to the Final Beneficiary.

3.2 Payment mechanisms

The funds of the Grant will be made available in accordance with the following terms and conditions:

3.2.1 Direct payments by the Agency to Contractors

- (a) The Beneficiary acknowledges and agrees that the Final Beneficiary may request that the proceeds of a Drawdown are made available directly to the Contractors for the payment of the Eligible Expenses due under a procurement contract for the supply of goods, services and/or other works entered into for the purposes of implementing the Project. To that effect, the Beneficiary procures that the Final Beneficiary delivers to the Agency any instructions necessary to pay funds of the Drawdown directly to the Contractor(s) and the documents listed in PART II and/or PART III, as the case may be, of Schedule 4 - (*Conditions Precedent*);
- (b) The Beneficiary hereby authorises the Agency, upon a request from the Final Beneficiary, to make direct payments in accordance with paragraph (a) above (a) au-dessus from the funds of a Drawdown. The Agency is not required, at any time, to verify whether there is a restriction of any nature on the payment of the Drawdown. The Agency reserves the right to reject such a request if it becomes aware of any such restriction.
- (c) The Agency shall not be liable to the Beneficiary in any way whatsoever in relation to such Drawdowns and the Beneficiary waives any action it may have against the Agency in this respect. The Beneficiary shall indemnify the Agency against any cost, loss or liability which the Agency incurs in relation to any third party actions against the Agency in respect of such mandate.



3.2.2 Place of payment

Any funds to be transferred by the Agency to the Beneficiary by way of the Grant will be paid to any bank account in France which has been specifically designated for such purpose by the Final Beneficiary.

As an exception to the above, and provided that the Agency has given its prior consent, the funds to be transferred to the Final Beneficiary may be paid to a bank account in the country of the Beneficiary or any other country previously agreed with the Agency.

The funds shall be paid to any financial institution of that country and, depending on the request by the Final Beneficiary, either in (i) Euros to a bank account denominated in Euros; or (ii) an equivalent of the Drawdown in the currency of legal tender in the jurisdiction of the Beneficiary, in at a market rate of exchange on the day of payment and to a bank account denominated in that currency; or (iii) another convertible currency to a bank account denominated in such currency.

3.2.3 Renewable Advances

The Drawdowns may be made available by the Agency in the form of advances (an "**Advance(s)**") paid into the Project Account (as defined below).

(a) Opening of the Project Account

The Beneficiary shall procure that the Final Beneficiary opens and maintains an account in the name of the Project (the "**Project Account**"), with an Acceptable Bank (the "**Account Bank**"), for the sole purpose of (i) receipt of the proceeds of a Drawdown; and (ii) payment of the Eligible Expenses.

The Beneficiary procures that the Final Beneficiary, and procures that the Account Bank waives, any right of set-off such party may have in respect of the Project Account and any other account opened in the name of the Final Beneficiary at the Account Bank, or against any other debt of the Final Beneficiary.

In the event that the Account Bank ceases to be an Acceptable Bank, the Agency may instruct the Beneficiary to procure that the Final Beneficiary replaces the Account Bank with an Acceptable Bank. The Beneficiary hereby undertakes to instruct the Final Beneficiary to replace the Account Bank promptly at its own expense immediately upon the Agency's first demand.

(b) First Advance

Provided that the conditions set out in Clause 2.4 (*Conditions precedent*) have been satisfied, the Agency shall pay a first Advance to the Project Account.

(c) Additional Advances

Additional Advances will be paid upon the Final Beneficiary Implementing's request, subject to the conditions set out in Clause 2.4 (*Conditions precedent*) being satisfied.

(d) Final Advance

Unless the Agency agrees otherwise, the final Advance shall be paid in accordance with the same conditions as the other Advances and, if applicable, shall take into account any change in the financing plan of the Project, as agreed between the Parties.

(e) Justification for Use of Advances

The Beneficiary procures that the Final Beneficiary delivers to the Agency:

- (i) no later than the Deadline for Use of Funds, a certificate signed by an authorised signatory of the Final Beneficiary certifying that one hundred per cent (100%) of the funds of both the penultimate Advance and the final Advance have been used for the Eligible Expenses and providing a detailed breakdown of the sums paid in respect of the Eligible Expenses in the relevant period; and
- (ii) no later than three (3) months from the date of delivery of the certificate referred to in subparagraph (i), a final audit report of the Project Account (the "**Final Audit Report**"), carried out by an independent and reputable auditing firm which has been appointed by the Beneficiary *and/or* the Final Beneficiary, subject to the Agency's no-objection on the terms of reference of the audit mission and the appointed auditing firm. All audit costs may be applied against the funds of the Grant. The Beneficiary shall ensure that the auditing firm verifies that all Advances made under the Grant and paid into the Project Account have been used in accordance with the terms and conditions of this Agreement.

(f) Applicable exchange rate

If any Eligible Expenses are denominated in a currency other than Euro, the Beneficiary shall convert the invoice amount into the equivalent amount in Euros using the InfoEuro monthly screen rate for the applicable currency on the posting date of the relevant invoice. The Agency will receive, together with expenses documentary evidence, the InfoEuro rate that has been used.

(g) Deadline for Use of Funds

The Beneficiary agrees and procures that the Final Beneficiary undertakes that all funds disbursed in the form of an Advance will be used in full to finance the Eligible Expenses by the Deadline for Use of Funds.

(h) Control – audit

The Beneficiary agrees and procures that the Final Beneficiary agrees that the Project Account shall be audited on an annual basis until the Deadline for Use of Funds. These audits shall be carried out by an independent and reputable auditing firm, appointed by the Final Beneficiary subject to the Agency's no-objection on the terms of reference of the audit mission and the appointed auditing firm. All audit costs shall be applied against the funds of the Grant. The auditing firm shall verify that all Advances paid into the Project Account have been used in accordance with the terms of this Agreement.

Audit reports shall be made available no later than three (3) months following the end of each fiscal year.

During the Drawdown Period, the Agency may carry out, or procure that a third party carries out on its behalf and at the expense of the Beneficiary, random inspections rather than systematic control of documentary evidence.

(i) Failure to provide justification for the use of Advances by the Deadline for Use of Funds

The Agency may request that the Beneficiary reimburses all amounts in respect of which utilisation has not been duly or sufficiently justified, together with all other sums standing to the credit of the Project Account on the Deadline for Use of Funds. The Beneficiary shall reimburse such amounts to the Agency within twenty (20) calendar days of receipt of the Agency's notification in this respect.

(j) Retention of documents

The Beneficiary undertakes to instruct the Final Beneficiary to retain the documentary evidence and other documents in connection with the Project Account and utilisation of the Advances for a period of ten (10) years from the Deadline for Drawdown.

The Beneficiary undertakes to deliver such documentary evidence and other documents to the Agency or to any auditing firm appointed by the Agency, upon the Agency's request.

3.2.4 Deadline for Drawdown

The final Drawdown request shall be received by the Agency no later than fifteen (15) calendar days before the Deadline for Drawdown. If such request is made during the month preceding the Deadline for Drawdown, it shall be addressed to the Agency and be sent by registered mail, requesting an acknowledgment of receipt.

Any part of the Grant that remains unpaid on such Deadline for Drawdown shall be automatically cancelled.

4. POSTPONEMENT OR DISMISSAL OF THE DRAWDOWN REQUESTS

The Agency shall be entitled to suspend or postpone, or definitively dismiss any Drawdown request upon the occurrence of any of the following events:

4.1 Project Documents

Any Project Document, or any right or obligation set out therein, ceases to be in full force and effect or is subject to a notice of termination or its validity, legality or enforceability is challenged.

4.2 Misrepresentation

A representation made or warranty given by the Beneficiary in the Financing Documents, including under Clause 5 (*Representations and warranties*), or in any document delivered by or on behalf of the Beneficiary under or in relation to the Financing Documents, is incorrect or misleading when made or given, or deemed to be made or given.

4.3 Undertakings and Obligations

The Beneficiary does not comply with any term of this Agreement, including, without limitation, any of the undertakings it has given pursuant to Clause 6 (*Undertakings*) and Clause 7 (*Information Undertakings*).

4.4 Unlawfulness

It is or becomes unlawful for the Beneficiary and/or the Final Beneficiary to perform any of their obligations under the Financing Documents.

It becomes unlawful for the Agency pursuant to its applicable law to perform any of its obligations as contemplated by this Agreement or to fund or maintain the Grant.

4.5 Material adverse change

Any event (including a change in the political situation of the country of the Beneficiary) or any measure which is likely, according to the Agency's opinion, to have a Material Adverse Effect occurs or is likely to occur.

4.6 Withdrawal or suspension of the Project

Any of the following occurs:

- the implementation of the Project is suspended or postponed for a period exceeding six (6) months; or
- the Project has not been completed in full by the Technical Completion Date; or
- the Final Beneficiary withdraws from, or ceases to participate in, the Project.

4.7 Authorizations

Any Authorization required for the Beneficiary and/or the Final Beneficiary in order to perform or comply with its obligations under the Financing Documents or its other material obligations under any Project Documents or required in the ordinary course of the Project is not obtained within the required timeframe or is cancelled or becomes invalid or otherwise ceases to be in full force and effect.

4.8 Suspension of free convertibility and free transfer

Free convertibility and/or free transfer of the amounts received in relation to the Grant by the Beneficiary, or any other funds provided by the Agency to the Beneficiary or any beneficiary of the jurisdiction of the Project is challenged.

4.9 Default by the Beneficiary in relation to a credit facility agreement

The Beneficiary is in default in relation to a credit facility agreement to be entered into with the Agency.

4.10 Change in status of the Final Beneficiary

The Final Beneficiary is subject to any of the following:

- transfer in whole or in part or partial contribution of its assets which is likely to adversely affect the Final Beneficiary's solvency or ability to implement the Project;

- merger, demerger, winding-up or dissolution, substantial change in or termination of business activities; and
- the Final Beneficiary's competent body's decision, pending judicial proceedings or any other analogous step or procedure taken regarding the suspension of payments, a moratorium with any creditors or the liquidation, dissolution, administration, reorganisation or the restructuring of the Final Beneficiary or any similar procedure or arrangement.

4.11 Default by the Beneficiary and/or the Final Beneficiary

The Beneficiary and/or the Final Beneficiary (i) do/does not comply with any term of the On-granting Agreement; (ii) do/does not comply with any term of a Project Document or of any other agreement or deed entered into in relation to the Project; or (iii) does not pay on the due date any amounts due in relation to the Project.

4.12 Intervention by an Authority

An Authority:

- decides to close, seize or expropriate all or part of the Project facilities or one or several of the Final Beneficiary's assets which are required to continue its activities; or
- takes possession or control of all or part of the Project's facilities or any of the Final Beneficiary's assets which are required to continue its activities; or
- takes any measure with a view to the liquidation, winding-up, administration, reorganisation or restructuring of the Final Beneficiary; or
- takes any other measure that would prevent the Final Beneficiary from continuing all or part of its activities or operations.

5. REPRESENTATIONS AND WARRANTIES

All the representations and warranties set out in this Clause 5 (*Representations and warranties*) are made by the Beneficiary for the benefit of the Agency on the Signing Date. All the representations and warranties in this Clause 5 (*Representations and warranties*) are deemed to be made by the Beneficiary on each Drawdown Date.

5.1 Power and authority

The Beneficiary and the Final Beneficiary have the power to enter into, perform and deliver the Financing Documents and Project Documents and to perform all contemplated obligations. The Beneficiary and the Final Beneficiary have taken all necessary action to authorise its entry into, performance and delivery of the Financing Documents and Project Documents and the activities funded by the Grant.

5.2 Binding Obligations

The obligations expressed to be assumed by the Beneficiary and the Final Beneficiary under the Financing Documents comply with all laws and regulations applicable to the Beneficiary and the Final Beneficiary in its jurisdiction of establishment and are legal, valid, binding and enforceable obligations which are effective in accordance with their written terms.

5.3 No conflict with other obligations

The entry into and performance by the Beneficiary and the Final Beneficiary of, and the obligations contemplated by, the Financing Documents do not conflict with any domestic or foreign applicable law or regulation, or any agreement or instrument binding upon the Beneficiary and the Final Beneficiary or affecting any of their assets.

5.4 Validity and admissibility in evidence

All Authorizations required:

- (a) to enable the Beneficiary and the Final Beneficiary to lawfully enter into, and exercise its rights and comply with its obligations under the Financing Documents and Project Documents; and
- (b) to make the Financing Documents and the Project Documents admissible in evidence in the courts of the jurisdiction of the Beneficiary.

have been obtained and are in full force and effect and no circumstances exist which could result in the revocation, non-renewal or modification, in whole or in part, of any such Authorizations.

5.5 Project Authorizations

All Project Authorizations have been obtained or effected and are in full force and effect and there are no circumstances which may result in any Project Authorization being revoked, cancelled, not renewed or varied in whole or in part.

5.6 Procurement

The Beneficiary: (i) has received a copy of the Procurement Guidelines and (ii) understands the terms of the Procurement Guidelines, in particular, those terms relating to any actions which the Agency may take in the case of a breach of the Procurement Guidelines by the Beneficiary and (iii) has provided a copy of the Procurement Guidelines to the Final Beneficiary which has confirmed that it understands the terms of the Procurement Guidelines and in particular, those terms relating to any actions which the Agency may take in the case of a breach of the Procurement Guidelines by the Final Beneficiary.

The Beneficiary is contractually bound by the Procurement Guidelines as if such Procurement Guidelines were incorporated by reference into this Agreement.

5.7 Origin of funds, Acts of Corruption, Fraud and Anti-Competitive Practices

The Beneficiary represents and warrants that:

- (i) all the funds; other than those provided under the Grant, invested in the Project are from the State budget
- (ii) the Project (in particular, the negotiation, award and performance of any contracts which have been funded by the Grant) has not given rise to any Act of Corruption, Fraud or Anti-Competitive Practice.

6. UNDERTAKINGS

The undertakings in this Clause 6 (*Undertakings*) take effect on the Signing Date and remain in full force and effect for the duration of this Agreement.

6.1 Authorizations

The Beneficiary shall promptly obtain, comply with and do all that is necessary to maintain in full force and effect and procure that the Final Beneficiary promptly obtains, complies with and does all that if necessary to maintain in full force and effect any Authorization required under any applicable law or regulation to enable it to perform its obligations under the Financing Documents and to ensure the legality, validity, enforceability and admissibility in evidence of any Financing Document or any Project Document.

6.2 Project Documents

The Beneficiary shall procure that the Final Beneficiary provides the Agency with a copy of any amendment to any Project Documents and shall not, and shall not agree to, make any material amendment to any Project Document without obtaining the Agency's prior consent.

6.3 Compliance with laws and regulations

The Beneficiary shall procure that the Final Beneficiary complies:

- (a) in all respects with all laws and regulations to which it and/or the Project is subject, particularly in relation to publication of information encouraging tax transparency, as well as all applicable environmental protection, safety and labour laws including conventions of the International Labour Organization ("ILO") and the international environmental conventions with respect to environmental protection which are not conflicting with applicable law of the relevant country; and
- (b) with all of its obligations under the Project Documents.

6.4 Procurement

In relation to the procurement, award and performance of contracts entered into in connection with the implementation of the Project, the Beneficiary shall comply with, and implement, the provisions of the Procurement Guidelines. The Beneficiary guarantees that the Final Beneficiary will comply with and implement the Procurement Guidelines.

The Beneficiary shall take all actions and steps necessary for the effective implementation of the Procurement Guidelines.

6.5 Additional Financing

The Beneficiary shall not amend or alter the Financing Plan without obtaining the Agency's prior written consent and shall finance any additional costs not anticipated in the Financing Plan on terms satisfactory to the Agency.

6.6 Implementation of the Project

The Beneficiary shall:



- (i) ensure and procure that the Final Beneficiary ensures that persons, groups or entities participating in the implementation of the Project are not listed on any Financial Sanctions List (including those related to the fight against terrorist financing
- (ii) not and procure that the Final Beneficiary will not purchase, supply, finance any supplies, services or sectors which are subject to an Embargo by the United Nations, the European Union or France.

6.7 Origin of funds, no Acts of Corruption, Fraud or Anti-Competitive Practices

The Beneficiary undertakes:

- (i) to ensure that the funds other than State funds/the Grant's funds invested in the Project will not come from Illicit Origin;
- (ii) to ensure that the Project (in particular during the negotiation, entry into and performance of the contracts financed by the Grant) shall not give rise to any Act of Corruption, Fraud or Anti-Competitive Practice;
- (iii) to inform the Agency with no delay as soon as it becomes aware of or suspects any Act of Corruption, Fraud or Anti-Competitive Practice;
- (iv) to take all necessary measures to remedy the situation in a manner satisfactory to the Agency and within the time period determined by the Agency, in the case of paragraph (iii), or at the Agency's request if the Agency suspects that the acts or practices specified in paragraph (iii) have occurred; and
- (v) to notify the Agency without delay if it is aware of information which leads to suspect the Illicit Origin of funds invested in the Project.

6.8 Implementation of environmental and social measures

In order to promote sustainable development, the Parties agree that it is necessary that internationally recognised environmental and labour standards, including the fundamental conventions of the International Labour Organization ("ILO") and the relevant international environmental treaties, be complied with.

For such purpose, the Beneficiary will and procures that the Final Beneficiary will, within the context of the Project, include in the competitive bid documentation and procurement contracts a clause whereby each Contractor undertakes, and procures that its sub-contractors (if any) undertake, to comply with such international standards in accordance with the applicable laws and regulations of the country in which the Project is being implemented. The Agency reserves the right to request that the Beneficiary provides a report on environmental and social conditions of implementation of the Project;

6.9 Project accounts

The Beneficiary shall procure that the Final Beneficiary opens, maintains and uses the Project Account in accordance with the terms of this Agreement.

6.11. On-granting - Monitoring of the Final Beneficiary

The Beneficiary shall:

- (a) include in the On-granting Agreement provisions whereby the Final Beneficiary undertakes to fulfil all the undertakings that the Beneficiary has given on behalf of each of them under this Agreement including, but not limited to, the undertakings set out in Clauses 6 (*UNDERTAKINGS*) and Clause 7 (*Information Undertakings*), as well as the proxy granted to the Final Beneficiary to act in the name of and on behalf of the Beneficiary, especially in regard to the Drawdown requests;
- (b) systematically collect and make available to the Agency, the personal data of any person (identity, citizenship, domicile) and/or any legal entity (certificate of incorporation, registered office, identity of shareholders) benefiting from the on-granted funds;
- (c) provide the Agency with any information in relation to the On-granting Agreement which shall be recorded in the accounting books of the Final Beneficiary;
- (d) ensure that the Final Beneficiary fulfils its obligations under the On-granting Agreements and that the on-granted funds are used by the Final Beneficiary for the financing of the Eligible Expenses in accordance with the terms of this Agreement; and
- (e) procure that the Final Beneficiary takes out insurance policies to cover the assets financed by the Grant against the primary construction and operation risks.

6.10 Preservation of Project and insurances

The Beneficiary shall instruct the Final Beneficiary:

- (a) to implement and maintain the Project in accordance with generally accepted principles of care and commercial practice and in accordance with technical standards in force;
- (b) to maintain all Project assets in good working order and condition in accordance with all applicable laws and regulations and use such assets for their proper purpose and in accordance with all applicable laws and regulations;

6.11 Inspections

The Beneficiary shall allow the Agency and its representatives to carry out inspections in relation to the implementation and operations, financial aspects included, of the Project, its impact and the achievement of the objectives of the Project.

The Beneficiary shall co-operate with the Agency and its representatives when carrying out such inspections, the timing and format of which shall, in each case, be determined by the Agency following consultation with the Beneficiary.

The Beneficiary shall procure that the Final Beneficiary retains and makes available for inspection by the Agency, all documents relating to the Project for a period of ten (10) years following the Deadline for Drawdown.



6.12 Project Evaluation

The Beneficiary acknowledges that the Agency may carry out, or procure that a third party carries out on its behalf, an evaluation of the Project. Feedback from this evaluation will be used to produce a performance report containing information on the Project, such as total amount and duration of the funding, objectives of the Project, performance targets and actual expenditure of the Project and an assessment of the relevance, efficiency, impact and viability/sustainability of the Project.

6.13 Specific Undertakings

The Beneficiary undertakes to:

- (i) provide the expert performing the Services, with free access to the relevant premises so that such experts carry out the Services properly; and
- (ii) make available enough financial means and human resources to all the entities mentioned in Component 1 of the Project (as described in (*Schedule 2 -Project Description*)), so that these entities may have all necessary means to operate accurately and properly.

7. INFORMATION UNDERTAKINGS

The undertakings in this Clause 7 (*Information Undertakings*) take effect on the Signing Date and remain in full force and effect for the duration of this Agreement.

7.1 Progress report

The Beneficiary shall provide the Agency:

- (a) until the Technical Completion Date, within fifteen (15) calendar days from the end of each half-year with a technical and financial progress report in relation to the implementation of the Project and an annual Follow-up report of the Project' Indicators in the form set out in Schedule 5 (*Form of Follow-up report of the Project' Indicators*).
- (b) within three (3) months after the Technical Completion Date, with a general implementation report (the "**General Implementation Report**") including a follow-up report with respect to the project' indicators in the form set out in Schedule 5 - (*Form of Follow-up report of the Project' Indicators*).

