
LOAN NUMBER 9389-AM

Loan Agreement

(Additional Financing for the Education Improvement Project)

between

REPUBLIC OF ARMENIA

and

INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT

LOAN AGREEMENT

AGREEMENT dated as of the Signature Date between REPUBLIC OF ARMENIA ("Borrower") and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT ("Bank") for the purpose of providing additional financing for the Original Project (as defined in the Appendix to this Agreement) and activities related thereto. The Borrower and the Bank 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 — LOAN

- 2.01. The Bank agrees to lend to the Borrower the amount of twenty-two million six hundred thousand Euros (€22,600,000), as such amount may be converted from time to time through a Currency Conversion ("Loan"), to assist in financing the project described in Schedule 1 to this Agreement ("Project").
- 2.02. The Borrower may withdraw the proceeds of the Loan in accordance with Section III of Schedule 2 to this Agreement.
- 2.03. The Front-end Fee is one quarter of one percent (0.25%) of the Loan amount.
- 2.04. The Commitment Charge is one quarter of one percent (0.25%) per annum on the Unwithdrawn Loan Balance.
- 2.05. The interest rate is the Reference Rate plus the Variable Spread or such rate as may apply following a Conversion; subject to Section 3.02(e) of the General Conditions.
- 2.06. The Payment Dates are February 15 and August 15 in each year.
- 2.07. The principal amount of the Loan shall be repaid in accordance with Schedule 3 to this Agreement.

ARTICLE III — PROJECT

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

ARTICLE IV — REMEDIES OF THE BANK

- 4.01. The Additional Events of Suspension consist of the following:
- (a) NACET Legislation has been amended, suspended, abrogated, repealed or waived so as to affect materially and adversely NACET's ability to perform any of its obligations under the Subsidiary Agreement.
 - (b) The Borrower has taken or permitted to be taken any action which would prevent or interfere with the performance by NACET of its obligations under the Subsidiary Agreement.
- 4.02. The Additional Events of Acceleration consist of the following:
- (a) The event specified in paragraph (a) of Section 4.01 of this Agreement occurs.
 - (b) The event specified in paragraph (b) of Section 4.01 of this Agreement occurs and is continuing for a period of 60 days after notice of the event has been given by the Bank to the Borrower.

ARTICLE V — EFFECTIVENESS; TERMINATION

- 5.01. The Additional Condition of Effectiveness consists of, namely, that the Project Operational Manual has been adopted by the Borrower.
- 5.02. The Effectiveness Deadline is the date one hundred eighty (180) days after the Signature Date.
- 5.03. For purposes of Section 9.05 (b) of the General Conditions, the date on which the obligations of the Borrower under this Agreement (other than those providing for payment obligations) shall terminate is twenty years after the Signature Date.

ARTICLE VI — REPRESENTATIVE; ADDRESSES

6.01. The Borrower's Representative is its Minister of Finance.

6.02. For purposes of Section 10.01 of the General Conditions:

(a) the Borrower's address is:

Ministry of Finance
Government House
1 Melik-Adamian St. 1
Yerevan 0010
Republic of Armenia; and

(b) the Borrower's Electronic Address is:

Telex:	E-mail:	Facsimile:
374 11 800 156	secretariat@minfin.am	374 11 800 132

6.03. For purposes of Section 10.01 of the General Conditions:

(a) the Bank's address is:

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

(b) the Bank's Electronic Address is:

Telex:	Facsimile:
248423(MCI) or 64145(MCI)	1-202-477-6391

AGREED as of the Signature Date.

REPUBLIC OF ARMENIA

By 

Authorized Representative

Name: Tigran Khachatryan
Title: Minister of Finance
Date: June 9, 2022

**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT**

By 

Authorized Representative

Name: Carolin Cepina
Title: Manager for Armenia
Date: June 9, 2022

SCHEDULE 1

Project Description

The objectives of the Project are to improve school readiness of children entering primary education, improve physical conditions and the availability of educational resources in general education, and support improved quality and relevance in higher education institutions in the Borrower's territory.

