

Imprumut nr. 4760 RO

Acord de Imprumut

(Proiectul privind reforma sectorului sanitar-Faza II)

intre

Romania

si

Banca Internationala pentru Reconstructie si Dezvoltare

Din data de: 28 ianuarie 2005

ACORD de IMPRUMUT

Acord, din data de 28 ianuarie 2004, între ROMANIA (Imprumutat) și BANCA INTERNATIONALA PENTRU RECONSTRUCTIE SI DEZVOLTARE (Banca).

AVAND IN VEDERE CA: (A) Banca a primit scrisori din data de 15 iulie 1999, 16 februarie 2000 și 25 octombrie 2004 din partea Imprumutatului, care descriu un program de politici și acțiuni în două faze (Programul), destinat realizării reformelor în sectorul sanitar al Imprumutatului;

(B) Imprumutatul a solicitat Bancii să sprijine realizarea celor două faze ale Programului prin acordarea de împrumuturi către Imprumutat, până la echivalentul a saizeci de milioane dolari (60.000.000\$) pentru o perioadă de 5 ani;

(C) prima fază a Programului a fost sprijinită de Banca printr-un împrumut în sumă egală cu 40.000.000 \$ conform unui acord de împrumut (4568-RO) din data de 7 iulie 2000 între Imprumutat și Banca.

(D) pentru a sprijini finanțarea Proiectului, Imprumutatul intenționează să obțină de la Banca Europeană de Investiții (BEI), un împrumut într-o sumă echivalentă cu 66.400.000 EUR (Imprumutul BEI), în termenii și condițiile stabilite într-un acord care se va încheia între Imprumutat și BEI (Acord de Imprumut BEI);

(E) Imprumutatul fiind convins în ceea ce privește fezabilitatea și prioritatea proiectului descris în Anexa nr. 2 la acest Acord (Proiectul), care constituie fază a doua a Programului, a solicitat Bancii sprijin pentru finanțarea Proiectului ; și

AVAND IN VEDERE CA Banca a fost de acord, între altele, pe baza celor expuse mai sus, să acorde Imprumutatului, Imprumutul în termenii și condițiile stabilite în acest Acord;

CA URMARE partile convin după cum urmează:

Articolul I

Conditii generale; Definitii

Sectiunea 1.01. “Conditiiile Generale Aplicabile Acordurilor de Imprumut si Garantie pentru Imprumuturi intr-o Singura Valuta”, ale Bancii din data de 30 mai 1995, (asa cum au fost modificate pana la 1 mai 2004) (Conditiiile Generale), constituie parte integranta a acestui Acord.

Sectiunea 1.02. In cazul in care contextul nu impune altfel, diferitii termeni definiti in Conditiiile Generale si in Preambulul acestui Acord au semnificatiile stabilite in acestea, iar urmatoorii termeni suplimentari, au urmatoarele semnificatii:

- a) “Acord de Administrare” inseamna acordul care se va incheia intre Imprumutat, prin MS si un Furnizor de Servicii de Subimprumut conform paragrafului 2(d) al Anexei nr. 5 la acest Acord, in concordanta cu prevederile Manualului de Operare.
- b) “Beneficiar” inseamna un medic de familie sau o asociatie a medicilor de familie, care asigura servicii medicale in zonele selectate (incluzand dar fara a se limita la zonele rurale) care sunt eligibili, conform criteriilor stabilite in Manualul de Operare, sa primeasca un Subimprumut conform Partii C.2 a Proiectului.
- (c) “Plan de Management privind Mediul” inseamna planul, satisfactor pentru Banca, intocmit si adoptat de catre Imprumutat, care contine impactul Proiectului asupra mediului si masurile de atenuare propuse;
- d) “ Raportul Financiar de Monitorizare” sau “RMF” inseamna fiecare raport intocmit in conformitate cu Sectiunea 4.02 a acestui Acord;
- e) “ MS ” inseamna Ministerul Sanatatii al Imprumutatului, sau orice succesor legal al acestuia;
- f) “CSMF” inseamna Centre de Sanatate Multifunctionale sau orice succesor legal al acestora;
- g) “ CNAS” inseamna Casa Nationala pentru Asigurari de Sanatate infiintata in baza Legii nr.145 din 24 iulie 1997, asa cum a fost modificata, sau orice succesor legal al acesteia ;
- h) “Manual de Operare” inseamna un manual adoptat de Imprumutat, prin care se stabilesc criteriile de eligibilitate pentru Subproiecte, Beneficiari si Furnizori de Servicii de Subimprumut si procedurile operationale, financiare si administrative pentru acordarea de Subimprumuturi conform Partii C.2 a Proiectului, dupa cum acest manual poate fi amendat periodic cu acordul Imprumutatului si al Bancii;
- i) “UMP” inseamna Unitatea de Management a Proiectului infiintata in cadrul MS;