7.2 Information - miscellaneous

The Beneficiary shall provide the Agency with:

- (a) immediately upon becoming aware of them, details of any event or circumstance which is or may be an event causing a deferral or dismissal of a Drawdown request or which has or may have a Material Adverse Effect, the nature of such an event and all the actions taken or to be taken to remedy it (if any);
- (b) promptly upon becoming aware of them and at the latest 48 hours following its occurrence, details of any incident or accident directly related to the implementation of the Project which might have a significant impact on the Project site, the safety, the working conditions of its employees or any contractors working on the implementation of the Project, the nature of such

incident or accident, together with details of any action taken or proposed to be taken, as applicable, by the Beneficiary to remedy it;

- (c) promptly, details of any decision or event which might affect the organisation, completion or operation of the Project;
- (d) for the entire duration of the Project implementation, the interim and final reports prepared by any service provider and/or Contractor, and thereafter a comprehensive implementation report;
- (e) promptly, any further information or documents with respect to the use of funds and implementation conditions of the Project Documents as well as contracts entered into for their implementation that the Agency may reasonably request;
- (f) as soon as possible, throughout the duration of the business relationship, provide the Agency with any document or information about the Beneficiary and the Final Beneficiary that the Agency may request, to enable the Agency to fulfill its know-your-customer ("KYC") obligations under anti money laundering and anti-terrorist regulations, in particular for the purpose of updating its KYC information on the client (the Beneficiary/the Finan Beneficiary);

7.3 Information relating to the Final Beneficiary

During the Project's implementation and operation, the Beneficiary shall ensure that the Final Beneficiary:

- (i) provides the Agency with its annual financial or budgetary documents after their approval as well as any details that the Agency may reasonably require in relation to its financial situation; and
- (ii) sends to the Agency, upon request, the minutes of meetings, resolutions and reports of its corporate organs together with, its annual audited financial statements or any report in relation to the audit of its financial statements, as the case may be.

8. COSTS AND EXPENSES - REGISTRATION

The Beneficiary shall pay all costs and expenses incurred in connection with the negotiation, preparation and signing of this Agreement including, as the case may be:

- (i) lawyer's fees;
- (ii) registration costs, if registration is requested by one of the Parties, and other similar taxes payable in respect of this Agreement; and
- (iii) costs and expenses in connection with the transfer of funds from Paris financial centre to any other financial centre agreed with the Agency.

Payment by the Agency of any costs and expenses in connection with the negotiation, preparation and signing of this Agreement shall be charged to the remaining funds of the Grant.



9. MISCELLANEOUS

9.1 Language

The language of this Agreement is English. If this Agreement is translated, the English version shall prevail in the event of any conflicting interpretation of the terms of this Agreement or in the event of a dispute between the Parties.

All communications or documents provided under, or in connection with, this Agreement shall be in English.

The Agency may request that any communication or document provided under, or in connection with, this Agreement which is not in English is accompanied by a Certified English translation, in which case, the English translation shall prevail unless the document is a legal text or other official document.

9.2 Partial Invalidity

If, at any time, a term of this Agreement is or becomes illegal, invalid or unenforceable, the validity, legality or enforceability of the other provisions of this Agreement will not be affected.

9.3 No waiver

Failure to exercise, or delay in exercising, any right on the part of the Agency shall not operate as a waiver of that right.

Partial exercise of a right shall not prevail any further exercise of such right or the exercise of such right or any other right or remedy under any applicable law.

The Agency's rights and remedies under this Agreement are cumulative and not exclusive of its rights and recourse under any applicable law.

9.4 Assignment

The Beneficiary may not assign or transfer, in any manner whatsoever, all or any of its rights and obligations under this Agreement without the prior written consent of the Agency.

9.5 Legal effect

The Schedules annexed hereto, the Procurement Guidelines and the recitals hereof form part of this Agreement and have the same legal effect as the other terms of this Agreement.

9.6 Entire agreement

As of the Signing Date, this Agreement represents the entire agreement between the Parties in relation to the matters set out herein, and supersedes and replaces all previous documents, agreements or understandings which may have been exchanged or communicated as part of the negotiations in connection with this Agreement.

9.7 Amendments

No amendment may be made to this Agreement unless expressly agreed in writing between the Parties.



9.8 Confidentiality - Disclosure of information

- (a) The Beneficiary shall not disclose the content of any Financing Document to any third party without the prior consent of the Agency except to:
 - (i) any person to whom the Beneficiary has a disclosure obligation under any applicable law, regulation or judicial ruling; or
 - (ii) the Final Beneficiary for the purposes of the Project.
- (b) Notwithstanding any existing confidentiality agreement, the Agency may disclose any information or documents in relation to the Project to: (i) its auditors, experts, rating agencies, legal advisers or supervisory bodies; and (ii) any person or entity for the purpose of taking any protective measures or preserving the rights of the Agency under this Agreement.
- (c) Furthermore, the Beneficiary hereby expressly authorizes the Agency to communicate and disclose on its website information relating to the Project and its financing as listed in Schedule 6 - *(Information that the Agency is authorised expressly to disclose on the Agency's website (in particular on its open data platform) .*

9.9 Statute of Limitations

The statute of limitations period in relation to the Financing Documents is ten (10) years.

10. NOTICES

10.1 In writing

Any notice, request or other communication provided under or in connection with this Agreement shall be made in writing and, unless otherwise stated, may be given by fax or by post to the address and number of the relevant Party set out below:

For the Beneficiary:

Republic of Rwanda

Address: POBox: 158, Kigali; Telephone: +250-252575756

Facsimile: +250-252577581

Attention: Dr. Uzziel NDAGIJIMANI, Minister

For the Agency:

AFD REGIONAL DIRECTION EASTERN AFRICA

Address: Top Plaza Building, Kindaruma road, off Ngong road

P.O. Box 45955 – 00100 Nairobi - Kenya

Telephone: + 254 20 259 29 08

Attention: AFD Regional Director



or such other address, fax number, department or officer as one Party notifies to the other Party with at least five (5) Business Days' prior notice.

10.2 Effectiveness

Any notice, request or communication made, or any document sent, by a Party to the other Party in connection with this Agreement is deemed to become effective as follows:

- (i) if by fax, when received in a legible form; and
- (ii) if posted, when delivered to the correct address,

and, where a particular person or a department has been specified, if such notice, request or communication has been addressed to that person or department.

10.3 Electronic communications

- (a) Any communication made by one person to another under or in connection with this Agreement may be sent by electronic mail or other electronic means if the Parties:
 - (i) agree that, unless and until notified to the contrary, this is to be an accepted form of communication;
 - (ii) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and
 - (iii) notify each other of any change to their address or any other such information supplied by them.
- (b) Any electronic communication made between the Parties will be effective only when actually received in a readable form.

11. ENTRY INTO FORCE – DURATION – TERMINATION

11.1 Entry into Force and Duration

This Agreement comes into force on the day of the Effective Date provided that all the requested formalities in relation to the validity of this Agreement under the law of the country of the Beneficiary have been fulfilled in a satisfactory manner for the Agency and shall remain in full force and effect until the expiration date of a two (2) year period starting on the date of the Final Audit Report set out in (ii) of Clause 3.2.3(e) (*Justification for Use of Advances*).

Notwithstanding the above, the requirements of Clause 3.2.3(j) (*Retention of documents*), Clause 6.11 (*Inspections*) and Clause 9.8 (*Confidentiality - Disclosure of information*) will remain in full force and effect for five (5) years following the date mentioned in the paragraph above.

11.2 Termination

The Agency reserves the right to terminate this Agreement if the first Drawdown has not been drawn within eighteen (18) months from the date of approval of the Grant referred to in paragraph (C) of the Recitals.

The Agency also reserves the right to terminate this Agreement upon the occurrence of one of the events referred to in Clause 4 (*Postponement or Dismissal of the Drawdown Requests*).

The Agency shall inform the Beneficiary of such termination by registered mail. Upon request by the Agency, and due to the occurrence of any of these events, the Beneficiary shall repay the funds of the Grant, in whole or in part.

12. GOVERNING LAW, ENFORCEMENT AND SERVICE OF PROCESS

12.1 Governing Law

This Agreement is governed by French law.

12.2 Jurisdiction

Any dispute arising out of or in connection with this Agreement shall be settled by the courts in Paris.

The Parties expressly agree that, by signing this Agreement, the Beneficiary irrevocably waives all rights of immunity in respect of jurisdiction or execution on which it could otherwise rely.

Notwithstanding the above, the Beneficiary does not waive such rights of immunity in respect of any of its assets property which is (i) subject to the Vienna Convention on Diplomatic Relations or the Vienna Convention on Consular Relations that is being used exclusively for diplomatic or consular purposes and (ii) property of a military character or which is used for military purposes and in each case under the control of a military authority or defence agency of the Republic of Rwanda.

12.3 Choice of domicile

Without prejudice to any applicable law, for the purposes of serving judicial and extrajudicial documents in connection with any action or proceedings referred to above, the Beneficiary irrevocably chooses its registered office as at the date of this Agreement at the address set out in Clause 10 (*Notices*) as its domicile, and the Agency chooses the address "AFD Head Office" set out in Clause 10 (*Notices*) as its domicile.

Executed in two (2) originals, in Kigali, on June 30th, 2020.

BENEFICIARY

REPUBLIC OF RWANDA


Represented by:
Name: Dr Uzziel NDAGIJIMANA
Capacity: Minister of Finance and Economic Planning



AGENCY

AGENCE FRANÇAISE DE DÉVELOPPEMENT



Represented by:

Name: Mr Rémy RIOUX

Capacity: Chief Executive Officer



Co-signatory : Jérémie BLIN, Chargé d'Affaires of the French Republic in Rwanda



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Schedule 1A - Definitions

Acceptable Bank	means any bank acceptable to the Agency.
Account Bank	means the Acceptable Bank with which the Beneficiary shall procure that the Final Beneficiary opens and maintains the Project Account.
Act of Corruption	means any of the following: (a) the act of promising, offering or giving, directly or indirectly, to a Public Official or to any person who directs or works, in any capacity, for a private sector entity, an undue advantage of any nature, for the relevant person himself or herself or for another person or entity, in order that this person acts or refrains from acting in breach of his or her legal, contractual or professional obligations and, having for effect to influence his or her own actions or those of another person or entity; or (b) the act of a Public Official or any person who directs or works, in any capacity, for a private sector entity, soliciting or accepting, directly or indirectly, an undue advantage of any nature, for the relevant person himself or herself or for another person or entity, in order that this person acts or refrains from acting in breach of his or her legal, contractual or professional obligations and, having for effect to influence his or her own actions or those of another person or entity.
Advance(s)	has the meaning given to this term in Clause 3.2.3 (<i>Renewable Advances</i>).
Agreement	means this financing agreement, including its recitals, Clauses, Schedules, Procurement Guidelines and, if applicable, any amendments made in writing thereto.
Anti-Competitive Practices	means: (a) any concerted or implicit action having as its object and/or as its effects to impede, restrict or distort fair competition in a market, including without limitation when it tends to: (i) limit market access or the free exercise of competition by other companies; (ii) prevent price setting by the free play of markets by artificially favouring the increase or decrease of such prices; (iii) limit or control any production, markets, investment or technical progress; or (iv) share out markets or sources of supply; (b) any abuse by a company or group of companies of a dominant position within a domestic market or in a substantial part thereof; or

	(c) any bid or predatory pricing having as its object and/or its effect to eliminate from a market, or to prevent a company or one of its products from accessing the market.
Authority(ies)	means any government or any body, department or commission exercising a public prerogative, or any administration, court, agency or state or any governmental, administrative, tax or judicial entity.
Authorization(s)	means any Authorization, consent, approval, resolution, permit, licence, exemption, filing, notarization or registration, or any exemptions in respect thereof, obtained from or provided by an Authority, whether granted by means of an act or omission within a defined time limit.
Certified	means for any copy, photocopy or other duplicate of an original document, the certification by any duly authorised person, as to the conformity of the copy, photocopy or duplicate with the original document.
Component 1	means the component 1 of the Project as described in Schedule 2 - (<i>Project Description</i>)
Contractor(s)	means third party contractor(s) appointed by the Beneficiary to implement all or part of the Project as described in Schedule 2 - (<i>Project Description</i>).
Contractor's Guarantee(s)	means any guarantee provided to the Final Beneficiary directly or indirectly by any co-contractor in charge of the implementation of the Project or any part thereof, such as, for example, the completion guarantee or the advance payment guarantee.
Deadline for Drawdown	means 31 st December 2024, date after which no further Drawdown may occur.
Deadline for Use of Funds	means the expiration date of a twelve (12) month period starting on the payment date of the last Advance.
Drawdown	means the drawdown of all or part of the funds made available by the Agency to the Beneficiary in connection with the Grant pursuant to the conditions set out in Clause 3 (<i>Drawdown of Funds</i>).
Effective Date	Means the date on which : A legal opinion has been issued by the Minister of Justice/ Attorney General confirming validity and enforceability of the terms of this Agreement; A law, has been published in the Official Gazette of Rwanda, approving the ratification of this Agreement in compliance with laws and the Constitution of the Republic of Rwanda; and A Presidential order ratifying this Agreement in compliance

	with laws and the Constitution of the Republic of Rwanda has been issued and published..
Eligible Expense(s)	means the expense(s) relating to the funding of the Project as set out in Schedule 3 - (<i>Financing Plan</i>).
Embargo	means any sanction of a commercial nature which is intended to prohibit any import or export (any supply, sale or transfer) of one or several types of goods, products or services going to and/or coming from any country for a given period and as published and amended by the United Nations, the European Union or France.
Euro(s) or EUR	means the single currency of the member states of the European Economic and Monetary Union, including France, and having legal tender in such member states.
Expertise France	means l'Agence Française d'Expertise Technique Internationale, incorporated on January 1 st , 2015 under French law as an industrial and commercial public entity.
Final Audit Report	has the meaning given to this term in (ii) of Clause 3.2.3 3.2.3(e) (<i>Justification for Use of Advances</i>).
Final Beneficiary	means Rwanda Polytechnics, in charge of implementing the Project on its own account as the owner of the investments financed by the funds of the Grant, which are on-granted by the Beneficiary.
Financial Sanctions List	<p>means the list(s) of specially appointed persons, groups or entities which are subject to financial sanctions by the United Nations, the European Union and France.</p> <p>For information purposes only and for the convenience of the Beneficiary, who may not rely on them, the following references or website addresses are provided:</p> <p>For the lists maintained by the United Nations, the following website may be consulted:</p> <p>https://www.un.org/securitycouncil/fr/content/un-sc-consolidated-list</p> <p>For the lists maintained by the European Union, the following website may be consulted:</p> <p>https://eeas.europa.eu/headquarters/headquarters-homepage/8442/consolidated-list-sanctions_fr</p> <p>For the lists maintained by France, the following website may be consulted:</p> <p>https://www.tresor.economie.gouv.fr/services-aux-entreprises/sanctions-economiques/dispositif-national-de-gel-des-avoirs</p>

Financing Documents	means this Agreement, the On-granting Agreement and any other document in relation thereto.
Financing Plan	means the financing plan of the Project set out in Schedule 3 - (<i>Financing Plan</i>).
Fraud	means any unfair practice (acts or omissions) deliberately intended to mislead others, to intentionally conceal elements there from, or to betray or vitiate his/her consent, to circumvent any legal or regulatory requirements and/or to violate internal rules and procedures of the Beneficiary or a third party in order to obtain an illegitimate benefit.
Fraud against the Financial Interests of the European Community	means any intentional act or omission intended to damage the European Union budget and involving (i) the use or presentation of false, inaccurate or incomplete statements or documents, which has as its effect the misappropriation or wrongful retention of funds or in any illegal reduction in resources of the general budget of the European Union; (ii) the non-disclosure of information with the same effect; and (iii) misappropriation of such funds for purposes other than those for which such funds were originally granted.
Grant	means the commitment granted by the Agency in accordance with this Agreement up to the maximum principal amount set out in Clause 2 (<i>Grant, Purpose and Conditions of Utilisation</i>).
Illicit Origin	means funds obtained through: <ul style="list-style-type: none"> the commission of any predicate offence as designated in the FATF 40 recommendations Glossary under "catégories désignées d'infractions" (http://www.fatf-gafi.org/media/fatf/documents/recommendations/Recommendations_GAFI.pdf);; any Act of Corruption; or any Fraud against the Financial Interests of the European Community, if or when applicable.
Insurance Policies	means the insurance policies that the Final Beneficiary is required to subscribe and maintain in connection with the implementation of the Project, in a form acceptable to the Agency.
Material Adverse Effect	means a material adverse effect on: <ul style="list-style-type: none"> the Project, insofar as it would jeopardise the continuation of the Project in accordance with the Financing Documents and the Project Documents; the business, assets, financial condition of the Beneficiary or its ability to honour its obligations under the Financing Documents and the Project Documents;

	– the validity or enforceability of any Financing Document and any Project Documents.
On-granting Agreement	means the agreement setting out the terms and conditions under which the Beneficiary shall on-grant the funds of the Grant, in whole or in part, to the Final Beneficiary.
Procurement Guidelines	means the contractual provisions in the guidelines relating to procurement financed by the Agency in foreign countries in full force and effect on the date of this Agreement, a copy of which is available on the Website and has been delivered to the Beneficiary.
Project	means the project as described in Schedule 2 - (<i>Project Description</i>).
Project Account	has the meaning given to this term in Clause 3.2.3(a) (<i>Opening of the Project Account</i>).
Project Authorizations	means the Authorizations necessary in order for (i) the Final Beneficiary to implement the Project and execute all Project Documents to which it is a party and to exercise its rights and perform its obligations under the Project Documents to which it is a party; and (ii) the Project Documents to which the Final Beneficiary is a party to be admissible as evidence before courts in the jurisdiction of the Beneficiary or before a competent arbitral tribunal.
Project Documents	means all the documents, and in particular agreements, supplied or executed by the Final Beneficiary regarding the implementation of the Project, in particular the manual of administrative, financial and accounting procedures and the project implementation document, including a budgeted work plan.
Public Official	means any holder of legislative, executive, administrative or judicial office whether appointed or elected, permanent or temporary, paid or unpaid, regardless of rank or any other person defined as a public officer under the domestic law of the Beneficiary's jurisdiction of incorporation, and any other person exercising a public function, including for a public agency or organisation, or providing a public service.
Schedule(s)	means any schedule or schedules to this Agreement.
Service(s)	means the studies and/or technical assistance as described in Schedule 2 - (<i>Project Description</i>).
Signing Date	means the date of execution of this Agreement by all the Parties.
Technical Completion Date	means the date for the technical completion of the Project which is expected to be 30 th June 2025.

Website	means the website of the Agency (http://www.afd.fr/) or any other such replacement website.
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Schedule 1B - Construction

- (a) **“assets”** includes all present and future properties, revenues and rights;
- (b) any reference to the **“Beneficiary”**, a **“Party”** or a **“Agency”** includes its successors in title, permitted assigns and permitted transferees;
- (c) any reference to this Agreement or other document or security is a reference to this Agreement or to such other document or security as amended, restated or supplemented and includes, if applicable, any document which replaces it through novation, in accordance with this Agreement;
- (d) a **“guarantee”** includes any security and any guaranty which is independent from the debt to which it relates;
- (e) a **“person”** includes any person, company, corporation, partnership, trust, government, state or state agency or any association, or group of two or more of the foregoing (whether or not having separate legal personality);
- (f) a **“regulation”** includes any legislation, regulation, rule, decree, official directive, instruction, request, advice, recommendation, decision or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, supervisory authority, regulatory authority, independent administrative authority, agency, department or any division of any other authority or organisation (including any regulation issued by an industrial or commercial public entity) having an effect on the Financing Documents or on the rights and obligations of a Party;
- (g) a provision of law is a reference to that provision as amended;
- (h) unless otherwise provided, a time of day is a reference to Paris time;
- (i) The Section, Clause and Schedule headings are for ease of reference only and do not affect the interpretation of this Agreement;
- (j) unless otherwise provided, words and expressions used in any other document relating to this Agreement or in any notice given in connection with this Agreement have the same meaning in that document or notice as in this Agreement; and
- (k) a reference to a Clause or Schedule shall be a reference to a Clause or Schedule of this Agreement.



SCHEDULE 2 - Project Description

1. OBJECTIVES

In order to support the Government's priorities (reinforcing Youth's employability and increasing the number of TVET students), the project aims to support Rwanda Polytechnic in implementing a territorial scheme in the Rulindo district improving the training offer, facilitating entrepreneurship of young people and fostering Youth's professional integration. This is a pilot project which could then be replicated in other districts in order to contribute more broadly to the strengthening of vocational training institutions and to job creation in Rwanda.

The activities implemented will meet the needs of a diverse audience: IPRC students, TVET students, young people without training and without job (NEET) and company employees.

2. CONTENT

The project is structured around three components:

- (i) Reinforcement of the training offer in the IPRC of Tumba and TVET schools around the IPRC ;
- (ii) Reinforcement and development of schemes to foster professional integration and entrepreneurship in the district ;
- (iii) Technical assistance to the project manager and support to the various actors involved in the territorial scheme.

Component 1: Reinforcement of the training offer in the IPRC of Tumba and TVET schools around the IPRC

This component aims to strengthen employability of TVET students but also of professionals in need of continuing training. IPRC Tumba will serve as a resource centre for the selected TVET schools around the IPRC.

This component will finance the following activities:

- (i) the creation of a new teaching department dedicated to mechatronics within IPRC Tumba
- (ii) the creation of a language laboratory within IPRC Tumba
- (iii) Strengthening the quality of vocational training provided in the 4 TVET schools and increasing the number of pupils
- (iv) Development of short courses

Component 2: Reinforcement and development of schemes to foster professional integration and entrepreneurship in the district

This component aims at strengthening professional integration schemes within the IPRC and TVET schools, in particular by creating more links between schools and the actors involved in Employment, in particular the District and the Private Sector Federation (PSF), or microfinance institutions.