The Project consists of the following parts:

Part A: Enhancing the Quality of General Education

Provision of support to enhance the quality of general education through:

1. Promoting school readiness and equal opportunities at the start of general education with a focus on vulnerable populations through: (i) carrying out: (a) an identification study on disadvantaged populations and organizations able to provide preschool educational services; and (b) a needs assessment on communities' ability to co-finance Micro-projects; (ii) dissemination activities with community leaders, members, parents and representatives of potential service providers, including on climate change adaptation and mitigation measures related to civil works; (iii) evaluation and selection of community-based Pre-school Micro-projects; (iv) provision of competitive sub-grants to Pre-school Micro-project Beneficiaries for the Micro-projects' implementation; (v) provision of technical assistance for the implementation of the Micro-projects, including on the purchase of energy efficient equipment and materials; (vi) carrying out training and provision of manuals on early childhood education, hybrid and remote learning, disaster risk management, and school maintenance for teachers and principals; and (vii) monitoring and evaluation of the impact of the Micro-projects. The sub-grants extended to communities will support refurbishment of classrooms and adjacent areas, purchase of equipment and furniture, provision of pedagogical materials and teacher training.
2. Carrying out a set of activities aimed at improving upper secondary schools, including, *inter-alia*: (i) carrying out a feasibility study, the design, rehabilitation and refurbishment of selected high schools, including energy saving solutions; (ii) development of a training module and manuals for school maintenance; (iii) provision of contextualized digital learning materials, information and communication technologies equipment, including computers and other e-materials; and (iv) acquisition of laboratory equipment and furniture for all high schools.
3. Improving data collection and monitoring of the education system performance through: (i) development of an Information Communication Technology (ICT)

education strategy for the National Center for Educational Technology (NACET); (ii) rehabilitation and refurbishment of NACET's facilities; (iii) provision of hardware and software platforms needed to run Education Management Information Systems (EMIS) and data visualization tools; (iv) carrying out of an identification study to determine features to be added to the EMIS; (v) design, piloting, monitoring, and evaluation of the features to be added to the EMIS; (vi) establishment of technical service mechanisms for the maintenance of hardware and software in schools; (vii) training of NACET staff on dissemination of data visualization tools; (viii) training teachers and non-teaching staff of schools, universities and vocational education and training institutions on the integration of ICT and the use of data visualization tools into managing, teaching, and learning processes as well as training of users of EMIS in schools and institutions; and (ix) financing the participation fees for the Trends in International Mathematics and Science Studies (TIMSS).

4. Supporting further improvements in the quality of education through curriculum revisions by bringing the National Curriculum Framework for grades 1-12 into conformity with the requirements of the Borrower's Law on General Education and State General Education Standard, including: (i) the provision of technical assistance to develop conceptual approaches for the revision of general education subject standards and syllabuses; (ii) creation of various working groups for: (a) the revision of subject standards and syllabuses for primary, basic, secondary general and specialized education; and (b) the development of a module on short-term training courses to raise awareness of teachers on changes in syllabuses and standards; (iii) the revision and improvement of subject standards and syllabuses for primary, basic, secondary general and specialized education as needed; and (iv) training courses for textbook authors.
5. Carrying out a set of activities aimed at adequately equipping general education schools, including, *inter-alia*: (i) the carrying out of study including the definition of criteria to select participating schools; (ii) the carrying out of a schools basic infrastructure needs assessment and implementing adequate mechanisms to ensure that basic infrastructure is in place before installation of equipment and furniture, if needed; (iii) the acquisition of energy efficient ICT and science laboratory equipment and furniture, and implementation of a system to monitor their use; and (iv) developing and carrying out training modules for teachers and school principals on the use of science laboratory equipment and on gender-sensitive teaching methods and practices to improve female students engagement in science, technology, engineering and mathematics (STEM) subjects.