- j) "Plan de Achizitii" inseamna planul de achizitii al Imprumutatului, din data de 28 octombrie 2004 care acopera perioada initiala de 18 luni (sau mai mult) de implementare a Proiectului, asa cum va fi acesta actualizat periodic, in conformitate cu prevederile Sectiunii 3.02 a acestui Acord, pentru a acoperi perioade ulterioare de 18 luni (sau mai mult) de implementare a Proiectului ;
- (k) "Cont Special" inseamna contul la care se face referire in Anexa nr. 6 a acestui Acord;
- l) "Subimprumut" inseamna un imprumut acordat sau propus spre a fi acordat unui Beneficiar eligibil conform Partii C.2 a Proiectului si care va fi finantat din sumele Imprumutului;
- (m) "Furnizor de Servicii de Subimprumut" inseamna o entitate eligibila, in conformitate cu criteriile stabilite in Manualul de Operare, sa acorde Subimprumuturi Beneficiarilor conform Partii C.2 a Proiectului;
- n) "Subproiect" inseamna un proiect specific, conform Partii C.2 a Proiectului, care este propus a fi realizat de un Beneficiar prin utilizarea unui Subimprumut;
- o) "Fond pentru Subimprumuturi" inseamna un fond la care se face referire in paragraful 2(c) al Anexei nr. 5 la acest Acord;
- p) "Acord de Subimprumut" inseamna un acord care se va incheia intre un Furnizor de Servicii de Subimprumut si un Beneficiar potrivit paragrafului 2(e) al Anexei nr. 5 la acest Acord.

Articolul II

Imprumutul

Sectiunea 2.01. Banca accepta sa imprumute Imprumutatului, in termenii si conditiile stabilite, sau la care se face referire in acest Acord, o suma egala cu saizeci si cinci milioane o suta de mii de euro (65.100.000 EUR).

Sectiunea 2.02. (a) Suma Imprumutului poate fi trasa din Contul Imprumutului in conformitate cu prevederile Anexei nr. 1 la acest Acord pentru : (i) sume platite (sau daca Banca va fi de acord, care vor fi platite) de catre Imprumutat in contul tragerilor ce vor fi efectuate de Beneficiari in cadrul unui Subimprumut pentru a acoperi costul rezonabil al bunurilor, lucrarilor si serviciilor necesare pentru Subproiecte, pentru care este solicitata tragerea din Contul Imprumutului; si (ii) cheltuieli efectuate (sau daca Banca va fi de acord, care vor fi efectuate) cu privire la costul rezonabil al bunurilor, lucrarilor si serviciilor necesare pentru Proiect si care vor fi finantate din sumele Imprumutului.

(b) Imprumutatul poate, in scopurile acestui Proiect, deschide si mentine un cont special de depozit in Euro, la o banca comerciala, in termeni si conditii satisfacatoare pentru Banca, incluzand protejarea corespunzatoare impotriva compensarii, popririi si sechestrului. Depozitele in si platile din Contul Special vor fi efectuate in conformitate cu prevederile Anexei nr. 6 la acest Acord.

Sectiunea 2.03. Data Limita de Tragere va fi 31 decembrie 2009, sau o alta data ulterioara pe care Banca o va stabili. Banca va notifica prompt Imprumutatul despre aceasta data ulterioara.

Sectiunea 2.04. La sau imediat dupa data intrarii in efectivitate, Imprumutatul va plati Bancii un comision initial a carui valoare este egala cu un procent (1%) din suma Imprumutului, care poate face obiectul unei reduceri dupa cum poate fi stabilit periodic de catre Banca.

Sectiunea 2.05. Imprumutatul va plati Bancii un comision de angajament la o rata egala cu trei patrimi dintr-un procent ($\frac{3}{4}$ din 1%) pe an, aplicat asupra sumei Imprumutului netrasa de la o perioada la alta.