This component will finance the following activities:

- (i) Support to TVET students so that they get internships
- (ii) Support for facilitating entrepreneurship in the District, building on the existing Tumba IPRC Incubator – Business Incubation Center

Component 3: Technical assistance to the project manager and support to the various actors involved in the territorial scheme



This component aims to provide institutional support for the structuring of the territorial training, integration and entrepreneurship scheme and for the implementation and steering of the project. It will mobilize national and international technical expertise required for the following activities:

- (i) Support for the implementation of components 1 and 2 (development of training programmes, training of trainers, studies, etc.) ;
- (ii) Support for the overall implementation of the project: long-term expertise will be positioned within Rwanda Polytechnic (RP) ;
- (iii) Support for follow-up (specific follow-up on integration, particularly of women) and evaluation of the project ;
- (iv) Communication

3. STAKEHOLDERS AND MODUS OPERANDI

The beneficiary is the Republic of Rwanda, represented by the Ministry of Finance and Economic Planning (MINECOFIN). The technical monitoring of the project will be carried out by the Ministry of Education (MINEDUC), and the Ministry of Youth (MINIYOUTH) on the aspects of short training and the development of entrepreneurship. The Rwanda Development Board (RDB) will certainly be involved regarding its role in implementing the government's economic development and employment strategies.

An on-granting agreement will be signed between MINECOFIN and Rwanda Polytechnic, which will stipulate RP's obligations vis-à-vis the Beneficiary, in terms of implementation and accountability, in line with the commitments stipulated in the financing agreement which will be signed between the Government of Rwanda and AFD.

For components 1, 2 (and miscellaneous and unforeseen), operational implementation will be carried out by RP with the support of a project unit. The institution will manage the project funds, sign contracts with the necessary service providers (selected after competitive bidding), in particular for the purchase of equipment and ensure compliance with procurement procedures. The project unit will be supported by Expertise France with permanent expertise (funded on component 3).

For component 3, the service will be formalized under the framework contract for the provision of services signed between Expertise France and AFD. Expertise France will mobilize short-term and long term expertise according to terms of reference that will be validated by RP. A Memorandum of Understanding will be signed between AFD, Expertise France and Rwanda Polytechnic to define the role of each in the steering of this component 3.

AFD will issue "no objections" on the manual of procedures, the on-granting agreements, external audits and evaluation, the composition of the project steering committee, the program of activities, the procurement plan and activity reports which will include financial and technical information and will report on compliance with project objectives. Market control will be carried out as part of the external accounting and financial audit. The applicable procurement rules will be those of RP, which must be validated by AFD before the first disbursement.

4. PROJECT DURATION

The estimated duration of the project is 4 years.



Schedule 3 - Financing Plan**PART I – INDICATIVE FINANCING PLAN**

Estimated cost of the project per component	€M	%
- Component 1 (<i>Project management under RP</i>)	4,3	57
- Component 2 (<i>Project management under RP</i>)	1,1	15
- Component 3 (<i>Project management under AFD - Expertise France</i>)	1,7	23
- Contingencies	0,4	5
Total amount of the grant for the Republic of Rwanda	5,8	
Total cost of the project	7,5	100

The distribution of the Financing Plan as described above may be modified with the prior agreement of the Agency in order to take into account developments related to the implementation of the Project. However, the new distribution of the Financing Plan may not lead to a change of less than or more than 20% for each of the Components.

PART II - NON-ELIGIBLE EXPENSES

Funds of the Grant will not finance:

- the running costs of IPRC Tumba and the TVET schools (electricity, water, equipment maintenance, etc.)
- the regular payment of teachers' salaries
- any tax relating to the Project

These expenses will be covered by the Republic of Rwanda.

PART III – INDICATIVE DISBURSEMENTS PLAN (including component 3)

2020	2021	2022	2020-2022
1M€	3M€	3,5M€	7,5M€

Schedule 4 - Conditions Precedent

The following applies to all documents delivered by the Beneficiary as a condition precedent:

- if the document which is delivered is not an original but a photocopy, the original Certified photocopy shall be delivered to the Agency;
- the final version of a document which draft was previously sent to, and agreed upon by the Agency, shall not materially differ from the agreed draft;
- documents not previously sent and agreed upon, shall be satisfactory to the Agency.

PART I – CONDITIONS PRECEDENT TO BE SATISFIED ON THE SIGNING DATE

Delivery by the Beneficiary to the Agency of a copy of the relevant legislation of the jurisdiction of the Beneficiary authorising a specified person or persons to execute this Agreement on its behalf.

PART II - CONDITIONS PRECEDENT TO THE FIRST DRAWDOWN

Delivery by the Beneficiary to the Agency of the following documents:

- 1) A copy of the law, published in the Official Gazette of Rwanda, approving the ratification of this Agreement in compliance with laws and the Constitution of the Republic of Rwanda;
- 2) A copy of the Presidential order ratifying this Agreement in compliance with laws and the Constitution of the Republic of Rwanda;
- 3) A favourable legal opinion issued by the Minister of Justice/ Attorney General confirming validity and enforceability of the terms of this Agreement in the jurisdiction of the Beneficiary;
- 4) The following Project Documents: the project procedures manual, the technical and financial implementation project document, and the procurement plan, and in each case, delivery to the Agency of:
 - a) a Certified copy of each Project Document duly signed by each party thereto;
 - b) evidence that all formalities required under the Project Documents for the entry into, performance and enforceability against third parties of such Project Documents have been satisfied; and
 - c) evidence that any Authorization which the Agency considers necessary or desirable in connection with the entry into and performance of, and the transactions contemplated by, any Project Document and delivery of a Certified copy of any such Authorization.
- 5) A certificate issued by a duly authorised representative of the Beneficiary listing the person(s) authorised to sign, on behalf of the Beneficiary, this Agreement, the Drawdown requests and any certificate in connection with this Agreement and to take all other measures and/or sign all other necessary documents on behalf of the Beneficiary under this Agreement together with a specimen of the signature of each person listed in the certificate mentioned herein.



- 6) A Certified copy of the On-granting Agreement having priorly received the Agency's no-objection, duly executed by the Borrower and the Final Beneficiary and, where applicable, accompanied by evidence that the all formalities required for the entry into, performance and enforceability against third parties of such have been satisfied.
- 7) A certificate of the Account Bank certifying that the Project Account has been opened in the name of the Project and providing account details for such Project Account.
- 8) A provisional forecast of expenditures for the duration of the Project.
- 9) A Procurement Plan, which have been submitted to the Agency for no-objection, covering at least the amount of the first Advance.

PART III - CONDITIONS PRECEDENT FOR ALL DRAWDOWNS INCLUDING THE FIRST DRAWDOWN

In the event of a Drawdown made directly to third party contractors:

Delivery by the Beneficiary to the Agency of the instructions (in particular the account information of the relevant contractor) required for the transfer of the Drawdowns directly to the third party contractor, as requested, and:

- 1) all contracts and order forms together with any plans and quotes (if applicable) previously provided to the Agency in accordance with, and as defined in, the Procurement Guidelines, in connection with the Drawdown requested to be paid directly; and
- 2) any reports, invoices or interim payment requests, in form and substance satisfactory to the Agency, which may be delivered in the form of Certified photocopies or duplicates.

PART IV - CONDITIONS PRECEDENT FOR ALL DRAWDOWNS OTHER THAN THE FIRST DRAWDOWN

Delivery by the Beneficiary to the Agency of the following documents:

- 1) a certificate signed by a duly authorised representative of the Beneficiary certifying that at least eighty per cent (80%) of the Advance immediately preceding the Advance requested in the Drawdown request and one hundred per cent (100%) of the penultimate Advance have been utilised, including a detailed breakdown of the payment with respect to Eligible Expenses during the relevant period;
- 2) all contracts and orders together with any plans and quotes (if applicable) previously provided to the Agency in accordance with, and as defined in, the Procurement Guidelines, in connection with the utilisation of the amounts of the Advance made available prior to the Drawdown request;
- 3) evidence, in form and substance satisfactory to the Agency, that all relevant Eligible Expenses have been paid;
- 4) the provisional forecast of expenses for the duration of the Project, updated on the relevant Drawdown date;



- 5) a revised estimate of the Project costs as well as the Eligible Expenses;
- 6) the latest annual statements provided in accordance with Clause 3.2.3(h) (*Control – audit*)



Schedule 5 - Form of Follow-up report of the Project' Indicators

Here are the minimum indicators to be provided:

Indicator	Calculation and source	Values
Numbers of people which benefit from vocational trainings	<i>Financial and technical implementation project report</i>	To be defined at the beginning of the project
Percentage of women among the persons concerned by vocational trainings	<i>Financial and technical implementation project report</i>	To be defined at the beginning of the project
Number of people supported to set up their business or their self-employment	<i>Financial and technical implementation project report</i>	To be defined at the beginning of the project

Other indicators will be defined at the start of the project.

Schedule 6 - Information that the Agency is authorised expressly to disclose on the Agency's website (in particular on its open data platform)

1. Information relating to the Project

- Number and name in AFD's book;
- Description;
- Operating sector;
- Place of implementation;
- Expected project starting date;
- Expected Technical Completion Date; and
- Status of implementation updated on a semi-annual basis.

2. Information relating to the financing of the Project

- Kind of financing (loan, grant, co-financing, delegated funds);
- Principal amount of the Grant;
- Total amount drawn on annual basis;
- Drawdown amounts planning on a three year basis; and
- Amount of the Grant which has been drawn down (updated as the implementation of the Project is carried out).

3. Other information

- Transaction information notice attached to this Schedule.
- Performance sheet (summary of the evaluation done based on evaluation principals given by the Development Assistance Committee of OECD).

Schedule 7 - Transaction information notice

Context and strategic issues

In 2018 Rwanda was ranked 41 out of 190 in the World Bank's "Doing Business" ranking : in one year, the country improved its ranking by 15 places. This significant progress in the business environment illustrates the Government's strong ambitions to fuel economic growth and job creation (target of 1.5 million jobs creation between 2017 and 2024).

The government considers vocational training as a means of achieving its objectives. This is why it aims to ensure that 60% of secondary school pupils integrate TVET schools. However, the professional integration rate of TVET graduates is currently 20%. The Government will therefore not achieve its objectives without a substantial effort to adapt the supply of vocational training to labour market expectations.

Rwanda Polytechnic (RP), which was established in May 2017, is a key player in vocational training. It is in charge of eight Integrated Polytechnic Regional Colleges (IPRC) across the country, and of the supervision of vocational training centers, Technical and Vocational Education and Training (TVET) schools that offer training at the college and high school levels.

Objectives and contents of the project

The project aims to structure a training, professional integration and entrepreneurship scheme in the Rulindo district to support the government in achieving its objective regarding jobs creation for Youth. The scheme will be based in one of the IPRC, TVET schools around the IPRC. Other key actors on the employment issue (in particular the District and the Private Sector Federation) will be involved.

The project is structured around three components:

- (i) Reinforcement of the training offer in the IPRC of Tumba and TVET schools around the IPRC ;
- (ii) Reinforcement and development of schemes to foster professional integration and entrepreneurship in the district ;
- (iii) Technical assistance to the project manager and support to the various actors involved in the territorial scheme.

Stakeholders and modus operandi

The beneficiary is the Republic of Rwanda, represented by the Ministry of Finance and Economic Planning. The technical monitoring of the project will be carried out by the Ministry of Education (MINEDUC), and the Ministry of Youth (MINIYOUTH). The Rwanda Development Board, which is in charge of the National Skills Development and Employment Promotion Strategy, will also be associated.

Operational implementation of components 1 and 2 will be ensured by Rwanda Polytechnic with the support of its project unit. Regarding component 3, the service will be provided by



Expertise France which will mobilize short and long term expertise according to terms of reference that have been previously validated by Rwanda Polytechnic.

Cost and financing

The project will be funded by a €7.5M grant. Component 3 (€1.7M), entrusted to Expertise France, will be managed under AFD direct project management.

Main expected impacts

The project will:

- develop the training offer of IPRC Tumba and TVET schools around the IPRC
- strengthen schemes to promote professional integration and entrepreneurship in the district ;
- structure a multi-stakeholder institutional framework that will facilitate the continuous adaptation of the training offer with the labor market needs

The activities implemented will meet the needs of a diverse audience: IPRC and TVET students, young people without training or employment (NEET) and employees of companies.

Following a gender diagnosis carried out at the beginning of the project, measures will be taken to improve girls' access to vocational training centres and their integration into the labor market.



Schedule 8 - PERSONAL DATA PROTECTION

Each Party agree to comply with the regulation in force applicable to the processing of data, in particular the law n°75-17 dated 6 January 1978 as amended and updated, and the General Data Protection Regulation (EU) 2016/679 dated 27 April 2016 (hereinafter referred to as "**Applicable Data Protection Regulation**").

The personal data collected concern natural persons such as beneficial owners (shareholders, partners, beneficial owners, etc...), statutory representatives, agents of the Beneficiary including representatives and agents of the Lender (hereinafter referred to as collectively "**Natural Persons**" and individually as "**Natural Person**"). This collection and processing by the Agency, which is responsible for the processing is necessary for the internal management of this financing, the performance of the Agreement, compliance with legal and regulatory obligations and other purposes described for the Lender.

In order to fulfil the aforementioned purposes, the Agency may communicate only the personal data to:

- entities of the group to which the Agency belongs;
- service providers and subcontractors performing services on behalf of the Agency;
- commercial and banking partners;
- financial authorities, judicial or state agencies, public bodies upon request and within the limits permitted by regulation;
- certain regulated professions such as lawyers, notaries, auditors.

In the event of a transfer to a country outside of the European Economic Area, the personal data may be transferred to a country with an adequate level of protection recognised by the European Commission.

The data are kept for a period of 10 years as from the end of the Agreement.

It is the Beneficiary's duty to inform Natural Persons of the Lender's personal data policy.

To get a copy of the texts relating to the Applicable Data Protection Regulation, or to find out how to access these texts or for any question concerning to use of their data, Natural Persons may contact the Data Protection Officer, by email at the following address: informatique.libertes@afd.fr.

These personal data may give rise to the exercise of the right of access, rectification, deletion, processing limitation, portability, and the right to define guidelines applicable after the death of the Natural Person concerned, by email at the following address: informatique.libertes@afd.fr or on the aforementioned website.

The Natural Persons concerned can also object to the processing of their data collected for the purpose of commercial prospecting. Moreover, they are entitled to file a complaint with the competent supervisory authority such as the *Commission Nationale de l'Informatique et des Libertés en France*.



<p>Bibonywe kugira ngo bishyirwe ku mugereka w'Iteka rya Perezida n° 076/01 ryo ku wa 18/08/2020 ryemeza burundu Amasezerano y'impano hagati ya Repubulika y'u Rwanda na Agence Française de Développement (AFD), yerekeranye n'impano ingana na miliyoni eshanu n'ibihumbi magana inani z'Amayero (5.800.000 EUR) agenewe umushinga w'amahugurwa no kwinjiza mu myuga uruburuko rwo mu Karere ka Rulindo, yashyiriweho umukono i Kigali mu Rwanda, ku wa 30 Kamena 2020</p>	<p>Seen to be annexed to Presidential Order n° 076/01 of 18/08/2020 ratifying the Grant Financing Agreement, between the Republic of Rwanda and the Agence Française de Développement (AFD), relating to the grant of five million eighty hundred thousand Euros (EUR 5,800,000) for the training and professional integration project of young people in the Rulindo district, signed at Kigali, Rwanda, on 30 June 2020</p>	<p>Vu pour être annexé à l'Arrêté Présidentiel n° 076/01 du 18/08/2020 ratifiant l'Accord de don entre la République du Rwanda et l'Agence Française de Développement (AFD), relatif au don de cinq millions huit cent mille Euros (5.800.000 EUR) pour le projet de formation et d'intégration professionnelle des jeunes du district de Rulindo, signé à Kigali, au Rwanda, le 30 juin 2020</p>
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Kigali, 18/08/2020

(sé)

KAGAME Paul
Perezida wa Repubulika
President of the Republic
Président de la République

(sé)

Dr NGIRENTE Edouard
Minisitiri w'Intebe
Prime Minister
Premier Ministre

Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Seen and sealed with the Seal of the Republic:
Vu et scellé du Sceau de la République:

(sé)

BUSINGYE Johnston
Minisitiri w'Ubutabera akaba n'Intumwa Nkuru ya Leta
Minister of Justice and Attorney General
Ministre de la Justice et Garde des Sceaux

<p>ITEKA RYA PEREZIDA N° 077/01 RYO KU WA 18/08/2020 RYEMEZA BURUNDU AMASEZERANO Y'INGUZANYO HAGATI YA GUVERINOMA YA REPUBULIKA Y'U RWANDA NA BANKI Y'UBUSHINWA Y'UBUCURUZI BW'IBISOHOKA N'IBYINJIRA MU GIHUGU, YEREKERANYE N'INGUZANYO INGANA NA MILIYARI IMWE NA MILIYONI MAGANA ANE NA MIRONGO ICYENDA N'ICYENDA Z'AMAYUWANI (1.499.000.000,00 ¥) AGENEWE UMUSHINGA WO KUBAKA URUGOMERO RW'AMASHANYARAZI RWA NYABARONGO YA II, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA, KU WA 22 KAMENA 2020</p>	<p>PRESIDENTIAL ORDER N° 077/01 OF 18/08/2020 RATIFYING THE LOAN AGREEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC OF RWANDA AND THE EXPORT-IMPORT BANK OF CHINA, RELATING TO THE LOAN OF ONE BILLION FOUR HUNDRED NINETY-NINE MILLION YUAN (¥ 1,499,000,000.00) FOR NYABARONGO II HYDROPOWER PLANT PROJECT, SIGNED AT KIGALI, RWANDA, ON 22 JUNE 2020</p>	<p>ARRÊTÉ PRÉSIDENTIEL N° 077/01 DU 18/08/2020 RATIFIANT L'ACCORD DE PRÊT ENTRE LE GOUVERNEMENT DE LA RÉPUBLIQUE DU RWANDA ET LA BANQUE D'EXPORTATION ET D'IMPORTATION DE CHINE, RELATIF AU PRÊT D'UN MILLIARD QUATRE CENT QUATRE-VINGT-DIX-NEUF MILLIONS DE YUAN (1.499.000.000,00 ¥) POUR LE PROJET DE CENTRALE HYDROÉLECTRIQUE NYABARONGO II, SIGNÉ À KIGALI, AU RWANDA, LE 22 JUIN 2020</p>
<p><u>ISHAKIRO</u></p>	<p><u>TABLE OF CONTENTS</u></p>	<p><u>TABLE DES MATIÈRES</u></p>
<p><u>Ingingo ya mbere:</u> Kwemeza burundu</p>	<p><u>Article One:</u> Ratification</p>	<p><u>Article premier:</u> Ratification</p>
<p><u>Ingingo ya 2:</u> Abashinzwe gushyira mu bikorwa iri teka</p>	<p><u>Article 2:</u> Authorities responsible for the implementation of this Order</p>	<p><u>Article 2:</u> Autorités chargées de l'exécution du présent arrêté</p>
<p><u>Ingingo ya 3:</u> Igihe iri teka ritangirira gukurikizwa</p>	<p><u>Article 3:</u> Commencement</p>	<p><u>Article 3:</u> Entrée en vigueur</p>

<p>ITEKA RYA PEREZIDA N° 077/01 RYO KU WA 18/08/2020 RYEMEZA BURUNDU AMASEZERANO Y'INGUZANYO HAGATI YA GUVERINOMA YA REPUBULIKA Y'U RWANDA NA BANKI Y'UBUSHINWA Y'UBUCURUZI BW'IBISOHOKA N'IBYINJIRA MU GIHUGU, YEREKERANYE N'INGUZANYO INGANA NA MILIYARI IMWE NA MILIYONI MAGANA ANE NA MIRONGO ICYENDA N'ICYENDA Z'AMAYUWANI (1.499.000.000,00 ¥) AGENEWE UMUSHINGA WO KUBAKA URUGOMERO RW'AMASHANYARAZI RWA NYABARONGO YA II, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA, KU WA 22 KAMENA 2020</p>	<p>PRESIDENTIAL ORDER N° 077/01 OF 18/08/2020 RATIFYING THE LOAN AGREEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC OF RWANDA AND THE EXPORT-IMPORT BANK OF CHINA, RELATING TO THE LOAN OF ONE BILLION FOUR HUNDRED NINETY-NINE MILLION YUAN (¥ 1,499,000,000.00) FOR NYABARONGO II HYDROPOWER PLANT PROJECT, SIGNED AT KIGALI, RWANDA, ON 22 JUNE 2020</p>	<p>ARRÊTÉ PRÉSIDENTIEL N° 077/01 DU 18/08/2020 RATIFIANT L'ACCORD DE PRÊT ENTRE LE GOUVERNEMENT DE LA RÉPUBLIQUE DU RWANDA ET LA BANQUE D'EXPORTATION ET D'IMPORTATION DE CHINE, RELATIF AU PRÊT D'UN MILLIARD QUATRE CENT QUATRE-VINGT-DIX-NEUF MILLIONS DE YUAN (1.499.000.000,00 ¥) POUR LE PROJET DE CENTRALE HYDROÉLECTRIQUE NYABARONGO II, SIGNÉ À KIGALI, AU RWANDA, LE 22 JUIN 2020</p>
<p>Twebwe, KAGAME Paul, Perezida wa Repubulika;</p>	<p>We, KAGAME Paul, President of the Republic;</p>	<p>Nous, KAGAME Paul, Président de la République ;</p>
<p>Dushingiye ku Itegeko Nshinga rya Repubulika y'u Rwanda ryo mu 2003 ryavuguruwe mu 2015, cyane cyane mu ngingo zaryo iya 112, iya 120, iya 122, iya 167, iya 168, n'iya 176;</p>	<p>Pursuant to the Constitution of the Republic of Rwanda of 2003 revised in 2015, especially in Articles 112, 120, 122, 167, 168 and 176;</p>	<p>Vu la Constitution de la République du Rwanda de 2003 révisée en 2015, spécialement en ses articles 112, 120, 122, 167, 168 et 176 ;</p>
<p>Dushingiye ku Itegeko n° 009/2020 ryo ku wa 17/08/2020 ryemera kwemeza burundu Amasezerano y'inguzanyo hagati ya</p>	<p>Pursuant to Law n° 009/2020 of 17/08/2020 approving the ratification of the Loan Agreement between the Government of the Republic of</p>	<p>Vu la Loi n° 009/2020 du 17/08/2020 approuvant la ratification de l'Accord de prêt entre le Gouvernement de la République du</p>