Part B: Mainstreaming of the Competitive Innovation Fund (CIF) for Higher Education Institutions into Full Implementation

Supporting the institutionalization and roll-out of the Competitive Innovation Fund program for higher education institutions (HEI) through, *inter-alia*: (i) updating the CIF's operational processes and procedures; (ii) the evaluation and selection of CIF Sub-projects, and provision of CIF Sub-grants to CIF Sub-project Beneficiaries for the CIF Sub-projects' implementation; (iii) the monitoring of the fund's implementation process, including surveys of grant recipients and potential applicants and private sector partners; (iv) tapping private-sector and international potential donors to bolster the fund's sustainability; and (v) improving the capacity of HEIs managerial and other relevant staff members on project management skills, procurement, project monitoring, and evaluation issues.

Part C: Project Management, Monitoring and Evaluation

Provision of financing and support for the effective functioning of the Center for Education Project (CEP) as the implementation unit within the MOESCS, including *inter alia*: the hiring of necessary core staff, monitoring and evaluation studies and audits, assessments and evaluation of the implementation of Pre-school Micro-projects and CIF Sub-projects, Project coordination, seminars and workshops, financial management, communication outreach, procurement, application of environmental and social safeguards, technical assistance and training of relevant staff in the areas of procurement, disbursements, information technology, project management and others.

SCHEDULE 2

Project Execution

Section I. Implementation Arrangements

A. Institutional Arrangements

To ensure Project implementation, the Borrower, through the MOESCS shall maintain, at all times during Project implementation, a unit ("Project Implementation Unit") with a mandate, structure, staff, functions, responsibilities and adequate resources as set forth in the Project Operational Manual, all acceptable to the Bank.

B. Project Operational Manual

1. To ensure adequate implementation of the Project, the Borrower, through the MOESCS, shall prepare and adopt, a manual ("Project Operational Manual"), in form and substance satisfactory to the Bank, which shall include:
 - (a) Project administrative, financial management, procurement, accounting, and monitoring and evaluation procedures and arrangements;
 - (b) Project performance indicators;
 - (c) roles and responsibilities of Project Implementation Unit personnel;
 - (d) detailed Project description;
 - (e) Project implementation arrangements and methodology; and
 - (f) requirements, criteria, and decision-making process for the selection of the Pre-school Micro-projects and CIF Sub-projects and their respective financing.
2. The Borrower, through the MOESCS, shall carry out the Project in accordance with this Agreement and the Project Operational Manual. Except as the Bank shall otherwise agree, the Borrower shall not assign, amend, abrogate, or waive the provisions of the Project Operational Manual without prior approval of the Bank. In the event of any conflict between the provisions of the Project Operational Manual and this Agreement, the provisions of this Agreement shall prevail.

C. Pre-school Micro-projects and CIF Sub-projects

1. The Borrower, through the MOESCS, shall make Sub-grants to Beneficiaries to finance Micro-projects or Sub-projects in accordance with eligibility criteria and procedures acceptable to the Bank, further detailed in the Project Operational Manual, which shall include the following:
 - (a) the proposed Micro-project or Sub-project is economically, financially and technically feasible, environmentally sound, and to be carried out by eligible Beneficiaries in selected areas of the Borrower's territory;
 - (b) the proposed Micro-project or Sub-project consists of specific development activities under Part A.1.(iv) or Part B of the Project, respectively, and further elaborated in the Project Operational Manual and complies with all applicable laws and regulations of the Borrower;
 - (c) the proposed Micro-project or Sub-project satisfies the eligibility criteria for safeguards specified in the Project Operational Manual and is in compliance with the provisions of the safeguard frameworks and other safeguards documents required; and
 - (d) if, on the basis of the environmental screening conducted for the Micro-project or Sub-project pursuant to the Project Operational Manual, an ESMP shall be required, such ESMP shall have been prepared pursuant to the ESMF and shall have been approved by the Bank.