<p>Guverinoma ya Repubulika y'u Rwanda na Banki y'Ubushinwa y'Ubucuruza bw'Ibisohoka n'Ibyinjira mu Gihugu, yerekeranye n'inguzanyo ingana na miliyari imwe na miliyoni magana ane na mirongo cyenda n'icyenda z'Amayuwani (1.499.000.000,00 ¥) agenewe umushinga wo kubaka urugomero rw'amashanyarazi rwa Nyabarongo ya II, yashyiriweho umukono i Kigali mu Rwanda ku wa 22 Kamena 2020;</p> <p>Tumaze kubona Amasezerano y'inguzanyo hagati ya Guverinoma ya Repubulika y'u Rwanda na Banki y'Ubushinwa y'Ubucuruza bw'Ibisohoka n'Ibyinjira mu Gihugu, yerekeranye n'inguzanyo ingana na miliyari imwe na miliyoni magana ane na mirongo icyenda n'icyenda z'Amayuwani (1.499.000.000,00 ¥) agenewe umushinga wo kubaka urugomero rw'amashanyarazi rwa Nyabarongo ya II, yashyiriweho umukono i Kigali mu Rwanda, ku wa 22 Kamena 2020;</p> <p>Bisabwe na Minisitiri w'Imari n'Igenamigambi;</p> <p>Inama y'Abaminisitiri imaze kubisuzuma no kubyemeza;</p> <p>TWATEGETSE KANDI DUTEGETSE:</p>	<p>Rwanda and the Export-Import Bank of China, relating to the loan of one billion four hundred and ninety-nine million Yuan (¥ 1,499,000,000.00) for Nyabarongo II hydropower plant project, signed at Kigali, Rwanda, on 22 June 2020;</p> <p>Considering the Loan Agreement between the Government of the Republic of Rwanda and the Export-Import Bank of China, relating to the loan of one billion four hundred and ninety-nine million Yuan (¥ 1,499,000,000.00) for Nyabarongo II hydropower plant project, signed at Kigali, Rwanda, on 22 June 2020;</p> <p>On proposal by the Minister of Finance and Economic Planning;</p> <p>After consideration and approval by the Cabinet;</p> <p>HAVE ORDERED AND ORDER:</p>	<p>Rwanda et la Banque d'exportation et d'importation de Chine, relatif au prêt d'un milliard quatre cent quatre-vingt-dix-neuf millions de Yuan (1.499.000.000,00 ¥) pour le projet de centrale hydroélectrique Nyabarongo II, signé à Kigali, au Rwanda, le 22 juin 2020;</p> <p>Considérant l'Accord de prêt entre le Gouvernement de la République du Rwanda et la Banque d'exportation et d'importation de Chine, relatif au prêt d'un milliard quatre cent quatre-vingt-dix-neuf millions de Yuan (1.499.000.000,00 ¥) pour le projet de centrale hydroélectrique Nyabarongo II, signé à Kigali, au Rwanda, le 22 juin 2020;</p> <p>Sur proposition du Ministre des Finances et de la Planification Économique;</p> <p>Après examen et adoption par le Conseil des Ministres;</p> <p>AVONS ARRÊTÉ ET ARRÊTONS:</p>
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<p><u>Ingingo ya mbere: Kwemeza burundu</u></p> <p>Amasezerano y'inguzanyo hagati ya Guverinoma ya Repubulika y'u Rwanda na Banki y'Ubushinwa y'Ubucuruzi bw'Ibisohoka n'Ibyinjira mu Gihugu, yerekeranye n'inguzanyo ingana na miliyari imwe na miliyoni magana ane na mirongo icyenda n'icyenda z'Amayuwani (1.499.000.000,00 ¥) agenewe umushinga wo kubaka urugomero rw'amashanyarazi rwa Nyabarongo ya II, yashyiriweho umukono i Kigali mu Rwanda, ku wa 22 Kamena 2020, ari ku mugereka w'iri teka yemejwe burundu kandi atangiye gukurikizwa uko yakabaye.</p> <p><u>Ingingo ya 2: Abashinzwe gushyira mu bikorwa iri teka</u></p> <p>Minisitiri w'Intebe, Minisitiri w'Imari n'Igenamigambi, Minisitiri w'Ububanyi n'Amahanga n'Ubutwererane na Minisitiri w'Ibikorwaremezo bashinzwe gushyira mu bikorwa iri teka.</p> <p><u>Ingingo ya 3: Igihe iri teka ritangirira gukurikizwa</u></p> <p>Iri teka ritangira gukurikizwa ku munsu ritangarijweho mu Igazeti ya Leta ya Repubulika y'u Rwanda.</p>	<p><u>Article One: Ratification</u></p> <p>The Loan Agreement between the Government of the Republic of Rwanda and the Export-Import Bank of China, relating to the loan of one billion four hundred and ninety-nine million Yuan (¥ 1,499,000,000.00) for Nyabarongo II hydropower plant project, signed at Kigali, Rwanda, on 22 June 2020, annexed to this Order is ratified and becomes fully effective.</p> <p><u>Article 2: Authorities responsible for the implementation of this Order</u></p> <p>The Prime Minister, the Minister of Finance and Economic Planning, the Minister of Foreign Affairs and International Cooperation and the Minister of Infrastructure are entrusted with the implementation of this Order.</p> <p><u>Article 3: Commencement</u></p> <p>This Order comes into force on the date of its publication in the Official Gazette of the Republic of Rwanda.</p>	<p><u>Article premier: Ratification</u></p> <p>L'Accord de prêt entre le Gouvernement de la République du Rwanda et la Banque d'exportation et d'importation de Chine, relatif au prêt d'un milliard quatre cent quatre-vingt-dix-neuf millions de Yuan (1.499.000.000,00 ¥) pour le projet de centrale hydroélectrique Nyabarongo II, signé à Kigali, au Rwanda, le 22 juin 2020, annexé au présent arrêté est ratifié et sort son plein et entier effet.</p> <p><u>Article 2: Autorités chargées de l'exécution du présent arrêté</u></p> <p>Le Premier Ministre, le Ministre des Finances et de la Planification Economique, le Ministre des Affaires Etrangères et de la Coopération Internationale et le Ministre des Infrastructures sont chargés de l'exécution du présent arrêté.</p> <p><u>Article 3: Entrée en vigueur</u></p> <p>Le présent arrêté entre en vigueur le jour de sa publication au Journal Officiel de la République du Rwanda.</p>
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Kigali, 18/08/2020

(sé)

KAGAME Paul
Perezida wa Repubulika
President of the Republic
Président de la République

(sé)

Dr NGIRENTE Edouard
Minisitiri w'Intebe
Prime Minister
Premier Ministre

Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Seen and sealed with the Seal of the Republic:
Vu et scellé du Sceau de la République :

(sé)

BUSINGYE Johnston
Minisitiri w'Ubutabera/Intumwa Nkuru ya Leta
Minister of Justice/Attorney General
Ministre de la Justice/Garde des Sceaux

<p>UMUGEREKA W'ITEKA RYA PEREZIDA N° 077/01 RYO KU WA 18/08/2020 RYEMEZA BURUNDU AMASEZERANO Y'INGUZANYO HAGATI YA GUVERINOMA YA REPUBULIKA Y'U RWANDA NA BANKI Y'UBUSHINWA Y'UBUCURUZI BW'IBISOHOKA N'IBYINJIRA MU GIHUGU, YEREKERANYE N'INGUZANYO INGANA NA MILIYARI IMWE NA MILIYONI MAGANA ANE NA MIRONGO ICYENDA N'ICYENDA Z'AMAYUWANI (1.499.000.000,00 ¥) AGENEWE UMUSHINGA WO KUBAKA URUGOMERO RW'AMASHANYARAZI RWA NYABARONGO YA II, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA, KU WA 22 KAMENA 2020</p>	<p>ANNEX TO PRESIDENTIAL ORDER N° 077/01 OF 18/08/2020 RATIFYING THE LOAN AGREEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC OF RWANDA AND THE EXPORT-IMPORT BANK OF CHINA, RELATING TO THE LOAN OF ONE BILLION FOUR HUNDRED NINETY-NINE MILLION YUAN (¥ 1,499,000,000.00) FOR NYABARONGO II HYDROPOWER PLANT PROJECT, SIGNED AT KIGALI, RWANDA, ON 22 JUNE 2020</p>	<p>ANNEXE À L'ARRÊTÉ PRÉSIDENTIEL N° 077/01 DU 18/08/2020 RATIFIANT L'ACCORD DE PRÊT ENTRE LE GOUVERNEMENT DE LA RÉPUBLIQUE DU RWANDA ET LA BANQUE D'EXPORTATION ET D'IMPORTATION DE CHINE, RELATIF AU PRÊT D'UN MILLIARD QUATRE CENT QUATRE-VINGT-DIX-NEUF MILLIONS DE YUAN (1.499.000.000,00 ¥) POUR LE PROJET DE CENTRALE HYDROÉLECTRIQUE NYABARONGO II, SIGNÉ À KIGALI, AU RWANDA, LE 22 JUIN 2020</p>
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CHINA EXIMBANK GCL NO. (2019) 17 TOTAL NO. (688)

GOVERNMENT CONCESSIONAL LOAN AGREEMENT
ON
NYABARONGO II HYDROPOWER PLANT PROJECT

BETWEEN

**THE GOVERNMENT OF THE REPUBLIC OF RWANDA
REPRESENTED BY THE MINISTRY OF FINANCE AND
ECONOMIC PLANNING OF RWANDA**

as Borrower

AND

THE EXPORT-IMPORT BANK OF CHINA

as Lender

DATED 22th June, 2020

CHINA EXIMBANK GCL NO. (2019) 17 TOTAL NO. (688)

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To f

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THIS GOVERNMENT CONCESSIONAL LOAN AGREEMENT

(the "Agreement") is made on the day of 22th June, 2020 (date)

BETWEEN

THE GOVERNMENT OF THE REPUBLIC OF RWANDA represented by THE MINISTRY OF FINANCE AND ECONOMIC PLANNING OF RWANDA (hereinafter referred to as the "**Borrower**"), having its office at P.O.BOX 158, Kigali, Rwanda;

AND

THE EXPORT-IMPORT BANK OF CHINA (hereinafter referred to as the "**Lender**"), having its registered office at No. 30, Fuxingmennei Street, Xicheng District, Beijing 100031, China.

WHEREAS:

(A) On February 7, 2020, the Government of the People's Republic of China and the Government of the Republic of Rwanda entered into The Framework Agreement between the Government of the People's Republic of China and the Government of the Republic of Rwanda on Provision of Government Interest-Subsidized Concessional Loans by China to Rwanda (hereinafter referred to as the "**Borrower's Country**") (hereinafter referred to as the "**Framework Agreement**").

(B) The Borrower has requested that the Lender make available a loan facility of up to and not exceeding to USD 214.1 Million (United States Dollars Two Hundred Fourteen Million One Hundred Thousand) to the Borrower for the financing needs under the Commercial Contract (as defined in Article 1), and;

(C) The Energy Development Corporation Ltd (EDCL) (hereinafter referred to as the "**End-User**") and Sinohydro Corporation Limited (hereinafter referred to as the "**Chinese Supplier**") have entered into on June 6, 2018 the Contract for Plant Design,

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Supply, Construction, Installation and Commissioning of 43.5MW Nyabarongo-II Hydropower Plant and a 110kV Evacuation Transmission Line with the contract number 11.07.023/7386/18/MD-EDCL/FG/rjg/ng and on April 2, 2019 the Amendment N° 1 (hereinafter together referred to as the “**Commercial Contract**”) for the purpose of the implementation of the Project (as defined in Article 1).

NOW THEREFORE, the Borrower and the Lender hereby agree as follows:

ARTICLE 1 DEFINITIONS

Where used in this Agreement, unless the context otherwise requires, the following terms have the following meanings:

- 1.1 “**Account Bank of the Lender**” means the Export-Import Bank of China.
- 1.2 “**Agreement**” means this government concessional loan agreement and its appendices and any amendment to such agreement and its appendices from time to time upon the written consent of the parties.
- 1.3 “**Availability Period**” means the period commencing on the date on which this Agreement becomes effective and ending on the date falling Seventy-Eight (78) months thereafter, during which time all the Disbursements shall be made in accordance with the stipulations of this Agreement.
- 1.4 “**Banking Day**” means a day on which banks are open for ordinary banking business in Beijing, including Saturdays and Sundays on which banks are open for business as required by the provisional regulations of China, but excluding the legal festivals and holidays of China and Saturdays and Sundays falling out of the aforesaid regulations.
- 1.5 “**China**” means the People’s Republic of China.

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1.6 “**Commitment Fee**” means the fees calculated and paid in accordance with Article 2.2 and Article 2.7.

1.7 “**Commercial Contract**” means, the Contract for Plant Design, Supply, Construction, Installation and Commissioning of 43.5MW Nyabarongo-II Hydropower Plant and a 110kV Evacuation Transmission Line with the contract number 11.07.023/7386/18/MD-EDCL/FG/rjg/ng dated June 6, 2018 and the Amendment N° 1 dated April 2, 2019 entered into by and between the Energy Development Corporation Ltd (EDCL) and Sinohydro Corporation Limited with the total amount of United States Dollars Two Hundred Fourteen Million Twenty-Seven Thousand Seven Hundred and Eleven Cents only (\$214,027,700.11).

1.8 “**Contract Amount**” means, in respect of the Commercial Contract, the aggregate amount of the consideration in US Dollars which is payable by the End-User to the Chinese Supplier in accordance with the Commercial Contract.

1.9 “**Disbursement**” means the advance of the Facility made in accordance with Article 3 of this Agreement.

1.10 “**End-User**” means the Energy Development Corporation Limited (EDCL), which ultimately utilizes the Facility.

1.11 “**Event of Default**” means any event or circumstance specified as such in Article 7.

1.12 “**Facility**” has the meaning set forth in Article 2.1.

1.13 “**Final Repayment Date**” means the date on which the Maturity Period expires.

1.14 “**First Repayment Date**” means the first repayment date of principal and interest after the maturity of the Grace Period.



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- 1.15 **“Grace Period”** means the period commencing on the date on which this Agreement becomes effective and ending on the date Seventy-Eight (78) months after the date on which this Agreement becomes effective, during which period only the interest and no principal is payable by the Borrower to the Lender. The Grace Period includes the Availability Period.
- 1.16 **“Interest Payment Date”** means the 21st day of March and the 21st day of September in each calendar year and the Final Repayment Date.
- 1.17 **“Irrevocable Notice of Drawdown”** means the notice issued in the form set out in Appendix 5 attached hereto.
- 1.18 **“Loan”** means the aggregate principal amount disbursed and from time to time outstanding under the Facility.
- 1.19 **“Management Fee”** means the fees calculated and paid in accordance with Article 2.2 and Article 2.6.
- 1.20 **“Maturity Period”** means the period commencing on the date on which this Agreement becomes effective and ending on the date falling Two Hundred and Forty (240) months thereafter, including the Grace Period and the Repayment Period.
- 1.21 **“Notice of Effectiveness of Loan Agreement”** means a written notice in the form set forth in Appendix 9 attached hereto, in which the effective date of this Agreement shall be specified.
- 1.22 **“Project”** means the Nyabarongo II Hydropower Plant Project.
- 1.23 **“Borrower’s Country”** refers to the country where the Borrower locates, i.e., the Republic of Rwanda.
- 1.24 **“Renminbi”** means the lawful currency for the time being of the People’s Republic of China.

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1.25 **“Repayment Date of Principal and Interest”** means each Interest Payment Date and the Final Repayment Date.

1.26 **“Repayment Period”** means the period commencing on date on which the Grace Period expires and ending on the Final Repayment Date.

1.27 **“Repayment Schedule”** means the schedule showing the dates and amounts of repayments of the Loan set forth in Appendix 10 attached hereto.

ARTICLE 2 CONDITIONS AND UTILIZATION OF THE FACILITY

2.1 Subject to the terms and conditions of this Agreement, the Lender hereby agrees to make available to the Borrower a loan facility (hereinafter referred to as the “Facility”) in an aggregate principal amount not exceeding Renminbi One Billion Four Hundred and Ninety-Nine Million Yuan only (¥ 1,499,000,000.00), and not exceeding the Renminbi equivalent to the Contract Amount.

All the drawdowns and repayments in connection with the Facility under this Agreement shall be recorded in Renminbi. In case drawdowns in US Dollar (or other convertible hard currencies accepted by the Lender) are requested, the amount in US Dollar shall be purchased with Renminbi in accordance with the selling rate of US Dollar (or other convertible hard currencies accepted by the Lender) to Renminbi promulgated by the Account Bank of the Lender on the date the aforesaid Disbursements are made by the Lender and recorded in Renminbi. Any principal, interest and other cost due and payable by the Borrower under this Agreement may be repaid or paid in US Dollar (or other convertible currency accepted by the Lender) and recorded in Renminbi in accordance with the buying rate of US Dollar (or other convertible hard currencies accepted by the Lender) to Renminbi promulgated by the Account Bank of the Lender on the date such payments are received by the Lender. The Lender shall not bear any foreign exchange risk in the aforesaid process. The Borrower hereby undertakes that the amounts due and payable by the Borrower under

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this Agreement shall not be affected by any change in the exchange rate between Renminbi and any other currencies or the exchange rates among the currencies other than Renminbi.

2.2 The rate of interest applicable to the Loan shall be Two percent (2%) per annum. The rate applicable to the Management Fee shall be Zero Point Two Five percent (0.25%). The rate applicable to the Commitment Fee shall be Zero Point Two Five percent (0.25%) per annum.

2.3 The Maturity Period for the Facility shall be Two Hundred and Forty (240) months, among which the Grace Period shall be Seventy-Eight (78) months and the Repayment Period shall be One Hundred and Sixty-Two (162) months.

2.4 The entire proceeds of the Facility shall be applied by the Borrower for the sole purpose of the payment of the Commercial Contract amount, and not be used for payment of brokerage fees, agency fees or commission.

2.5 The goods, technologies and services purchased by using the proceeds of Facility shall be purchased from China preferentially.

2.6 The Borrower shall pay to the Lender a Management Fee on the aggregate amount of the Facility equal to Renminbi Three Million Seven Hundred Forty-Seven Thousand Five Hundred Yuan (¥3,747,500) in one lump within thirty (30) days after this Agreement becomes effective but not later than the first Disbursement Date in any case, which amount shall be calculated at the rate set forth in Article 2.2. The Management Fee shall be paid to the account designated in Article 4.4.

2.7 During the Availability Period, the Borrower shall pay semi-annually to the Lender a Commitment Fee calculated at the rate set forth in Article 2.2 on the undrawn and uncanceled balance of the Facility. The Commitment Fee shall accrue from and including the date falling 30 days after the date on which this Agreement becomes effective and shall be calculated on the basis of the actual number of days elapsed and a 360 day year. The Commitment Fee shall accrue on a daily basis and be

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paid in arrears to the account designated in Article 4.4 on each Interest Payment Date.

ARTICLE 3 DISBURSEMENT OF THE FACILITY

3.1 The first Disbursement is subject to the satisfaction of the conditions precedent set out in Appendix 1 attached hereto (or such conditions precedent have been waived by the Lender in writing).

3.2 In relation to each disbursement after the first Disbursement, besides the satisfaction of the conditions set forth in Article 3.1, such Disbursement shall also be subject to the satisfaction of the conditions set out in Appendix 2 attached hereto.

3.3 The Availability Period may be extended, provided that an application for such extension is submitted by the Borrower to the Lender thirty (30) days prior to the end of the Availability Period and such application is approved by the Lender. In any event, the Availability Period shall not exceed the Grace Period. Any portion of the Facility undrawn at the end of the Availability Period or the extension thereof shall be automatically canceled. Before the end of the Availability Period, the Borrower shall not, without the consent of the Lender, cancel all or any part of the undrawn Facility.

3.4 The Lender shall not be obliged to make any Disbursement under this Agreement unless it has received all the documents set forth in Article 3.1 or 3.2 and has determined after examination that the conditions precedent to the drawdown of the Facility by the Borrower have been satisfied. For those conditions which have not been satisfied by the Borrower, the Lender may require the remedy by the Borrower within a specified period. In the event that the Borrower fails to remedy within a reasonable period of time, the Lender may refuse to make the Disbursement.

3.5 Forthwith upon the making by the Lender of the Disbursement in accordance with the Irrevocable Notice of Drawdown, the Lender shall be deemed as having completed its Disbursement obligation under this Agreement and such Disbursement shall become the indebtedness of the Borrower. The Borrower shall



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repay to the Lender the principal amount drawn and outstanding under the Facility together with any interest accrued thereon in accordance with this Agreement.

3.6 The Lender shall not be under any obligation to make any further Disbursement under the Facility if the aggregate amount of the Disbursements made under this Agreement would exceed the principal amount of the Facility.

ARTICLE 4 REPAYMENT OF PRINCIPAL AND PAYMENT OF INTEREST

4.1 The Borrower is obligated to repay to the Lender all the principal amount drawn and outstanding under the Facility, all the interest accrued thereon and such other amount payable by the Borrower in accordance with the terms and conditions of this Agreement. Without the written consent of the Lender, the Maturity Period shall not be extended.

4.2 The Borrower shall pay interest on the principal amount drawn and outstanding under this Agreement at the rate set forth in Article 2.2. The interest shall be calculated on the basis of the actual number of days elapsed and a 360 day year, including the first day of the Interest Period during which it accrues but excluding the last, and shall be paid in arrears on each Interest Payment Date. If any payment to be made by the Borrower hereunder falls due on any day which is not a Banking Day, such payment shall be made on the immediately preceding Banking Day.

4.3 All the principal amount drawn under this Agreement shall be repaid to the Lender by Twenty-Seven (27) equal installments on each Repayment Date of Principal and Interest within the Repayment Period and the Final Repayment Date in accordance with the Repayment Schedule as Appendix 10 sent by the Lender to the Borrower after the expiration of the Availability Period.

4.4

4.4.1 Any payments or repayments made by the Borrower under this Agreement shall be remitted to:

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CHINA EXIMBANK GCL NO. (2019) 17 TOTAL NO. (688)

(a) the account of the Lender as following:

Payee: The Export-Import Bank of China

Opening Bank: Bank of China Head Office
(SWTIFT CODE: BKCHCNBJ)

Account No.: 778350006307;

(b) Or,

such other account as the Lender may from time to time specify in a written instruction executed by the duly authorized representative(s) of the Lender to the Borrower;

(c) Or,

such other account as designated by the Parties in any amendment to this Agreement made in writing entered into by and between the Lender and the Borrower.

Each account under above paragraph (a), (b) and (c) is hereinafter referred to as the "Repayment Account". And such payment shall be made with a message that such payment is made for "NYABARONGO II HYDROPOWER PLANT PROJECT Loan Agreement, GCL NO. (2019) 17 TOTAL NO. (688)".

4.4.2 All repayments/payments by the Borrower to the Lender under this Agreement shall only be made to the Repayment Account. Any repayment/payment by the Borrower to the Lender made to an account other than the Repayment Account does not constitute any repayment/payment under the Agreement and the Borrower shall not be exempted from its repayment/payment obligations under this Agreement in accordance with the terms and conditions thereof.

4.5 The Lender shall open and maintain on its book a lending account for the Borrower entitled "The Government of the Republic of Rwanda represented by the

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Ministry of Finance and Economic Planning of Rwanda Account on Nyabarongo II Hydropower Plant Project” (hereinafter referred to as the “**Borrower’s Account**”) to record the amount owing or repaid or paid by the Borrower. The amount of the Facility recorded as drawn and outstanding in the Borrower’s Account shall be the evidence of the Borrower’s indebtedness owed to the Lender and shall be binding on the Borrower in the absence of manifest error.

4.6 Both the Borrower and the Lender shall keep accurate book records of any Disbursement under the Facility and repayment of principal and interest under this Agreement and shall verify such records once a year.

4.7 The Borrower may prepay the principal amount drawn and outstanding under the Facility by giving the Lender a 30 days’ prior written notice, and such prepayment shall be subject to the consent of the Lender. At the time of prepayment, the Borrower shall also pay to the Lender all interest accrued on the prepaid principal in accordance with Article 4.2 up to the date of prepayment. Any prepayment made pursuant to this Article shall reduce the amount of the repayment installments in inverse order of maturity.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES BY THE BORROWER

The Borrower hereby represents and warrants to the Lender as follows:

5.1 The Borrower is the government of the Republic of Rwanda and represented by the Ministry of Finance and Economic Planning of Rwanda and has full power, authority and legal rights to borrow the Facility on the terms and conditions hereunder.

5.2 The Borrower has completed all the authorizations, acts and procedures as required by the laws of the Borrower’s Country in order for this Agreement to constitute valid and legally binding obligations of the Borrower in accordance with its

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terms, including obtaining all the approvals and authorizations from relevant authorities of the Borrower's Country, and effecting all the registrations or filings as required by the laws of the Borrower's Country, and such approvals, authorizations, registrations and filings are in full force and effect.

5.3 As from the date on which this Agreement becomes effective, this Agreement constitutes legal, valid and binding obligation of the Borrower.

5.4 The Borrower is not in default under any law or agreement applicable to it, the consequence of which default could materially and adversely affect its ability to perform its obligations under this Agreement and no Event of Default has occurred under this Agreement.

5.5 The signing of this Agreement by the Borrower constitutes, and the Borrower's performance of its obligations under this Agreement will constitute commercial acts. Neither the Borrower nor any of its assets other than (a) property to be used in connection with a military activity that is of a military character or is under the control of a military authority or defense agency of Borrower, and (b) property of Borrower subject to the Vienna Convention on Diplomatic Relations or the Vienna Convention on Consular Relations that is being used exclusively for diplomatic or consular purposes (hereinafter referred as the "**Excluded Assets**"), is entitled to any right of immunity on the grounds of sovereign or otherwise from arbitration, suit, execution or any other legal process with respect to its obligations under this Agreement, as the case may be, in any jurisdiction.

5.6 All information supplied to the Lender by the Borrower is true and accurate in all material respects.

The Borrower represents and warrants to the Lender that the foregoing representations and warranties will be true and accurate throughout the Maturity Period with reference to the facts and circumstances subsisting from time to time. The Borrower acknowledges that the Lender has entered into this Agreement in reliance upon the representations and warranties contained in this Article.

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ARTICLE 6 SPECIAL COVENANTS

6.1 The Borrower hereby covenants to the Lender that the obligations and liabilities of the Borrower under this Agreement are direct, unconditional and general obligations and rank and will rank at least pari passu in right of payment and security with all other present or future unsecured and unsubordinated indebtedness (both actual and contingent) of the Borrower. Any preference or priority granted by the Borrower to such indebtedness shall be forthwith applicable to this Agreement without prior request from the Lender.

6.2 The Borrower undertakes with the Lender that it will ensure that all amounts disbursed under this Agreement be used for the purposes specified in Article 2.4 and Article 2.5 and that it will pay the interest and any other payable amounts hereunder and repay the principal to the Lender in accordance with the terms and conditions hereunder. The performance by the Borrower of all its obligations under this Agreement shall be unconditional under all circumstances.

6.3 All payments by the Borrower under this Agreement shall be paid in full to the Lender without set-off or counterclaim or retention and free and clear of and without any deduction or withholding for or on account of any taxes or any charges. In the event the Borrower is required by law to make any such deduction or withholding from any payment hereunder, then the Borrower shall forthwith pay to the Lender such additional amount as will result in the immediate receipt by the Lender of the full amount which would have been received hereunder had no such deduction or withholding been made.

6.4 The Borrower hereby covenants to the Lender that it will take immediate steps and fulfill all the conditions necessary to maintain in full force and effect all approvals, authorizations, registrations and filings specified in Article 5.2.

6.5 The Borrower will include all amounts due and payable, or to fall due and

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payable to the Lender hereunder in each of its annual budgets during each fiscal year. However, the Borrower's failure to include corresponding allocation in its budget shall not in any way reduce or affect its obligations under the Loan Agreement or to be used as a defense for the failure to make any payment due under the Loan Agreement.

6.6 The Borrower shall submit to the Lender the following documents and hereby covenants to the Lender that the information contained in such documents is true and accurate:

(1) The Borrower shall submit to the Lender semi-annually during the Maturity Period reports on the actual progress and operation status of the Project and the utilization of the disbursed Facility proceeds.

(2) The Borrower shall supply to the Lender any other information pertaining to the performance of this Agreement at any time reasonably requested by the Lender.

6.7 The Lender shall be entitled to examine and supervise the utilization of the proceeds of the Facility and the performance of this Agreement. The Borrower shall facilitate the aforesaid examination and supervision of the Lender, including without limitation cause the relevant authority to issue the long-term multiple entry visa of (Borrower's country) to loan officer of the Lender.

6.8 During the Maturity Period, the Borrower shall inform in writing the Lender within 30 days from the date on which the following events occur:

(1) any material decision, change, accident and other significant facts pertaining to the Project or the Borrower;

(2) any change of the authorized persons and the specimen of their signatures involved in the drawdown of the Facility under this Agreement;

(3) any change of the communication address of the Borrower specified in Article 8.8;

(4) the occurrence of any Event of Default specified in Article 7;

(5) any significant amendment or supplement to the Commercial Contract;

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6.9 The Borrower is obliged to notify the Lender, without delay, upon becoming aware of the occurrence of any event or dispute which may limit, restrict, interfere with or otherwise adversely affect the performance by any party of its obligations under the Commercial Contract, including but not limited to any event or dispute in connection with:

(1) taxation; and

(2) any party's failure to timely perform its relevant obligations under such Commercial Contract.

To ensure the due performance of the Commercial Contract, the Borrower shall promptly do all such acts and coordinate with relevant parties to remedy and minimize the impact arising out of such aforementioned event or dispute.

6.10 The Borrower undertakes with the Lender that so long as any sum remains outstanding under this Agreement, the Borrower will not engage in the activities which, in the opinion of the Lender, will materially and adversely affect the performance of the Borrower's obligations under this Agreement.

6.11 The Borrower undertakes with the Lender that at the request of the Lender, the Borrower will provide the Lender within six months of completion of the Project with the Project completion summary report and provide within the period as required by the Lender the documents and materials for the post evaluation for the Project. The Borrower shall ensure the authenticity, accuracy, validity and integrity of the documents and materials provided.

6.12 The Borrower hereby represents, warrants and undertakes that its obligations and liabilities under this Agreement are independent and separate from those stated in agreements with other creditors (whether official creditors, Paris Club creditors or other creditors), and the Borrower shall not seek from the Lender any kind of comparable terms and conditions which are stated or might be stated in agreements with other creditors.

6.13 Due to the fact that the Commercial Contract is denominated in US

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Dollar while the Facility is denominated and disbursed in RMB, it may occur the situation that the Facility may not cover one hundred percent of the amount of the Commercial Contract. The Borrower hereby undertakes with the Lender that the Borrower will raise any and all shortage amount not covered by the Facility under the Commercial Contract to ensure the smooth implementation of the Project till the completion of the Project.

ARTICLE 7 EVENTS OF DEFAULT

7.1 Each of the following events and circumstances shall be an Event of Default:

(1) The Borrower, for any reason, fails to pay any due and payable principal, interest, Commitment Fee, Management Fee or other sums in accordance with the provisions hereof;

(2) Any representation and warranty made by the Borrower in Article 5 , Article 6 or other Articles of this Agreement, or any certificate, document and material submitted and delivered by the Borrower pursuant to this Agreement proves to have been untrue or incorrect in any material respect ;

(3) The Borrower fails to punctually perform any of its other obligations under this Agreement or is in breach of any of its covenants and undertakings made under this Agreement, and does not remedy such breach to the satisfaction of the Lender within 30 days after receipt of written notice from the Lender requiring it to do so;

(4) Any other event which constitutes a default of the Borrower occurs in respect of any other agreement involving the borrowing of money or any guarantee between the Borrower and any other banks or financial institutions;

(5) Significant changes have occurred with respect to the Project or the

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Borrower, either of which, in the opinion of the Lender, may have material adverse effect on the ability of the Borrower to perform its obligations under this Agreement;

(6) The Borrower stops or suspends repayment to its creditors generally;

(7) any other events or circumstances, in the reasonable judgment of the Lender, that can be deemed as the credit deterioration of the Borrower or may jeopardize the Loan or any rights of the Lender under this Agreement.

7.2 Upon the occurrence of any of the aforesaid Event of Default and at any time or times thereafter (unless such Event of Default has been waived by or remedied to the satisfaction of the Lender), the Lender may, by written notice to the Borrower, take either or all of the following actions (but without prejudice to any other rights and remedies available to it):

- (a) declare the principal of and accrued interest on the Loan and all other sums payable hereunder to be, whereupon the same shall become, immediately due and payable without further demand, notice or other legal formality of any kind;
- (b) cancel the Facility unutilized by the Borrower or declare the Facility terminated without giving prior notice whereupon the obligation of the Lender to make further Disbursement hereunder shall immediately cease; and
- (c) enforce its rights under the Guarantee/Mortgage/Pledge.

7.3 Where there occurs any change of the laws or government policies in the country of either the Lender or the Borrower, which makes it impossible for either the Lender or the Borrower to perform its obligations under this Agreement, the Lender may, by written notice to the Borrower, terminate the Disbursement of the Facility, and/or declare all the principal and accrued interest and all other sums payable

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hereunder to be immediately due and payable by the Borrower without further demand, notice or other legal formality of any kind.

ARTICLE 8 MISCELLANEOUS

8.1 The Borrower hereby irrevocably waives any immunity on the grounds of sovereign or otherwise for itself or its property other than Excluded Assets in connection with any arbitration proceeding pursuant to Article 8.5 hereof or with the recognition, enforcement, execution of any arbitral award, court judgment (including but not limited to pre-judgment interim relief and post-judgment execution of any arbitral award) pursuant thereto.

8.2 Without prior written consent of the Lender, the Borrower may not assign or transfer all or any part of its rights or obligations hereunder in any form to any third party. The Lender is entitled to assign or transfer all or any part of its rights, interests and obligations hereunder to a third party with notice to the Borrower. The Borrower shall sign all such documents and do necessary acts and things as the Lender may reasonably require for the purpose of perfecting and completing any such assignment and transfer, provided that any costs incurred by the Borrower in connection therewith shall be borne by the Lender.

8.3 This Agreement is legally independent of the relevant Commercial Contract. Any claims or disputes arising out of the Commercial Contract shall not affect the obligations of the Borrower under this Agreement.

8.4 This Agreement as well as the rights and obligations of the parties hereunder shall be governed by and construed in accordance with the laws of China.

8.5 Any dispute arising out of or in connection with this Agreement shall be resolved through friendly consultation. If no settlement can be reached through such consultation, each party shall have the right to submit such dispute to the China International Economic and Trade Arbitration Commission (CIETAC) for arbitration. The arbitration shall be conducted in accordance with the CIETAC's arbitration rules

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in effect at the time of applying for arbitration. The arbitral award shall be final and binding upon both parties. The arbitration shall take place in Beijing.

8.6 The Borrower hereby irrevocably designates the Embassy of the Republic of Rwanda in China with its address at No. 30, Xiu Shui Bei Jie, Beijing, China as its authorized agent to receive and acknowledge on its behalf service of any notice, writ, summons, order, judgment or other legal documents in China. If for any reason the agent named above (or its successor) no longer serves as agent of the Borrower to receive legal documents as aforesaid, the Borrower shall promptly designate a successor agent satisfactory to the Lender. The Borrower hereby agrees that, any such legal documents shall be sufficiently served on it if delivered to the agent for service at its address for the time being in Beijing, whether or not such agent gives notice thereof to the Borrower.

8.7 The Borrower shall keep all the terms, conditions and the standard of fees hereunder or in connection with this Agreement strictly confidential. Without the prior written consent of the Lender, the Borrower shall not disclose any information hereunder or in connection with this Agreement to any third party unless required by applicable law.

8.8 All notices or other documents in connection with this Agreement shall be in writing and shall be delivered or sent either personally or by post or facsimile to the following respective address or facsimile number of both parties; in the event that the following address or facsimile number of any party hereunder has changed, such party shall immediately inform the other party in the way set out in this Agreement:

To the Lender: Sovereign Business Dept. (Concessional Loan Dept.)
The Export-Import Bank of China
No. 30, Fu Xing Men Nei Street, Xicheng District, Beijing, 100031
People's Republic of China
Fax No.: +86 10 83579677
Telephone: +86 10 83578464
Contact Person: Ms. SHI Meng

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To the Borrower: The Government of the Republic of Rwanda
Ministry of Finance and Economic Planning of Rwanda
P.O.BOX 158, Kigali, Rwanda
Fax No.: +250 252577581
Telephone: +250 252575756
Contact Person: Minister of Finance and Economic Planning

Any notice or document so addressed to the relevant party under this Agreement shall be deemed to have been delivered:

- (1) if sent by personal delivery: at the time of delivery;
- (2) if sent by post: 15 days after posting (excluding Saturdays, Sundays and statutory holidays);
- (3) if sent by facsimile, when the notice or document is dispatched by fax machine .

8.9 This Agreement shall be signed in the English language. The notes and other written documents delivered between the Borrower and the Lender under this Agreement shall all be written in English.

8.10 Unless otherwise provided, no failure or delay by the Lender in exercising any of its rights, power or privilege under this Agreement shall impair such right, power or privilege or operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any further exercise thereof or the exercise of any other right, power or privilege.

8.11 The appendices to this Agreement shall be deemed as an integral part of this Agreement and have the same legal effect as this Agreement.

8.12 Matters not covered in this Agreement shall be settled through friendly consultation and signing of supplementary agreements between the Borrower and the Lender.

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ARTICLE 9 CONDITIONS TO EFFECTIVENESS

9.1 This Agreement shall become effective upon the satisfaction of the following conditions:

- (1) This Agreement has been duly signed by the Lender and the Borrower;
- (2) The Lender has received copies of the approval issued by the competent authorities of the Borrower's Country approving the borrowing by the Borrower hereunder;

9.2 The effective date of this Agreement shall be the date specified in the Notice of Effectiveness of Loan Agreement sent by the Lender to the Borrower after all the conditions precedent to the effectiveness of this Agreement have been fully satisfied.

9.3 In the event that this Agreement fails to become effective within one year after signing by the parties, the Lender shall have the right to re-evaluate the implementation conditions of the Project and utilization conditions of the Facility to determine whether to continue the performance of this Agreement or not.

9.4 This Agreement shall be made in two counterparts with equal legal effect.

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IN WITNESS WHEREOF, the two parties hereto have caused this Agreement to be duly signed on their respective behalf, by their duly authorized representatives, on the date stated at the beginning of this Agreement.

Signed by: (signature)



Name: ZHOU Xuwen

**Title: Deputy General Manager of
Sovereign Business Department
(Concessional Loan Department)**

Signed by : (signature)



Name: Uzziel NDAGIJIMANA

**Title: Minister of Finance and Economic
Planning of Rwanda**

on behalf of

The Export-Import Bank of China

on behalf of

**The Government of the Republic of
Rwanda represented by The Ministry of
Finance and Economic Planning of
Rwanda**

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Appendices:

1. Conditions Precedent to the First Drawdown
2. Conditions Precedent to Each Drawdown after the First Drawdown
3. Power of Attorney (for Signing)
4. Power of Attorney (for Drawdown)
5. Form of Irrevocable Notice of Drawdown
6. Form of Legal Opinion
7. Irrevocable Power of Attorney of Borrower's Process Agent
8. Letter of Confirmation
9. Form of Notice of Effectiveness of Loan Agreement
10. Form of Repayment Schedule

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Appendix 1
Conditions Precedent to the First Disbursement

Upon the Borrower's application to the Lender for the making of the first Disbursement, the Lender shall not be obliged to make any such Disbursement to the Borrower unless the Borrower has fulfilled the following conditions and the Lender has received the following documents to its satisfaction:

- (1) Copies of this Agreement which have been duly signed by all parties thereto respectively and have become effective;
- (2) Certified true copies of the Commercial Contract and other relevant documents in connection therewith acceptable to the Lender which have been duly signed by all parties thereto and have become effective;
- (3) Drawdown schedule submitted by the Borrower which has been recognized and accepted by the Lender;
- (4) The authorization of the Borrower, by which the Borrower authorizes one or more representatives to sign this Agreement, Irrevocable Notice of Drawdown and any other documents in relation to this Agreement, and the signature specimen of such authorized representatives.
- (5) Certified true copies of any and all documents which could evidence that the Management Fee and Commitment Fee payable hereunder have been paid by the Borrower to the Lender in accordance with the provisions of Article 2.6 and Article 2.7;
- (6) An original Irrevocable Notice of Drawdown in the form set out in Appendix 5 attached hereto duly signed by the authorized signatory of the Borrower, and sent by courier or authenticated SWIFT not later than the fifteenth (15th) Banking Day prior to the date on which the drawdown is scheduled to be made; such Irrevocable Notice of Drawdown authorizes the Lender to pay the relevant amount to the account

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designated by the Borrower, and such drawdown shall be in compliance with the stipulations of the Commercial Contract;

(7) Legal opinion in the form and substance set forth in Appendix 6 or in the form and substance otherwise approved by the Lender in writing issued by the Ministry of Justice or other governmental institutions with the similar authority of the Borrower's Country in connection with the transactions contemplated hereunder;

(8) The irrevocable power of attorney to the process agent by the Borrower named in Article 8.6 in the form set forth in Appendix 7 or in the form and substance otherwise approved by the Lender in writing and the written confirmation of acceptance of appointment by such process agent in the form of Appendix 8 or in the form and substance otherwise approved by the Lender in writing;

(9) Certified true copies of Design Sub-contract, main Procurement Sub-contract acceptable to the Lender which have been duly signed by all parties thereto;

(10) Certified true copies of the finalized land acquisition and resettlement plan of the Project as well as the fund arrangement in connection with the land acquisition and resettlement of the Project, submitted by the Borrower and acceptable to the Lender;

(11) Document(s) evidencing the supervision has been arranged for the Project, if a third-party supervisor is appointed, certified true copy of supervision contract which has been duly signed by the relevant parties shall be submitted to the Lender;

(12) Such other document(s) or condition(s) relating to the transactions under this Agreement as the Lender may reasonably request.