2. The Borrower, through the MOESCS, shall make each Sub-grant under a Sub-grant Agreement with the respective Beneficiary on terms and conditions approved by the Bank, and described in the Project Operational Manual, which shall include the following:
 - (a) The Sub-grant shall be on a grant basis.
 - (b) The Borrower, through the MOESCS, shall obtain rights adequate to protect its interests and those of the Bank, including the right to:
 - (i) suspend or terminate the right of the Beneficiary to use the proceeds of the Sub-grant, or obtain a refund of all or any part of the amount of the Sub-grant then withdrawn, upon the Beneficiary's failure to perform any of its obligations under the Sub-grant Agreement.
 - (c) The Borrower, through the MOESCS, shall require each Beneficiary to:
 - (i) carry out its Micro-project or Sub-project with due diligence and efficiency and in accordance with sound technical, economic, financial, managerial, environmental and social standards and

practices satisfactory to the Bank, including in accordance with the provisions of the Anti-Corruption Guidelines applicable to recipients of loan proceeds other than the Borrower;

- (ii) provide, promptly as needed, the resources required for the purpose;
 - (iii) procure the goods, works and services to be financed out of the Sub-grant in accordance with the provisions of this Agreement;
 - (iv) maintain policies and procedures adequate to enable it to monitor and evaluate in accordance with indicators acceptable to the Bank, the progress of the Micro-project or Sub-project and the achievement of its objectives;
 - (v) (1) maintain a financial management system and prepare financial statements in accordance with consistently applied accounting standards acceptable to the Bank, both in a manner adequate to reflect the operations, resources and expenditures related to the Micro-project or Sub-project; and (2) at the Bank's or the Borrower's request, have such financial statements audited by independent auditors acceptable to the Bank, in accordance with consistently applied auditing standards acceptable to the Bank, and promptly furnish the statements as so audited to the Borrower and the Bank;
 - (vi) enable the Borrower and the Bank to inspect the Micro-project or Sub-project, its operation and any relevant records and documents; and
 - (vii) prepare and furnish to the Borrower and the Bank all such information as the Borrower or the Bank shall reasonably request relating to the foregoing.
3. The Borrower, through the MOESCS, shall exercise its rights under each Sub-grant Agreement in such manner as to protect the interests of the Borrower and the Bank and to accomplish the purposes of the Loan. Except as the Bank shall otherwise agree, the Borrower, through the MOESCS, shall not assign, amend, abrogate or waive any Sub-grant Agreement or any of its provisions.
4. The Borrower, through the MOESCS, shall appraise, review, approve, and monitor the Pre-school Micro-projects and CIF Sub-projects in accordance with the Project Operational Manual and this Agreement.

D. Safeguards

1. The Borrower, through the MOESCS, shall ensure that:
 - (a) the Project is carried out with due regard to appropriate health, safety, social, and environmental practices and standards, and in accordance with the Safeguards Instruments;
 - (b) for each activity under the Project for which the ESMF provides for the preparation of an ESMP:
 - (i) proceed to have such ESMP as appropriate: (A) prepared and disclosed in accordance with the ESMF; (B) consulted upon adequately with people affected by the Project as per the ESMF, and submitted to the Bank for review and approval; and (C) thereafter adopted, prior to implementation of the activity; and
 - (ii) take such measures as shall be necessary or appropriate to ensure compliance with the requirements of such ESMP in a manner satisfactory to the Bank;
2. Except as the Bank shall otherwise agree in writing, the Borrower, through the MOESCS, shall ensure that none of the provisions of the Safeguards Instruments be abrogated, amended, repealed, suspended or waived. In case of any inconsistencies between the provisions of any of the Safeguards Instruments and the provisions of this Agreement, the provisions of this Agreement shall prevail.
3. The Borrower, through the MOESCS, shall ensure that:
 - (a) all consultancies related to technical assistance, design and capacity building under the Project, the application of whose results could have environmental, social and health and safety implications, shall only be undertaken pursuant to terms of reference reviewed and found satisfactory by the Bank; and
 - (b) such terms of reference shall require the technical assistance, design and capacity building activities to take into account the requirements of the applicable Bank Safeguards Policies and EHS Guidelines.
4. Without limitation upon its other reporting obligations under this Agreement, the Borrower, through the MOESCS, shall:
 - (a) take all measures necessary on its part to regularly collect, compile, and submit to the Bank, as part of the Project Reports, and promptly in a separate report whenever the Bank may require, information on the status