In the event that the Borrower fails to fulfill the above conditions within one year after the effectiveness of this Agreement, the Lender shall have the right to re-evaluate the implementation conditions of the Project and utilization conditions of the Facility to determine whether to continue the performance of this Agreement or

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not.

Appendix 2

Conditions Precedent for Each Disbursement after the First Disbursement

For each Disbursement after the first Disbursement hereunder, the Lender shall not be obliged to make any such Disbursement to the Borrower unless all the conditions precedent set out in Appendix 1 attached hereto have been satisfied, the Borrower has fulfilled the following conditions and the Lender has received the following documents to its satisfaction:

- (1) An original Irrevocable Notice of Drawdown in the form set out in Appendix 5 attached hereto duly signed by the authorized signatory of the Borrower, and sent by courier not later than the fifteenth (15th) Banking Day prior to the date on which the drawdown is scheduled to be made; such Irrevocable Notice of Drawdown authorizes the Lender to pay the relevant amount to the account designated by the Borrower, and such drawdown shall be in compliance with the stipulations of the Commercial Contract;
- (2) No Event of Default has occurred (or will likely to occur as a result of the drawdown being made) under this Agreement;
- (3) All representations, warranties, and undertakings made by the Borrower hereunder shall be true and correct as at the date such drawdown is scheduled to be made with reference to the facts and circumstances then subsisting;
- (4) The Borrower has paid the interest due and payable under this Agreement in accordance with Article 4;
- (5) The Borrower has paid the Commitment Fee due and payable under this Agreement in accordance with Article 2.7;
- (6) The Facility hereunder has not been terminated;

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(7) Such other document(s) and condition(s) as the Lender may reasonably request.

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Appendix 3
Power of Attorney (for Signing the Agreement)

I, _____ (Name of the Authorizing Person), am _____ (Title of the Authorizing Person) of _____ (hereinafter referred as the **"Institution"**). I hereby confirm that I have the full legal right and authority to sign the Government Concessional Loan Agreement on the _____ Project dated _____ (No. _____, hereinafter referred to as the **"Agreement"**) on behalf of the Institution. However, in the event that I am not available when the Agreement is required to be signed, I hereby authorize Mr. _____ (hereinafter referred as the **"Authorized Signatory"**), _____ (Title of the Authorized Signatory) of the Institution, to sign the Agreement and other notices and documents in connection therewith on behalf of the Institution.

Signature: _____

Title: _____

Date: _____

Specimen Signature of the Authorized Signatory:

Name: _____

Title: _____

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Appendix 4
Power of Attorney (for Drawdown)

I, _____ (Name of Authorizing Person), am _____ (Title of the Authorizing Person) of _____ (hereinafter referred as the **“Institution”**). I hereby confirm that I have the full legal right and authority to make drawdowns on behalf of the Institution in accordance with the terms and conditions of the Government Concessional Loan Agreement on the _____ Project dated _____ (No. _____, hereinafter referred to as the **“Agreement”**). In the event that I am not available when a drawdown is to be made, I confirm that I hereby authorize Mr. _____ (hereinafter referred as the **“Authorized Signatory”**), _____ (Title of the Authorized Signatory) of the Institution, to make the drawdown under the Agreement, to sign the documents and to handle other matters in connection therewith on behalf of the Institution.

Signature: _____

Title: _____

Date: _____

Specimen Signature of the Authorized Signatory:

Name: _____

Title: _____

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Appendix 5
FORM OF IRREVOCABLE NOTICE OF DRAWDOWN
(BY EXPRESS DELIVERY OR TESTED SWIFT)

From: _____ (the Borrower)

To: The Export-Import Bank of China

No. 30, Fu Xing Men Nei Ave.,

Xicheng District,

Beijing, 100031,

P.R.China

Fax:

SWIFT:

Tel:

Serial No: _____

Date: _____

Dear Sirs,

We refer to the [_____]¹ Loan Agreement with Contract No. _____ (hereinafter referred to as the “**Agreement**”) dated _____ (date) by and between _____ (the “**Borrower**”) and The Export-Import Bank of China (the “**Lender**”). This is a Notice of Drawdown. Capitalized terms used herein and not otherwise defined shall have the same meanings as defined in the Agreement.

1. We hereby apply for a Disbursement on the following terms:

¹ Please fill in the name of the Agreement.

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Proposed Disbursement Date: [] (or, if that is not a Business Day,
the next Business Day)

Amount: [] (Currency: ☐ US
\$ ☐ EUR ☐ RMB ☐ []²) or, if less, the
available commitment

In Words:

(Currency: ☐ US \$ ☐ EUR ☐ RMB ☐ []³)

Disbursement Account:

Payee: _____

Account Bank: _____ (This
account shall be opened by the Chinese Supplier
with the Lender or a bank designated by the
Lender for the purpose of receiving payments
under or in connection with the Commercial
Contract)

Account No.: _____

Pursuant to the terms and conditions of the Agreement, we hereby instruct and
authorize you to debit the Borrower's Account with the Amount of the Disbursement.

3. This Disbursement is made to the _____ Invoice (Invoice No. _____)
under the Commercial Contract (Contract No.: _____), and for the payment of
_____ (purpose).

4. We hereby confirm that forthwith upon the allocation of the Disbursement to the

² Please fill in relevant information in case that a drawing in a foreign currency
approved by the Lender is needed.

³ Please fill in relevant information in case that a drawing in a foreign currency
approved by the Lender is needed.

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Borrower's Account, this Disbursement shall be deemed as having been made by us under the Agreement and the amount drawn shall forthwith constitute our indebtedness to you accordingly. We shall repay such amount to you together with any interest accrued thereon in accordance with the terms and conditions of the Agreement.

5. We further confirm that:

- 1) the representations and warranties made by us in the Agreement remain true, correct and valid in all respects by reference to the facts and circumstances subsisting as of the date of this Notice of Drawdown;
- 2) no Event of Default referred to in the Agreement has occurred and continuously exists or would result from the proposed Loan;
- 3) all the conditions precedent specified in the Agreement have been satisfied and have remained true, accurate and valid in all respects by reference to the facts and circumstances subsisting as of the date of this Notice of Drawdown.

6. This Notice of Drawdown is irrevocable.

_____ (Full Name of the Borrower)

(Official Stamp of the Borrower)

(Signature of Authorized Signatory)

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Appendix 6
Form of Legal Opinion

To: The Export-Import Bank of China

Date: _____

Dear Sirs,

Re: The Government Concessional Loan Agreement on the _____
Project (No. _____)

We are ☐ Ministry of Justice, ☐ Attorney-General, ☐ a law firm ☐ _____, qualified and authorized to issue this legal opinion in connection with the Government Concessional Loan Agreement on the _____ Project dated _____ (No. _____, the "Loan Agreement") between the Export-Import Bank of China as the lender (the "Lender") and _____ as the borrower (the "Borrower").

For the purposes of this legal opinion, we have examined copies of the following documents:

- (1) the executed Loan Agreement;
- (2) Such laws and regulations and such other documents, certificates, records and instruments as necessary and appropriate to render the opinions hereinafter set forth.

This legal opinion is given on the basis of the laws of the Republic of Rwanda effective as at the date hereof.

Based on the foregoing, we are of the opinion that:

1. The Borrower is an institution duly established and validly existing under the laws of the Republic of Rwanda, and has power, authority and legal right to assume

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civil liabilities with its assets.

2. The Borrower has full power, authority and legal right to enter into and perform its obligations under the Loan Agreement and has taken all necessary action to authorize the signing, delivery and performance of the Loan Agreement and the Minister of Finance and Economic Planning of the Borrower has been duly authorized and has the power to sign the Loan Agreement on behalf of the Borrower.
3. The Loan Agreement has been duly signed by the Borrower, and constitutes legal, valid and binding obligations of the Borrower enforceable in accordance with its terms.
4. The signing, delivery and performance of the Loan Agreement by the Borrower do not violate or conflict with or result in a breach of any law or regulation of the Republic of Rwanda.
5. All authorizations and consents of any authority in the Republic of Rwanda required in connection with the signing, delivery and performance of the Loan Agreement by the Borrower have been obtained and are in full force and effect, including making payments in foreign currencies under the Loan Agreement and making the Loan Agreement admissible in evidence in the courts of the Republic of Rwanda.
6. No registration fee or similar tax or stamp duty is payable in the Republic of Rwanda in respect of the Loan Agreement by the Borrower and the Lender . No withholding would be made in respect of any payment to be made by the Borrower to the Lender under the Loan Agreement.
7. The signing and performance of the Loan Agreement by the Borrower constitute commercial acts, and the declaration that the Borrower shall not have any right of immunity in connection with any proceedings or any enforcement of an arbitral award or court decision on the grounds of sovereignty or otherwise is valid and irrevocably binding on the Borrower, subject to the excluded assets specified in Article 5.5 set

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forth in the Loan Agreement.

8. The payment obligations of the Borrower under the Loan Agreement rank at least pari passu with all its other unsecured and unsubordinated indebtedness except those which are mandatorily preferred by operation of the Republic of Rwanda law.

9. The choice of Chinese law as the governing law under the Loan Agreement is a valid choice of law. The submission of any dispute arising out of or in connection with the Loan Agreement by the Borrower to the China International Economic and Trade Arbitration Commission for arbitration under the Loan Agreement does not contravene any law of the Republic of Rwanda. The appointment by the Borrower of a process agent in China does not violate any provision of any law or regulation of the Republic of Rwanda.

10. The Lender is not and will not be deemed to be resident, domicile or having an establishment in the Republic of Rwanda by reason only of the execution, delivery, performance and/or enforcement of the Loan Agreement.

This legal opinion is strictly limited to the matters stated herein and may be relied upon only by you in respect of the captioned matter. It may not be relied upon for any other purposes and may not be disclosed to any other persons without our consent.

Yours faithfully,

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Appendix 7

Irrevocable Power of Attorney

(Appointment of the Borrower's Process Agent)

Date: _____

Dear Sirs:

We refer to the Government Concessional Loan Agreement on the _____
Project dated _____ (No. _____, hereinafter referred to as "the
Agreement"). We hereby appoint you under the Agreement as our agent for the sole
purpose of receiving for us and on our behalf service of any legal documents issued
by the China International Economic and Trade Arbitration Commission in respect of
any legal action or proceedings arising out of or in connection with the Agreement.
We hereby confirm that we shall as soon as possible provide you with a true and
correct copy of the Agreement and all relevant related documents. We further hereby
confirm that your obligations as our agent are limited to those set out in the
paragraphs below and that any other services will only be on our specific request and
subject to your agreement and to your customary legal fees. Your obligations are:

(1) Promptly to forward to us (to the extent lawful and possible) by registered post
prepaid express airmail addressed as hereafter shown, or by such expeditious means
as you may deem appropriate, the original or a copy of any notice of arbitration
received by you:

Attention:

Tel:

or to such other address as we may from time to time request in a notice to
you sent by registered post prepaid express airmail and marked "For the Attention of
the person in charge of Service of Process/ Re: Service of Process";

(2) Perform the duties as Process Agent in accordance with the Agreement.

CHINA EXIMBANK GCL NO. (2019) 17 TOTAL NO. (688)

We should be grateful if you would indicate your acceptance of your appointment by signing the form of acknowledgement contained in the duplicate of this letter and returning the same to us or to such other person as we may identify to you.

Yours faithfully,

Name:

Title:

CHINA EXIMBANK GCL NO. (2019) 17 TOTAL NO. (688)

Appendix 8
Letter of Confirmation

To: (name of the Borrower)

Date: _____

We hereby acknowledge receipt of the letter dated _____ from the _____ (the Borrower), the above is a true copy of which, and agree to our appointment under it to receive on behalf of _____ (the Borrower) service of legal documents issued out of the China International Economic and Trade Arbitration Commission in any legal action or proceedings arising out of or in connection with the Agreement referred to in that letter.

Yours faithfully,

Name:

Title:

CHINA EXIMBANK GCL NO. (2019) 17 TOTAL NO. (688)

Appendix 9

Form of Notice of Effectiveness of Loan Agreement

From: The Export-Import Bank of China

No. 30, Fuxingmennei Street, Xicheng District, Beijing 100031.

People's Republic of China

To: _____ (the Borrower)

Date: _____

Dear Sirs,

Pursuant to Article 9 of the Government Concessional Loan Agreement on the _____ Project (No. _____, hereinafter referred to as "the Agreement") dated _____ between _____ (the "Borrower") and the Export-Import Bank of China (the "Lender"), we hereby inform you that:

- (a) all the conditions as set out in Article 9.1 of the Agreement have been satisfied;
- (b) The Agreement shall become effective on and from the date hereof.

The Export-Import Bank of China

(Signature of Authorized Signatory)

CHINA EXIMBANK GCL NO. (2019) 17 TOTAL NO. (688)

Appendix 10

Form of Repayment Schedule

Concerning the Government Concessional Loan Agreement on the _____
Project dated _____ (No. _____)

Number of Installments	Date Due	Amount In Renminbi
1		
2		
3		
4		
5		
6		
7		
8		
Total		

Note: The amount appeared in this schedule just refer to repayment of the Principal of the Loan under the Government Concessional Loan Agreement on the _____ Project dated _____ (No. _____), while the interest accrued shall be paid according to the provisions of Article 4 of the aforesaid Agreement.

<p>Bibonywe kugira ngo bishyirwe ku mugereka w'Iteka rya Perezida n° 077/01 ryo ku wa 18/08/2020 ryemeza burundu Amasezerano y'inguzanyo hagati ya Guverinoma ya Repubulika y'u Rwanda na Banki y'Ubushinwa y'Ubucuruzi bw'Ibisohoka n'Ibyinjira mu Gihugu, yerekeranye n'inguzanyo ingana na miliyari imwe na miliyoni magana ane na mirongo icyenda n'icyenda z'Amayuwani (1.499.000.000,00 ¥) agenewe umushinga wo kubaka urugomero rw'amashanyarazi rwa Nyabarongo ya II, yashyiriweho umukono i Kigali mu Rwanda, ku wa 22 Kamena 2020</p>	<p>Seen to be annexed to Presidential Order n° 077/01 of 18/08/2020 ratifying the Loan Agreement between the Government of the Republic of Rwanda and the Export-Import Bank of China, relating to the loan of one billion four hundred and ninety-nine million Yuan (¥ 1,499,000,000.00) for Nyabarongo II hydropower plant project, signed at Kigali, Rwanda, on 22 June 2020</p>	<p>Vu pour être annexé à l'Arrêté Présidentiel n° 077/01 du 18/08/2020 ratifiant l'Accord de prêt entre le Gouvernement de la République du Rwanda et la Banque d'exportation et d'importation de Chine, relatif au prêt d'un milliard quatre cent quatre-vingt-dix-neuf millions de Yuan (1.499.000.000,00 ¥) pour le projet de centrale hydroélectrique Nyabarongo II, signé à Kigali, au Rwanda, le 22 juin 2020</p>
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Kigali, 18/08/2020

(sé)

KAGAME Paul
Perezida wa Repubulika
President of the Republic
Président de la République

(sé)

Dr NGIRENTE Edouard
Minisitiri w'Intebe
Prime Minister
Premier Ministre

Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Seen and sealed with the Seal of the Republic:
Vu et scellé du Sceau de la République :

(sé)

BUSINGYE Johnston
Minisitiri w'Ubutabera/Intumwa Nkuru ya Leta
Minister of Justice/Attorney General
Ministre de la Justice/Garde des Sceaux

<p>ITEKA RYA PEREZIDA N° 078/01 RYO KU WA 18/08/2020 RYEMEZA BURUNDU AMASEZERANO HAGATI YA REPUBULIKA Y'U RWANDA N'IKIGEGA MPUZAMAHANGA GITSURA AMAJYAMBERE (IDA), YEREKERANYE N'INGUZANYO Y'INYONGERA INGANA NA MILIYONI MIRONGO ITANDATU N'ICYENDA Z'AMAYERO (69.000.000 EUR) N'IMPANO INGANA NA MILIYONI MIRONGO ITANU N'ENYE N'IBIHUMBI MAGANA CYENDA Z'AMADETESI (54.900.000 DTS) AGENEWE GAHUNDA Y'UBUMENYI BW'INGENZI BUGAMIJE ITERAMBERE N'IVUGURURWA RY'AMASEZERANO YABANJE, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA, KU WA 05 NYAKANGA 2020</p>	<p>PRESIDENTIAL ORDER N° 078/01 OF 18/08/2020 RATIFYING THE FINANCING AGREEMENT BETWEEN THE REPUBLIC OF RWANDA AND THE INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA), RELATING TO THE ADDITIONAL CREDIT OF SIXTY-NINE MILLION EUROS (EUR 69,000,000) AND TO THE GRANT OF FIFTY-FOUR MILLION NINE HUNDRED THOUSAND SPECIAL DRAWING RIGHTS (SDR 54,900,000) FOR PRIORITY SKILLS FOR GROWTH PROGRAM AND AMENDMENT TO THE ORIGINAL FINANCING AGREEMENT, SIGNED AT KIGALI, RWANDA, ON 05 JULY 2020</p>	<p>ARRÊTÉ PRÉSIDENTIEL N° 078/01 DU 18/08/2020 RATIFIANT L'ACCORD DE FINANCEMENT ENTRE LA RÉPUBLIQUE DU RWANDA ET L'ASSOCIATION INTERNATIONALE DE DÉVELOPPEMENT (IDA), RELATIF AU CRÉDIT SUPPLÉMENTAIRE DE SOIXANTE-NEUF MILLIONS D'EUROS (69.000.000 EUR) ET AU DON DE CINQUANTE-QUATRE MILLIONS NEUF CENT MILLE DROITS DE TIRAGE SPÉCIAUX (54.900.000 DTS) POUR LE PROGRAMME DE COMPÉTENCES PRIORITAIRES POUR LA CROISSANCE ET L'AMENDMENT DE L'ACCORD DE FINANCEMENT INITIAL, SIGNÉ À KIGALI, AU RWANDA, LE 05 JUILLET 2020</p>
<p><u>ISHAKIRO</u></p>	<p><u>TABLE OF CONTENTS</u></p>	<p><u>TABLE DES MATIÈRES</u></p>
<p><u>Ingingo ya mbere:</u> Kwemeza burundu</p>	<p><u>Article One:</u> Ratification</p>	<p><u>Article premier:</u> Ratification</p>
<p><u>Ingingo ya 2:</u> Abashinzwe gushyira mu bikorwa iri teka</p>	<p><u>Article 2:</u> Authorities responsible for the implementation of this Order</p>	<p><u>Article 2:</u> Autorités chargées de l'exécution du présent arrêté</p>
<p><u>Ingingo ya 3:</u> Igihe iri teka ritangirira gukurikizwa</p>	<p><u>Article 3:</u> Commencement</p>	<p><u>Article 3:</u> Entrée en vigueur</p>