of compliance with the Safeguards Instruments, all such reports in form and substance acceptable to the Bank, setting out, *inter alia*:

- (i) the status of implementation of the Safeguards Instruments;
 - (ii) conditions, if any, which interfere or threaten to interfere with the implementation of the Safeguards Instruments; and
 - (iii) corrective and preventive measures taken or required to be taken to address such conditions;
- (b) promptly furnish to the Bank a copy of each monthly progress report prepared and submitted by any entity (including any engineer) supervising the Project's civil works, the Project's contractors and/or subcontractors; and
- (c) promptly notify the Bank of any incident or accident related to or having an impact on the Project which has, or is likely to have, a significant adverse effect on the environment, the affected communities, the public or workers.
5. The Borrower, through the MOESCS, shall maintain, throughout Project implementation, and publicize the availability of a grievance mechanism, in form and substance satisfactory to the Bank, to hear and determine fairly and in good faith all complaints raised in relation to the Project, and take all measures necessary to implement the determinations made by such mechanism in a manner satisfactory to the Bank.

E. Subsidiary Agreement

1. To facilitate the carrying out of Part A.3(v) of the Project, the Borrower, through the MOESCS, shall make part of the proceeds of the Loan available to NACET under a subsidiary agreement between the Borrower and NACET, under terms and conditions approved by the Bank ("Subsidiary Agreement").
2. The Borrower, through the MOESCS, shall exercise its rights under the Subsidiary Agreement in such manner as to protect the interests of the Borrower and the Bank and to accomplish the purposes of the Loan. Except as the Bank shall otherwise agree, the Borrower, through the MOESCS, shall not assign, amend, abrogate or waive the Subsidiary Agreement or any of its provisions.

Section II. Project Monitoring Reporting and Evaluation

The Borrower shall furnish to the Bank each Project Report not later than one month after the end of each calendar semester, covering the calendar semester.

Section III. Withdrawal of Loan Proceeds

A. General

Without limitation upon the provisions of Article II of the General Conditions and in accordance with the Disbursement and Financial Information Letter, the Borrower may withdraw the proceeds of the Loan to: (a) finance Eligible Expenditures; and (b) pay the Front-end Fee; in the amount allocated and, if applicable, up to the percentage set forth against each Category of the following table:

Category	Amount of the Loan Allocated (expressed in EUR)	Percentage of Expenditures to be financed (inclusive of Taxes)
(1) Goods, works, non-consulting services, consulting services, Training and Operating Costs under the Project (except Sub-grants)	20,283,500	80%
(2) Sub-grants	2,260,000	80%
(3) Front-end Fee	56,500	Amount payable pursuant to Section 2.03 of this Agreement in accordance with Section 2.07 (b) of the General Conditions
TOTAL AMOUNT	22,600,000	

B. Withdrawal Conditions; Withdrawal Period

1. Notwithstanding the provisions of Part A above, no withdrawal shall be made for payments made prior to the Signature Date, except that withdrawals up to an aggregate amount not to exceed €450,000 may be made for payments made prior to this date but on or after May 1, 2022, for Eligible Expenditures under Category (1).
2. The Closing Date is December 31, 2025.