<p>ITEKA RYA PEREZIDA N° 078/01 RYO KU WA 18/08/2020 RYEMEZA BURUNDU AMASEZERANO HAGATI YA REPUBULIKA Y'U RWANDA N'IKIGEGA MPUZAMAHANGA GITSURA AMAJYAMBERE (IDA), YEREKERANYE N'INGUZANYO Y'INYONGERA INGANA NA MILIYONI MIRONGO ITANDATU N'ICYENDA Z'AMAYERO (69.000.000 EUR) N'IMPANO INGANA NA MILIYONI MIRONGO ITANU N'ENYE N'IBIHUMBI MAGANA CYENDA Z'AMADETESI (54.900.000 DTS) AGENEWE GAHUNDA Y'UBUMENYI BW'INGENZI BUGAMIJE ITERAMBERE N'IVUGURURWA RY'AMASEZERANO YABANJE, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA, KU WA 05 NYAKANGA 2020</p> <p>Twebwe, KAGAME Paul, Perezida wa Repubulika;</p> <p>Dushingiye ku Itegeko Nshinga rya Repubulika y'u Rwanda ryo mu 2003 ryavugururwe mu 2015, cyane cyane mu ngingo zaryo iya 112, iya 120, iya 122, iya 167, iya 168, n'iya 176;</p> <p>Dushingiye ku Itegeko n° 010/2020 ryo ku wa 17/08/2020 ryemera kwemeza burundu Amasezerano hagati ya Repubulika y'u Rwanda n'Ikigega Mpuzamahanga gitsura Amajyambere</p>	<p>PRESIDENTIAL ORDER N° 078/01 OF 18/08/2020 RATIFYING THE FINANCING AGREEMENT BETWEEN THE REPUBLIC OF RWANDA AND THE INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA), RELATING TO THE ADDITIONAL CREDIT OF SIXTY-NINE MILLION EUROS (EUR 69,000,000) AND TO THE GRANT OF FIFTY-FOUR MILLION NINE HUNDRED THOUSAND SPECIAL DRAWING RIGHTS (SDR 54,900,000) FOR PRIORITY SKILLS FOR GROWTH PROGRAM AND AMENDMENT TO THE ORIGINAL FINANCING AGREEMENT, SIGNED AT KIGALI, RWANDA, ON 05 JULY 2020</p> <p>We, KAGAME Paul, President of the Republic;</p> <p>Pursuant to the Constitution of the Republic of Rwanda of 2003 revised in 2015, especially in Articles 112, 120, 122, 167, 168 and 176;</p> <p>Pursuant to Law n° 010/2020 of 17/08/2020 approving the ratification of the Financing Agreement, between the Republic of Rwanda and the International Development Association</p>	<p>ARRÊTÉ PRÉSIDENTIEL N° 078/01 DU 18/08/2020 RATIFIANT L'ACCORD DE FINANCEMENT ENTRE LA RÉPUBLIQUE DU RWANDA ET L'ASSOCIATION INTERNATIONALE DE DÉVELOPPEMENT (IDA), RELATIF AU CRÉDIT SUPPLÉMENTAIRE DE SOIXANTE-NEUF MILLIONS D'EUROS (69.000.000 EUR) ET AU DON DE CINQUANTE-QUATRE MILLIONS NEUF CENT MILLE DROITS DE TIRAGE SPÉCIAUX (54.900.000 DTS) POUR LE PROGRAMME DE COMPÉTENCES PRIORITAIRES POUR LA CROISSANCE ET L'AMENDMENT DE L'ACCORD DE FINANCEMENT INITIAL, SIGNÉ À KIGALI, AU RWANDA, LE 05 JUILLET 2020</p> <p>Nous, KAGAME Paul, Président de la République ;</p> <p>Vu la Constitution de la République du Rwanda de 2003 révisée en 2015, spécialement en ses articles 112, 120, 122, 167, 168 et 176 ;</p> <p>Vu la Loi n° 010/2020 du 17/08/2020 approuvant la ratification de l'Accord de financement entre la République du Rwanda et l'Association Internationale de Développement</p>
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<p>(IDA), yerekeranye n'inguzanyo y'inyongera ingana na miliyoni mirongo itandatu n'icyenda z'Amayero (69.000.000 EUR) n'impano ingana na miliyoni mirongo itanu n'enye n'ibihumbi magana cyenda z'Amadetsi (54.900.000 DTS) agenewe gahunda y'ubumenyi bw'ingenzi bugamije iterambere n'ivugururwa ry'amasezerano yabanje, yashyiriweho umukono i Kigali mu Rwanda ku wa 05 Nyakanga 2020;</p> <p>Tumaze kubona Amasezerano hagati ya Repubulika y'u Rwanda n'Ikigega Mpuzamahanga gitsura Amajyambere (IDA), yerekeranye n'inguzanyo y'inyongera ingana na miliyoni mirongo itandatu n'icyenda z'Amayero (69.000.000 EUR) n'impano ingana na miliyoni mirongo itanu n'enye n'ibihumbi magana cyenda z'Amadetsi (54.900.000 DTS) agenewe gahunda y'ubumenyi bw'ingenzi bugamije iterambere n'ivugururwa ry'amasezerano yabanje, yashyiriweho umukono i Kigali mu Rwanda, ku wa 05 Nyakanga 2020;</p> <p>Bisabwe na Minisitiri w'Imari n'Igenamigambi;</p> <p>Inama y'Abaminisitiri imaze kubisuzuma no kubyemeza;</p> <p>TWATEGETSE KANDI DUTEGETSE:</p>	<p>(IDA), relating to the additional credit of sixty-nine million Euros (EUR 69,000,000) and to the grant of fifty-four million nine hundred thousand Special Drawing Rights (SDR 54,900,000) for priority skills for growth program and amendment to the original Financing Agreement, signed at Kigali, Rwanda, on 05 July 2020;</p> <p>Considering the Financing Agreement, between the Republic of Rwanda and the International Development Association (IDA), relating to the additional credit of sixty-nine million Euros (EUR 69,000,000) and to the grant of fifty-four million nine hundred thousand Special Drawing Rights (SDR 54,900,000) for priority skills for growth program and amendment to the original Financing Agreement, signed at Kigali, Rwanda, on 05 July 2020;</p> <p>On proposal by the Minister of Finance and Economic Planning;</p> <p>After consideration and approval by the Cabinet;</p> <p>HAVE ORDERED AND ORDER:</p>	<p>(IDA), relatif au crédit supplémentaire de soixante-neuf millions d'Euros (69.000.000 EUR) et au don de cinquante-quatre millions neuf cent mille Droits de Tirage Spéciaux (54.900.000 DTS) pour le programme de compétences prioritaires pour la croissance et l'amendement de l'Accord de financement initial, signé à Kigali, au Rwanda, le 05 juillet 2020;</p> <p>Considérant l'Accord de financement entre la République du Rwanda et l'Association Internationale de Développement (IDA), relatif au crédit supplémentaire de soixante-neuf millions d'Euros (69.000.000 EUR) et au don de cinquante-quatre millions neuf cent mille Droits de Tirage Spéciaux (54.900.000 DTS) pour le programme de compétences prioritaires pour la croissance et l'amendement de l'Accord de financement initial, signé à Kigali, au Rwanda, le 05 juillet 2020;</p> <p>Sur proposition du Ministre des Finances et de la Planification Économique;</p> <p>Après examen et adoption par le Conseil des Ministres;</p> <p>AVONS ARRÊTÉ ET ARRÊTONS:</p>
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<p><u>Ingingo ya mbere: Kwemeza burundu</u></p> <p>Amasezerano hagati ya Repubulika y'u Rwanda n'Ikigega Mpuzamahanga gitsura Amajyambere (IDA), yerekeranye n'inguzanyo y'inyongera ingana na miliyoni mirongo itandatu n'icyenda z'Amayero (69.000.000 EUR) n'impano ingana na miliyoni mirongo itanu n'enye n'ibihumbi magana cyenda z'Amadetsi (54.900.000 DTS) agenewe gahunda y'ubumenyi bw'ingenzi bugamije iterambere n'ivugururwa ry'amasezerano yabanje, yashyiriweho umukono i Kigali mu Rwanda, ku wa 05 Nyakanga 2020, ari ku mugereka w'iri teka yemejwe burundu kandi atangiye gukurikizwa uko yakabaye.</p> <p><u>Ingingo ya 2: Abashinzwe gushyira mu bikorwa iri teka</u></p> <p>Minisitiri w'Intebe, Minisitiri w'Imari n'Igenamigambi, Minisitiri w'Ububanyi n'Amahanga n'Ubutwererane na Minisitiri w'Uburezi bashinzwe gushyira mu bikorwa iri teka.</p> <p><u>Ingingo ya 3: Igihe iri teka ritangirira gukurikizwa</u></p> <p>Iri teka ritangira gukurikizwa ku munsu ritangarijweho mu Igazeti ya Leta ya Repubulika y'u Rwanda.</p>	<p><u>Article One: Ratification</u></p> <p>The Financing Agreement, between the Republic of Rwanda and the International Development Association (IDA), relating to the additional credit of sixty-nine million Euros (EUR 69,000,000) and to the grant of fifty-four million nine hundred thousand Special Drawing Rights (SDR 54,900,000) for priority skills for growth program and amendment to the original Financing Agreement, signed at Kigali, Rwanda, on 05 July 2020, annexed to this Order is ratified and becomes fully effective.</p> <p><u>Article 2: Authorities responsible for the implementation of this Order</u></p> <p>The Prime Minister, the Minister of Finance and Economic Planning, the Minister of Foreign Affairs and International Cooperation and the Minister of Education are entrusted with the implementation of this Order.</p> <p><u>Article 3: Commencement</u></p> <p>This Order comes into force on the date of its publication in the Official Gazette of the Republic of Rwanda.</p>	<p><u>Article premier: Ratification</u></p> <p>L'Accord de financement entre la République du Rwanda et l'Association Internationale de Développement (IDA), relatif au crédit supplémentaire de soixante-neuf millions d'Euros (69.000.000 EUR) et au don de cinquante-quatre millions neuf cent mille Droits de Tirage Spéciaux (54.900.000 DTS) pour le programme de compétences prioritaires pour la croissance et l'amendement de l'Accord de financement initial, signé à Kigali, au Rwanda, le 05 juillet 2020, annexé au présent arrêté est ratifié et sort son plein et entier effet.</p> <p><u>Article 2: Autorités chargées de l'exécution du présent arrêté</u></p> <p>Le Premier Ministre, le Ministre des Finances et de la Planification Économique, le Ministre des Affaires Étrangères et de la Coopération Internationale et le Ministre de l'Éducation sont chargés de l'exécution du présent arrêté.</p> <p><u>Article 3: Entrée en vigueur</u></p> <p>Le présent arrêté entre en vigueur le jour de sa publication au Journal Officiel de la République du Rwanda.</p>
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Kigali, 18/08/2020

(sé)

KAGAME Paul
Perezida wa Repubulika
President of the Republic
Président de la République

(sé)

Dr NGIRENTE Edouard
Minisitiri w'Intebe
Prime Minister
Premier Ministre

**Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Seen and sealed with the Seal of the Republic:
Vu et scellé du Sceau de la République :**

(sé)

BUSINGYE Johnston
Minisitiri w'Ubutabera/Intumwa Nkuru ya Leta
Minister of Justice/Attorney General
Ministre de la Justice/Garde des Sceaux

<p>UMUGEREKA W'ITEKA RYA PEREZIDA N° 078/01 RYO KU WA 18/08/2020 RYEMEZA BURUNDU AMASEZERANO HAGATI YA REPUBULIKA Y'U RWANDA N'IKIGEGA MPUZAMAHANGA GITSURA AMAJYAMBERE (IDA), YEREKERANYE N'INGUZANYO Y'INYONGERA INGANA NA MILIYONI MIRONGO ITANDATU N'ICYENDA Z'AMAYERO (69.000.000 EUR) N'IMPANO INGANA NA MILIYONI MIRONGO ITANU N'ENYE N'IBIHUMBI MAGANA CYENDA Z'AMADETESI (54.900.000 DTS) AGENEWE GAHUNDA Y'UBUMENYI BW'INGENZI BUGAMIJE ITERAMBERE N'IVUGURURWA RY'AMASEZERANO YABANJE, YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA, KU WA 05 NYAKANGA 2020</p>	<p>ANNEX TO PRESIDENTIAL ORDER N° 078/01 OF 18/08/2020 RATIFYING THE FINANCING AGREEMENT BETWEEN THE REPUBLIC OF RWANDA AND THE INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA), RELATING TO THE ADDITIONAL CREDIT OF SIXTY-NINE MILLION EUROS (EUR 69,000,000) AND TO THE GRANT OF FIFTY-FOUR MILLION NINE HUNDRED THOUSAND SPECIAL DRAWING RIGHTS (SDR 54,900,000) FOR PRIORITY SKILLS FOR GROWTH PROGRAM AND AMENDMENT TO THE ORIGINAL FINANCING AGREEMENT, SIGNED AT KIGALI, RWANDA, ON 05 JULY 2020</p>	<p>ANNEXE À L' ARRÊTÉ PRÉSIDENTIEL N° 078/01 DU 18/08/2020 RATIFIANT L'ACCORD DE FINANCEMENT ENTRE LA RÉPUBLIQUE DU RWANDA ET L'ASSOCIATION INTERNATIONALE DE DÉVELOPPEMENT (IDA), RELATIF AU CRÉDIT SUPPLÉMENTAIRE DE SOIXANTE-NEUF MILLIONS D'EUROS (69.000.000 EUR) ET AU DON DE CINQUANTE-QUATRE MILLIONS NEUF CENT MILLE DROITS DE TIRAGE SPÉCIAUX (54.900.000 DTS) POUR LE PROGRAMME DE COMPÉTENCES PRIORITAIRES POUR LA CROISSANCE ET L'AMENDEMENT DE L'ACCORD DE FINANCEMENT INITIAL, SIGNÉ À KIGALI, AU RWANDA, LE 05 JUILLET 2020</p>
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**CREDIT NUMBER 6753-RW
CREDIT NUMBER 6119-RW (Amendment)
GRANT NUMBER D700-RW**

Financing Agreement

**(Additional Financing for the Priority Skills for Growth Program and Amendment
to the Original Financing Agreement)**

between

REPUBLIC OF RWANDA

and

INTERNATIONAL DEVELOPMENT ASSOCIATION

CREDIT NUMBER 6753-RW
CREDIT NUMBER 6119-RW (Amendment)
GRANT NUMBER D700-RW

FINANCING AGREEMENT

AGREEMENT dated as of the Signature Date between the Republic of Rwanda (the “Recipient”) and the INTERNATIONAL DEVELOPMENT ASSOCIATION (the “Association”) for the purpose of providing additional financing for the Original Program and activities related to the Original Program and for amending specific provisions of 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 grant and a credit, which are deemed as Concessional Financing for purposes of the General Conditions (collectively, “Financing”) in the following amounts to assist in financing the program described in Schedule 1 to this Agreement (“Program”):
 - (a) an amount equivalent to fifty-four million nine hundred thousand Special Drawing Rights (SDR 54,900,000) (“Grant”); and
 - (b) the amount of sixty-nine million Euros (€ 69,000,000) (“Credit”).
- 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 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 the greater of: (a) the sum of three-fourths of one percent (3/4 of 1%) per annum plus the Basis Adjustment to the Service Charge; and (b) three-fourths of one percent (3/4 of 1%) per annum; on the Withdrawn Credit Balance.

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- 2.05. The Payment Dates are January 15 and July 15 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 Euro.

ARTICLE III — PROGRAM

- 3.01. The Recipient declares its commitment to the objective of the Program. To this end, the Recipient shall:
 - (a) carry out Parts 2 and 3 of the Program through MINEDUC, with the support of BRD, HEC, RP, UR and WDA; and
 - (b) cause RDB to carry out Parts 1 and 4 of the Program

in accordance with the provisions of Article V of the General Conditions, Schedule 2 to this Agreement and the Program Agreements.

ARTICLE IV — REMEDIES OF THE ASSOCIATION

- 4.01. The Additional Event of Suspension consists of the following, namely that any one of the Program Implementing Entities' Legislation has, in the opinion of the Association, been amended, suspended, abrogated, repealed or waived so as to affect materially and adversely the ability of the relevant Program Implementing Entity to perform any of its obligations under its Program Agreement.

ARTICLE V — EFFECTIVENESS; TERMINATION

- 5.01. The Additional Conditions of Effectiveness consist of the following:
 - (a) the Subsidiary Agreements, in form and substance satisfactory to the Association, have been executed between the Recipient and each of the Program Implementing Entities; and
 - (b) the Recipient shall have prepared, and taking into account the Association's comments, adopted a Verification Plan in form and substance acceptable to the Association.
- 5.02. The Effectiveness Deadline is the date ninety (90) days after the Signature Date.
- 5.03. 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 VI — REPRESENTATIVE; ADDRESSES

- 6.01. The Recipient's Representative is the Recipient's minister responsible for finance.
- 6.02. For purposes of Section 11.01 of the General Conditions: (a) the Recipient's address is:

Ministry of Finance and Economic Planning
12 KN 3 Ave
P.O BOX 158
Kigali, Rwanda; and

(b) the Recipient's Electronic Address is:

Tel:	Fax:	E-mail:
+250 25 257 7581	+250 25 257 5756	mfin@minecofin.gov.rw

- 6.03. For purposes of Section 11.01 of the General Conditions: (a) The Association's address is:

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

(b) the Association's Electronic Address is:

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

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AGREED as of the Signature Date.

REPUBLIC OF RWANDA

By

Dr. Uzziel Ndagijimana

Authorized Representative

Dr. Uzziel Ndagijimana

Name: _____

Title: _____ Minister of Finance and Economic Planning

Date: _____ 05-Jul-2020

INTERNATIONAL DEVELOPMENT ASSOCIATION

By

Yasser El-Gammal

Authorized Representative

Yasser El-Gammal

Name: _____

Title: _____ Country Manager

Date: _____ 04-Jul-2020

SCHEDULE 1

Program Description

The objective of the Program is to expand opportunities for the acquisition of quality, market-relevant skills in Selected Economic Sectors.

The Program consists of the activities under the Original Program modified as highlighted below:

Part 1: Reinforcing Governance of the Skills Development System, *through*

- (a) strengthening the skills related component of the NEP Joint Performance Contract;
- (b) developing an integrated Skills Development and Employment Promotion Strategy to succeed the NEP; and
- (c) support for the implementation of and development of monitoring systems for the National Skills Development and Employment Promotion Strategy (NSDEPS, 2019-2024).

Part 2: Provision of Quality Training Programs with Market-relevance, *through improving*

- (a) targeted long-term university-level programs under the UR;
- (b) targeted technical and educational vocational programs; and
- (c) quality in development and delivery of more relevant skills development programs at Rwanda Polytechnic (RP) and University of Rwanda (UR).

Part 3: Expanding Opportunities for Continuous Upgrading of Job-relevant Skills for Sustained Employability, *through*

- (a) operationalizing the national qualifications framework to clarify learning and career pathways; and
- (b) providing financial incentives to eligible beneficiaries to foster market-responsive investment in job-relevant skills, including through:
 - (i) student loans and bursaries for long-term training opportunities; and
 - (ii) establishing a financing fund (the “Skills Development Fund”) and providing Sub-Grants to eligible Sub-Grant Beneficiaries through the Skills Development Fund for specific development projects for short-term

training opportunities, such as rapid response training, out-of-school youth training and apprenticeships and internships.

Part 4: Capacity Building for Program Implementation, including for

- (a) cross-ministerial collaboration to formulate a comprehensive Skills Development and Employment Promotion Strategy to succeed the NEP;
- (b) curriculum development to create new or update training courses and programs leading to specialized professional and technical qualifications in Selected Economic Sectors;
- (c) quality assurance of the training programs;
- (d) management of student loans recovery;
- (e) overall Program management, including monitoring and evaluation;
- (f) Development of a Curriculum (DACUM) training and certification of trainers;
- (g) quality assurance systems;
- (h) design and conduct of tracer studies;
- (i) student loan administration;
- (j) electronic case management system for the Skills Development Fund (SDF);
- (k) occupational health and safety and grievance redress; and
- (l) training in advanced project management (including monitoring and evaluation, financial management and procurement).

SCHEDULE 2

Program Execution

Section I. Implementation Arrangements

A. Program Institutions

Ministry of Education (MINEDUC)

1. The Recipient shall maintain, or cause to be maintained, as the case may be, throughout the implementation of the Program, the offices, units and departments within MINEDUC, and the Program Implementing Entities, and ensure that they are staffed with technical, social and environmental safeguards, fiduciary and other responsibilities for implementing the Program, all with powers, functions, institutional capacity and staffing acceptable to the Association and with resources adequate to fulfill their respective functions under the Program, as further detailed in the Program Operational Manual.
2. MINEDUC shall coordinate overall Program implementation, monitoring and evaluation and reporting.
3. Without limitation to the provisions of paragraph A.2 above, MINEDUC shall be responsible for implementation of Parts 2 and 3 of the Program, with support from the Program Implementing Entities (specifically HEC, UR, WDA, RP and BRD).
4. The following Program Implementing Entities shall be responsible for the following parts of the Program:
 - (a) HEC shall be responsible for HEC's Respective Part under Parts 2(a), 3(a) and 3(b)(i);
 - (b) UR shall be responsible for UR's Respective Part under Parts 2(a) and 3(a);
 - (c) WDA shall be responsible for WDA's Respective Part under Parts 2(b), 3(a) and 3(b)(ii);
 - (d) RP shall be responsible for RP's Respective Part under Part 2(b); and
 - (e) BRD shall be responsible for BRD's Respective Part under Part 3(b)(i).

Rwanda Development Board (RDB)

5. The Recipient shall throughout Program implementation cause to be maintained, to the satisfaction of the Association, the Rwanda Development Board ("RDB")

with adequate resources, facilitation and key staff as further detailed in the Program Operation Manual.

6. RDB, through the Chief Skills Office (RDB-CSO) shall be responsible for implementation of Parts 1 and 4 of the Program. RDB-CSO shall be responsible for the procurement and financial management under Parts 1 and 4 with support from the RDB-SPIU. RDB-CSO shall also track the overall results indicators for the NEP and the successor program thereto, the NSDEPS.
7. The Recipient shall maintain the RDB-SPIU throughout Program implementation with adequate resources and facilitation including the identification of and provision of training opportunities and composed of key staff including a finance and administration manager, financial management specialist, procurement specialist, internal auditor and two accountants.

B. Subsidiary Agreements

1. To facilitate the carrying out of each Program Implementing Entity's Respective Part of the Program, the Recipient shall make part of the proceeds of the Financing available to each of RDB, HEC, UR, BRD, RP and WDA under subsidiary agreements executed between the Recipient and each Project Implementing Entity, under terms and conditions approved by the Association, which shall, *inter alia*, include the provision of the Financing to the relevant Project Implementing Entity on a grant basis (respectively the "RDB Subsidiary Agreement", "HEC Subsidiary Agreement", "UR Subsidiary Agreement", "BRD Subsidiary Agreement", "RP Subsidiary Agreement" and "WDA Subsidiary Agreement" and collectively the "Subsidiary Agreements").
2. The Recipient shall exercise its rights under the Subsidiary Agreements 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 shall otherwise agree, the Recipient shall not assign, amend, abrogate or waive the Subsidiary Agreements or any of their provisions.

C. Additional Program Implementation Arrangements

1. Program Action Plan

- (a) Without limitation upon the generality of Part A of this Section I, the Recipient shall carry out the Program Action Plan, or cause the Program Action Plan to be carried out, in accordance with the schedule set out in the said Program Action Plan in a manner satisfactory to the Association, and shall not amend, abrogate or suspend, or permit to be amended, abrogated or suspended any provision of the Program Action Plan without the prior written agreement of the Association.

- (b) Notwithstanding the foregoing, if any provision of said Program Action Plan is inconsistent with the provisions of this Agreement, the provisions of this Agreement shall prevail.

2. Program Operational Manual

- (a) The Recipient shall and shall cause the Program Implementing Entities to implement the Program in accordance with the revised Program Operational Manual, setting forth, *inter alia*, detailed institutional, administrative, financial, environmental and social, technical and operational guidelines and procedures for the implementation of the Program.
- (b) The Recipient shall not amend, abrogate or suspend, or permit to be amended, abrogated or suspended, any provision of the Program Operational Manual, without the prior written agreement of the Association.
- (c) Notwithstanding the foregoing, if any provision of the Program Operational Manual is inconsistent with the provisions of this Agreement, the provisions of this Agreement shall prevail.

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, estimated to cost US\$ 115 million equivalent or more per contract; (2) goods and information technology systems estimated to cost US\$ 75 million equivalent or more per contract; (3) non-consulting services, estimated to cost US\$ 75 million equivalent or more per contract; or (4) consulting services, estimated to cost US\$ 30 million equivalent or more per contract.

Section III. Program Monitoring, Reporting and Evaluation

A. Program Reports

The Recipient shall furnish to the Association each Program Report not later than two (2) months after the end of each calendar semester, covering the calendar semester. Each Program Report shall include reporting on any fraud and corruption (F&C) incidence within the program using such F&C reporting format as

acceptable to the Association and such F&C report shall be signed by the Recipient.

B. Verification of Program Results

Without limitation on the provisions of Part A of this Section III, the Recipient shall prior to each payment under the Program carry out in accordance with the Verification Protocol, an assessment to determine the extent to which the Disbursement Linked Results (“DLR”) in respect of which payment is requested has been achieved. To this end, the Recipient shall:

- (a) vest in the Office of the Auditor General (“OAG”) the responsibility of undertaking the verification of compliance with the DLIs/DLRs which are set forth in the table in Section IV.A.2 of this Schedule;
- (b) cause the OAG to maintain throughout Program implementation, adequate resources, facilitation and key staff (including any consultants as may be deemed necessary), with qualification, experience and under terms of reference satisfactory to the Association, to undertake the verification of compliance with the DLIs/DLRs; and
- (c) cause the OAG to, not later than thirty (30) days, after the verification of compliance of the DLIs/DLRs has been completed, prepare and furnish to the Recipient and the Association, a report on the results of said verification of compliance process of such scope and in such detail as the Association shall reasonably request.

Section IV. Withdrawal of Financing Proceeds

A. General

- 1. Without limitation upon the provisions of Article II of the General Conditions and in accordance with the Disbursement and Financial Information Letter, the Recipient may withdraw the proceeds of the Financing to finance Program Expenditures (inclusive of Taxes), on the basis of the results (“Disbursement Linked Results” or “DLRs”) achieved by the Recipient/Program Implementing Entities, as measured against specific indicators (“Disbursement Linked Indicators” or “DLIs”); all as set forth in the table in paragraph 2 of this Part A.
- 2. The following table specifies each category of withdrawal of the proceeds of the Financing (including the Disbursement Linked Indicators as applicable) (“Category”), the Disbursement Linked Results for each Category (as applicable), and the allocation of the amounts of the Financing to each Category:

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Category (including Disbursement Linked Indicator as applicable)	Disbursement Linked Result (as applicable)	Amount of the Credit Allocated (expressed in EUR)	Amount of the Grant Allocated (expressed in SDR)
(1) DLI #3: Number of accredited new or updated programs taught by staff participating in Industry Attachments in energy, transport and logistics and manufacturing	Achievement of targeted number of programs Baseline: 15 Program Target: 33	6,900,000 (766,667 for each program, up to 9 programs)	5,500,000 (611,111 for each program, up to 9 programs)
(2) DLI #4: Number of graduates of SDF-supported programs by window	DLR #4.3 - SDF Operational Manual Revised to reflect changes in program design under each window and training targets DLR #4.4 – Achievement of graduate targets by window Baseline: 9,000 Program Target: 22,900	2,300,000 8,950,000 (1,278,571 for each batch of 1,070 graduates trained for a maximum of 7 batches. A batch qualifies hereunder if at least 30% of the graduates are female)	1,800,000 7,100,000 (1,833,333 for each batch of 1,070 graduates trained for a maximum of 6 batches. A batch qualifies hereunder if at least 30% of the graduates are female)
(3) DLI #5: Improved sustainability of financing for long term training programs as measured by student loan recovery	DLR #5.3 - Percentage point improvement from baseline in loan recovery rate Baseline: 27% Program Target: 31%	5,500,000 (€1,375,000 - Credit and SDR 1,100,000 – Grant, for each percentage point increase)	4,400,000 (1,375,000 - Credit and SDR 1,100,000 – Grant, for each percentage point increase)

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<p>(4) DLI #6: Capacity building for targeted entities in at least five areas of the seven specified areas, with mandatory and other progress milestones, is completed.</p>	<p>DLR #6.3 - Three-year consolidated capacity building plan for targeted entities approved by RBD-CSO</p> <p>DLR #6.4 - Completion of progress milestones in capacity building plans for five out of seven Additional Capacity Building Areas</p>	<p>2,800,000</p> <p>4,150,000 (2,075,000 for each area up to maximum of two areas)</p>	<p>2,200,000</p> <p>3,300,000 (1,100,000 for each area up to maximum of three areas)</p>
<p>(5) DLI #7: Strengthened NSDEPS implementation, monitoring and evaluation and reporting</p>	<p>DLR #7.1 – Enhanced capacity of RDB-CSO to carry out its functions, through timely preparation of annual analytical reports on NSDEPS implementation progress, timely provision of technical support to NSDEPS implementing entities and overall coordination of the NSDEPS</p> <p>DLR #7.2 – Phase 1 of the Labor Market Information System (LMIS) operationalized</p>	<p>2,300,000</p> <p>2,300,000</p>	<p>1,800,000</p> <p>1,800,000</p>

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	through: (a) adoption of a comprehensive LMIS design (€900,000 and SDR 800,000); and (b) publication of semi-annual reports on labor market opportunities and trends (€ 230,000 and SDR 180,000 per report)		
	DLR #7.3 - Independent mid-term evaluation of the NSDEPS completed	900,000	800,000
(3) DLI #8: Students enrolled in the new/updated TVET and degree programs in energy, transport and logistics, manufacturing agro-processing	DLR - Number of students enrolled in TVET and degree programs Target enrolment: 4,318 (of which UR = 1,672 and RP = 2,646)	5,500,000 (254,747 per 100 students up to a maximum of 2,159 students)	4,400,000 (203,798 per 100 students up to a maximum of 2,159 students)
DLI #9: Upgrading of teaching-learning environment (staffing and facilities)	DLR #9.1 – Contracts signed by UR and RP with technical support firm(s) on integrated package (facilities and ICT-enabled pedagogies) for effective delivery of new/updated programs in energy, transport and	8,750,000	7,000,000

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	logistics and agro-processing		
	DLR #9.2 - Implementation of staff recruitment plan by recruitment of qualified individuals to fill the required number of staff positions	4,600,000 (920,000 for every 20% of targets achieved)	3,600,000 (720,000 for every 20% of targets achieved)
	DLR #9.3 - Implementation of staff development plan through training and enrollment of faculty in Bachelor's, Master's and PhD programs	6,900,000 (1,380,000 for every 20% of targets achieved)	5,500,000 (1,100,000 for every 20% of targets achieved)
	DLR #9.4 - Number of new/updated programs in Energy, transport and logistics and agro-processing that are being taught in newly equipped SMART classrooms/labs/workshops using new pedagogical methodologies including ICT-enabled continuous student assessment	7,150,000 (650,000 for each program up to a maximum of 11 programs)	5,700,000 (518,182 for each program up to a maximum of 11 programs)
TOTAL AMOUNT		Total Credit: € 69,000,000	Total Grant: SDR 54,900,00

B. Withdrawal Conditions; Withdrawal Period

1. Notwithstanding the provisions of Part A of this Section, no withdrawal shall be made:
 - (a) on the basis of DLRs achieved prior to the Signature Date; or
 - (b) for any DLR until and unless the Recipient has furnished evidence satisfactory to the Association that said DLR has been achieved, including verification reports from the OAG, in accordance with procedures and arrangements and verification protocols satisfactory to the Association.
2. Notwithstanding the provisions of Part B.1(b) of this Section, the Recipient may withdraw: (i) an amount not to exceed € 17,250,000 and SDR 13,725,000 as an advance; provided, however, that if the DLR in the opinion of the Association, is not achieved (or only partially achieved) 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 and formula referred to paragraph 3(a) 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 has not been achieved by the date by which the said DLR is set to be achieved, 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 taking into account the formula set out in the third column of the table in Part A of Section IV; (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.
4. The Closing Date is September 29, 2023.

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SCHEDULE 3

Repayment Schedule

Date Payment Due	Principal Amount of the Credit repayable (expressed as a percentage) *
On each January 15 and July 15, commencing July 15, 2026 to and including January 15, 2058	1.5625%

* 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

Section I. Definitions

1. “Additional Capacity Building Areas” means the new identified capacity building areas under the Program which are, (a) DACUM training and certification of trainers, (b) internal quality assurance systems and tools at UR and RP, (c) design and conduct of tracer studies (HEC, WDA, UR, RP), (d) IT training (BRD), (e) electronic case management system for the SDF (WDA), (f) occupational Health and Safety and Grievance Redress Mechanism (for all Program Implementing Entities and targeted training institutions), and (g) advanced project management (including M&E, financial management and procurement).
2. “Anti-Corruption Guidelines” means, for purposes of paragraph 5 of the Appendix to the 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.
3. “BRD” means the Development Bank of Rwanda, a public company limited by shares, incorporated on August 5, 1967, registered at the Recipient's office of the registrar general with company code no. 1000003547.
4. “BRD Legislation” means the BRD incorporation certificate issued on July 7, 2011 and banking license no. 003, issued by the National Bank of Rwanda on August 11, 2009.
5. “BRD Respective Part” means the part of the Program to be implemented by BRD under Part 3(b)(i) of the Program including managing funds for student loans and bursaries on behalf of the Recipient, to include providing tuition fees for eligible students at University of Rwanda and Rwanda Polytechnic and providing living allowances to eligible students granted student loans.
6. “Category” means a category set forth in the table in Section IV.A.2 of Schedule 2 to this Agreement.
7. “CESB” means the Recipient’s Capacity Development and Employment Services Board, established and operating pursuant to Law No. 43/2016 of October 18, 2016 *establishing the Capacity Development and Employment Services Board and determining its mission, powers, organization and functioning*, published on the Official Gazette No Special of October 18, 2016, and the Prime Minister Order No.39/03 of February 24 determining organizational structure, salaries and fringe benefits for employees of the Capacity Development and Employment Services Board (CESB).

8. “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.
9. “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.
10. “Fiscal Year” or “FY” means the financial year of the Recipient commencing July 1 of every calendar year and ending June 30 of the subsequent year.
11. “General Conditions” means the “International Development Association General Conditions for IDA Financing, Program-for-Results Financing”, dated December 14, 2018.
12. “HEC” means the Recipient's Higher Education Council, established and operating pursuant to Law No. 72/2013 of September 10, 2013 establishing the Higher Education Council published on the Official Gazette No 38 of September 23, 2013 and the Prime Minister Order No. 20883 of December 12, 2013.
13. “HEC Legislation” means Law No. 72/2013 of September 10, 2013 *establishing the Higher Education Council and determining its mission, powers, organization and functioning*, published on the Official Gazette No 38 of September 23, 2013, and the Prime Minister Order No. 20883 of December 12, 2013.
14. “HEC Respective Part” means the part of the Program to be implemented by HEC under Parts 2(a), 3(a) and 3(b)(i) of the Program including conducting accreditation process of the programs, operationalizing the national qualification framework to clarify learning and career pathways and selecting the eligible students admitted at University of Rwanda and Rwanda Polytechnic to be granted student loans and bursaries.
15. “Industry Attachment” means a work-based experience providing organizational context for the instructors to develop specific or generic skills valuable for their professional development.
16. “Joint Performance Contract” or “JPC” means the performance contract entered into between the Recipient and each of the Program Implementing Entities, and any others, pursuant to each of the Program Implementing Entities’ Legislation.
17. “MINEDUC” means the Recipient’s Ministry in charge of education or any successor thereof satisfactory to the Association.

18. “NEP” means the Recipient's National Employment Program, which sets out the 2014-2019 national employment program of the Recipient and approved by the Recipient's Cabinet on December 15, 2014.
19. “NSDEPS” means the Recipient's National Skills Development and Employment Promotion Strategy for 2019-2024 approved by the Recipient's Cabinet in June 2019.
20. “Original Financing Agreement” means the Financing Agreement dated July 17, 2017 between the Recipient and the Association for Credit Number 6119-RW.
21. “Original Program” means the Program described in Schedule 1 to the Original Financing Agreement.
22. “Program Action Plan” means the Recipient's plan dated May 29, 2020 and referred to in Section I.B of Schedule 2 to this Agreement, as may be amended from time to time with the agreement of the Association.
23. “Program Implementing Entity” means each of RDB, HEC, UR, BRD, RP and WDA and collectively referred to as “Program Implementing Entities”.
24. “Program Implementing Entities' Legislation” means the BRD Legislation, the RDB Legislation, the HEC Legislation, the RP Legislation, the UR Legislation and the WDA Legislation.
25. “Program Operational Manual” means the manual referred to in Section I.C.2 of Schedule 2 to this Agreement as may be revised from time to time with prior written agreement of the Association.
26. “RDB SPIU” means the RDB Single Project Implementation Unit.
27. “RP” means the Rwanda Polytechnic Higher Learning Institution established pursuant to Law N°22/2017 of 30/05/2017 published in Official Gazette N°23 of 05/06/2017.
28. “RP Respective Part” means the part of the Program to be implemented by RP under Parts 2(b) and (c) of the Program including enrolling students in the new and updated programs, placing TVET-trainers teaching the new and updated programs in industrial attachment, enhancing teaching of the new and updated programs by using new pedagogical methodologies and upgrading of target smart classrooms and workshops for effective delivery of the new/updated programs.
29. “Selected Economic Sectors” means each of the following sectors, energy, transport and logistics and manufacturing (with a focus on ‘made in Rwanda’), plus the SDF initiative target economic sectors including automotive, information and communications technology, mining and construction.

30. “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.
31. “Sub-Grant” means a grant made out of the proceeds of the Financing to a Sub-Grant Beneficiary.
32. “Sub-Grant Agreement” means an agreement between the WDA and a Sub-Grant Beneficiary for a Sub-project.
33. “Sub-Grant Beneficiary” means a legal entity duly established under the laws of the Recipient to which WDA has made a Sub-Grant under Part 3.b.(ii) of the Program.
34. “Subsidiary Agreements” means collectively the agreements referred to in Section I, part B of Schedule 2 to this Agreement between the Association and the respective Program Implementing Entities.
35. “UR” means the Recipient's University of Rwanda, established and operating pursuant to Law No. 71/2013 of September 10, 2013 establishing the University of Rwanda.
36. “UR Legislation” means Law No. 71/2013 of September 10, 2013 *establishing the University of Rwanda and determining its mission, powers, organization and functioning*, published on the Official Gazette No 38 of September 23, 2013, and the Prime Minister Order No. 218/03 of December 2, 2013.
37. “UR Respective Part” means the part of the Program to be implemented by UR under Parts 2(a), (c) and 3(a) of the Program including enrolling students in new/updated programs, placing UR trainers teaching new/updated programs in industrial attachment, enhancing teaching of new/updated programs by using new pedagogical methodologies, conducting ICT enabled continuous student assessment, upgrading smart classrooms and laboratories for effective delivery of new/updated programs and operationalizing the national qualifications framework to clarify learning and career pathways.
38. “Verification Plan” means the plan prepared by the Recipient, furnished to the Association for approval and taking into account comments from the Association, adopted by the Recipient providing for protocols for the verification of DLI 9 and including, among others, details on how the right expertise will be mobilized by the Office of the Auditor General for purposes of conducting the DLI 9 verification.

39. “Verification Protocol” means the Recipient’s protocol, detailing the technical standards and arrangements and procedures for the monitoring, reporting and verification of DLRs under the Program.
40. “WDA” means the Recipient’s Workforce Development Authority established and operating pursuant to Law No. 42/2016 of October 18, 2016 published in the Official Gazette No Special of October 18, 2016.
41. “WDA Legislation” means Law No. 42/2016 of October 18, 2016 *establishing the Workforce Development Authority and determining its mission, powers, organization and functioning*, published on the Official Gazette No Special of October 18, 2016.
42. “WDA Respective Part” means the part of the Program to be implemented by WDA under Parts 2(b), 3(a) and 3(b)(ii) of the Program including conducting accreditation of TVET programs, developing TVET standards and conducting quality assurances under national qualification framework, establishing the Skills Development Fund and providing Sub-Grants to eligible Sub-Grant Beneficiaries through the Skills Development Fund for specific development projects for short-term training opportunities, such as rapid response training, out-of-school youth training and apprenticeships and internships.

Section II. Amendments to the Original Financing Agreement

Following receipt by the Association of the letter dated August 19, 2019 from the Ministry of Finance and Economic Planning indicating the transfer of CESB’s mandate to RDB, the Original Financing Agreement is hereby amended as follows:

1. Section 3.01(b) of the Original Financing Agreement is amended by replacing it with the provisions of Section 3.01(b) of this Agreement.
2. Section I, Part C.4 of Schedule 2 of the Original Financing Agreement is amended by replacing the references to “CESB” therein with “RDB”.
3. Section III, Part C(c) of Schedule 2 of the Original Financing Agreement is amended to read as follows:

“cause RDB to maintain throughout Program implementation, an Independent Verification Agent, with qualification, experience and under terms of reference satisfactory to the Association, to undertake the verification of compliance of DLI/DLR #2 which is set forth in the table in Section IV.A.2. of this Schedule”

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4. Category 6 of the table under Section IV, Part A of Schedule 2 of the Original Financing Agreement is amended by replacing the references to “CESB” therein with “RDB”.
5. Paragraph 3 of Part B Section IV of Schedule is amended to read as follows:
“The Closing Date is September 29, 2023”.
6. Definition 6 under Section I of the Appendix of the Original Financing Agreement is deleted and replaced with the following definition:
“RDB” means the Recipient’s Rwanda Development Board established to *inter alia* foster economic development in Rwanda by enabling private sector growth, or any successor entity thereto.
7. Definition 7 under Section I of the Appendix of the Original Financing Agreement is deleted and replaced with the following definition:
“RDB Legislation” means the Recipient’s Law no 46/2013 of 16/06/2013 establishing the Rwanda Development Board (RDB) and determining its mission, organization and functioning.
8. Definition 17 under Section I of the Appendix of the Original Financing Agreement is deleted and replaced with the following definition:
“MoU” means the Memorandum of Understanding entered into by CESB and targeted training institutions for purposes of Part 4 of the Program and assigned by CESB to RDB.
9. Definition 22 under Section I of the Appendix of the Original Financing Agreement is amended by replacing the reference to “CESB” therein with “RDB”.
10. Definition 23 under Section I of the Appendix of the Original Financing Agreement is amended by replacing the reference to “CESB” therein with “RDB”.

<p>Bibonywe kugira ngo bishyirwe ku mugereka w'Iteka rya Perezida n° 078/01 ryo ku wa 18/08/2020 ryemeza burundu Amasezerano hagati ya Repubulika y'u Rwanda n'Ikigega Mpuzamahanga gitsura Amajyambere (IDA), yerekeranye n'inguzanyo y'inyongera ingana na miliyoni mirongo itandatu n'icyenda z'Amayero (69.000.000 EUR) n'impano ingana na miliyoni mirongo itanu n'enye n'ibihumbi magana cyenda z'Amadetsi (54.900.000 DTS) agenewe gahunda y'ubumenyi bw'ingenzi bugamije iterambere n'ivugururwa ry'amasezerano yabanje, yashyiriweho umukono i Kigali mu Rwanda, ku wa 05 Nyakanga 2020</p>	<p>Seen to be annexed to Presidential Order n° 078/01 of 18/08/2020 ratifying the Financing Agreement, between the Republic of Rwanda and the International Development Association (IDA), relating to the additional credit of sixty-nine million Euros (EUR 69,000,000) and to the grant of fifty-four million nine hundred thousand Special Drawing Rights (SDR 54,900,000) for priority skills for growth program and amendment to the original Financing Agreement, signed at Kigali, Rwanda, on 05 July 2020</p>	<p>Vu pour être annexé à l'Arrêté Présidentiel n° 078/01 du 18/08/2020 ratifiant l'Accord de financement entre la République du Rwanda et l'Association Internationale de Développement (IDA), relatif au crédit supplémentaire de soixante-neuf millions d'Euros (69.000.000 EUR) et au don de cinquante-quatre millions neuf cent mille Droits de Tirage Spéciaux (54.900.000 DTS) pour le programme de compétences prioritaires pour la croissance et l'amendement de l'Accord de financement initial, signé à Kigali, au Rwanda, le 05 juillet 2020</p>
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Kigali, 18/08/2020

(sé)

KAGAME Paul
Perezida wa Repubulika
President of the Republic
Président de la République

(sé)

Dr NGIRENTE Edouard
Minisitiri w'Intebe
Prime Minister
Premier Ministre

**Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Seen and sealed with the Seal of the Republic:
Vu et scellé du Sceau de la République :**

(sé)

BUSINGYE Johnston
Minisitiri w'Ubutabera/Intumwa Nkuru ya Leta
Minister of Justice/Attorney General
Ministre de la Justice/Garde des Sceaux