SCHEDULE 3

Commitment-Linked Amortization Repayment Schedule

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

Level Principal Repayments

Principal Payment Date	Installment Share
On each February 15 and August 15 Beginning February 15, 2037 through August 15, 2046	4.76%
On February 15, 2047	4.8%

APPENDIX

Definitions

1. "Anti-Corruption Guidelines" means, for purposes of paragraph 6 of the Appendix to the General Conditions, the "Guidelines on Preventing and Combating Fraud and Corruption in Projects Financed by IBRD Loans and IDA Credits and Grants", dated October 15, 2006 and revised in January 2011 and as of July 1, 2016.
2. "Beneficiary" means either a community-based Pre-school Micro-project Beneficiary or a CIF Sub-project Beneficiary; and "Beneficiaries" means, more than one community-based Pre-school Micro-project Beneficiary and/or CIF Sub-project Beneficiary.
3. "Category" means a category set forth in the table in Section III.A of Schedule 2 to this Agreement.
4. "CIF" means the "Competitive Innovation Fund", a fund established pursuant to the Borrower's Resolution No. 47-43 dated December 1, 2011, operated and administered by MOESCS, the objective of which is to stimulate innovation, develop strategic plans in higher education and higher education institutions' quality enhancement.
5. "CIF Sub-grants" means a grant to finance reasonable costs of goods, works, services, Training, and Operating Costs required by a CIF Sub-project to be carried out by a CIF Sub-project Beneficiary under Part B of the Project.
6. "CIF Sub-project" or "Sub-project" means the specific development project to be carried out by a CIF Sub-project Beneficiary under Part B of the Project.
7. "CIF Sub-project Beneficiary" means a selected higher education institution (HEI) that receives Sub-grants to finance CIF Sub-projects under Part B of the Project, selected in accordance with eligibility criteria and procedures set forth in the Project Operational Manual.
8. "EHS Guidelines" means the World Bank Group Environmental, Health and Safety Guidelines published on www.ifc.org/ehsguidelines, as said guidelines are updated from time to time.
9. "ESMF" or "Environmental and Social Management Framework" means the environmental and social management framework, dated December 2, 2013 and updated on March 3, 2022, prepared and adopted by the Borrower, satisfactory to the Bank, disclosed in-country, and the Bank's external website, setting out the principles, rules, guidelines and procedures to screen and assess the potential adverse environmental and social risks and impacts (including health and safety

issues) of Project activities, including the risks of gender-based violence and sexual exploitation and abuse, adopt measures to avoid, reduce, mitigate or offset environmental and social adverse risks and impacts, including measures that endeavor to prevent and respond to gender-based violence and sexual exploitation and abuse, procedural, budget and institutional arrangements and actions needed to implement these measures, and information on the agency or agencies responsible for addressing the Projects' risks and impacts; as well as for the preparation of environmental and social management plans, as such framework may be amended by the Borrower from time to time, with the prior written agreement of the Bank.

10. "ESMP" or "Environmental and Social Management Plan" means the environmental and social management plan prepared by the Borrower, satisfactory to the Bank, and disclosed on the Bank's external website, which details (a) the measures to be taken during the implementation of the Project to avoid, minimize, mitigate or offset adverse environmental and social impacts (including health and safety issues), or to reduce them to acceptable levels; (b) the measures that endeavor to prevent and respond to gender-based violence and sexual exploitation and abuse; (c) the procedural, budget and institutional arrangements and actions needed to implement these measures, including any schedules to such plan, and as such plan may be amended by the Borrower from time to time, with the prior written approval of the Bank.
11. "General Conditions" means the "International Bank for Reconstruction and Development General Conditions for IBRD Financing, Investment Project Financing", dated December 14, 2018 (revised on August 1, 2020, December 21, 2020, April 1, 2021, and January 1, 2022).
12. "MOESCS" means the Borrower's Ministry of Education, Science, Culture and Sport, or any successor thereto acceptable to the Bank.
13. "NACET" or "National Center for Educational Technology" means the Borrower's state non-commercial organization established pursuant to the NACET Legislation, or any successor thereto acceptable to the Bank.
14. "NACET Legislation" means the Borrower's Resolution No. 408-N dated March 11, 2004, which approves the establishment of NACET.
15. "Operating Costs" shall mean the expenses incurred by the Borrower or the PIU for the incremental expenses on account of Project implementation, management, monitoring, including utilities, supplies, communications, maintenance costs, advertising expenses, travel and per diems for employees of the PIU, participation fees for TIMSS, salaries and statutory contributions of support staff, but not including salaries of officials or employees of the Borrower's civil service, as well as any contributions by these officials or employees to any social fund.

16. "Original Loan Agreement and Financing Agreement" means the agreements between the Borrower and the Bank for the Education Improvement Project, dated May 23, 2014 (Loan 8342-AM and Credit 5837-AM, respectively). "Original Loan Agreement and Financing Agreement" includes all appendices, schedules and agreements supplemental to the Original Loan Agreement and Financing Agreement.
17. "Original Project" means the Project described in the Original Loan Agreement and Financing Agreement.
18. "PIU" or "Project Implementation Unit" means the unit referenced in Section I.A of Schedule 2 to this Agreement.
19. "Pre-school Micro-project" or "Micro-project" means the specific development project to be carried out by a community-based Micro-project Beneficiary under Part A.1(iv) of the Project.
20. "Pre-school Micro-project Beneficiary" means a selected community-based group or entity that receives Sub-grants to finance Pre-school Micro-projects under Part A.1(iv) of the Project, selected in accordance with eligibility criteria and procedures set forth in the Project Operational Manual.
21. "Pre-school Micro-project Sub-grant" means a grant to finance reasonable costs of goods, works, services, training, and operating costs of a community-based Micro-project to be carried out by a community-based Micro-project Beneficiary under Part A.1(iv) of the Project.
22. "Procurement Regulations" means, for purposes of paragraph 84 of the Appendix to the General Conditions, the "World Bank Procurement Regulations for IPF Borrowers", dated November 2020.
23. "Project Operational Manual" means the manual referenced in Section I.B of Schedule 2 to this Agreement.
24. "Safeguards Instruments" means collectively, the ESMF and ESMP; and "Safeguards Instrument" means any of such Safeguards Instruments.
25. "Safeguards Policies" means, the Operational Policies (Ops) and Bank Procedures (BPs) of the Bank, namely OP/BP 4.01 (Environmental Assessment), OP/BP 4.04 (Natural Habitats), OP/BP 4.09 (Pest Management), OP/BP 4.10 (Indigenous Peoples), OP/BP 4.11 (Physical Cultural Resources), OP/BP 4.12 (Involuntary Resettlement), OP/BP 4.36 (Forests), and OP/BP 4.37 (Safety of Dams); they can be found at <https://policies.worldbank.org>.

26. "Signature Date" means the later of the two dates on which the Borrower and the Bank signed this Agreement and such definition applies to all references to "the date of the Loan Agreement" in the General Conditions.
27. "Sub-grant" means a grant made out of the proceeds of the Loan to finance a Micro-project or a CIF Sub-project.
28. "Sub-grant Agreement" means each agreement entered into between the Borrower and a Beneficiary, pursuant to which a Sub-grant shall be made by the Borrower, to such Beneficiary, for a Micro-project or a Sub-project.
29. "Subsidiary Agreement" means the agreement referred to under Section I.E of Schedule 2 to this Agreement.
30. "TIMSS" means Trends in International Mathematics and Science Studies.
31. "Training" means the expenses incurred by the Borrower or the PIU in connection with study tours, training courses, seminars, workshops and other training-related activities under the Project including travel costs and per diem for participants, trainers and trainees, trainers' fees, rental of training facilities, preparation and reproduction of training materials and other activities incidental to the preparation and implementation of training activities.