Sectiunea 2.06. (a) Imprumutatul va plati periodic dobanda aferenta sumei Imprumutului, trasa periodic din imprumut si nerambursata, la o rata egala, pentru fiecare perioada de dobanda, cu rata de baza LIBOR plus marja totala LIBOR.

(b) In sensul acestei Sectiuni:

(i) "Perioada de Dobanda" inseamna perioada initiala de la si incluzand data semnarii acestui Acord pana la, dar excluzand, prima Data de Plata a Dobanzii, care are loc dupa aceea si, dupa perioada initiala, fiecare perioada de la si incluzand Data de Plata a Dobanzii pana la, dar excluzand, urmatoarea Data de Plata a Dobanzii.

(ii) "Data de Plata a Dobanzii" inseamna orice data specificata in Sectiunea 2.07 a acestui Acord.

(iii) "Rata de Baza LIBOR" inseamna, pentru fiecare Perioada de Dobanda, rata interbancara oferita pe piata Londrei la depozitele la sase luni in euro valabila in prima zi a acelei Perioade de Dobanda (sau, in cazul Perioadei de Dobanda initiale, pentru nivelul din Data de Plata a Dobanzii care are loc, sau urmeaza imediat primei zile a acelei Perioade de Dobanda), asa cum a fost determinata in mod rezonabil de Banca si exprimata ca un anume procent pe an.

(iv) "*Marja Totala LIBOR*" inseamna pentru fiecare Perioada de Dobanda: (A) trei patrimi dintr-un procent ($\frac{3}{4}$ din 1%); (B) minus (sau plus) marja medie ponderata, pentru acea Perioada de Dobanda, sub (sau peste) ratele oferite pe piata interbancara londoneza sau alte rate de referinta pentru depozitele la 6 luni, pentru imprumuturile nerambursate ale Bancii sau pentru parti ale acestora alocate de Banca pentru finantarea imprumuturilor denominate intr-o singura valuta ori pentru parti ale acestora acordate de ea, care includ imprumutul, asa cum a fost determinata in mod rezonabil de catre Banca si exprimata ca un anume procent pe an.

(c) Banca va notifica Imprumutatului Rata de Baza LIBOR si Marja Totala LIBOR pentru fiecare Perioada de Dobanda, imediat dupa stabilirea acestora.

(d) Ori de cate ori, ca urmare a schimbarilor in ceea ce priveste practicile pietei care influenteaza stabilirea ratelor dobanzii la care se face referire in aceasta Sectiune 2.06, Banca stabileste ca este in interesul imprumutatilor sai luati in totalitate, si al Bancii sa aplice o baza pentru stabilirea ratelor dobanzii aplicabile Imprumutului, alta decat cea prevazuta in

Sectiunea mentionata, Banca poate modifica baza de stabilire a ratelor dobanzii aplicabile Imprumutului dupa notificarea Imprumutatului cu privire la noua baza cu cel putin sase (6) luni inainte. Noua baza va deveni efectiva la expirarea perioadei notificate daca Imprumutatul nu notifica Bancii, in timpul perioadei mentionate, obiectiile lui, caz in care modificarile respective nu vor fi aplicabile Imprumutului.

Sectiunea 2.07. Dobanda si alte costuri vor fi platibile semestrial cumulative la 15 februarie si 15 august ale fiecarui an.

Sectiunea 2.08. Imprumutatul va restitui suma imprumutului in conformitate cu graficul de rambursare prevazut in Anexa nr. 3 la acest Acord.

Articolul III

Realizarea Proiectului

Sectiunea 3.01. (a) Imprumutatul isi declara angajamentul fata de obiectivele Proiectului si in acest scop, Imprumutatul va realiza Proiectul prin MS, cu diligenta si eficienta necesare si in conformitate cu practicile administrative, tehnice, financiare, de mediu si de asistenta sanitara corespunzatoare si va asigura cu promptitudine, dupa caz, fondurile, facilitatile, serviciile si alte resurse necesare Proiectului.

(b) Fara a se limita la prevederile paragrafului (a) al acestei Sectiuni, si cu exceptia cazului in care Imprumutatul si Banca vor conveni altfel, Imprumutatul actionand prin MS, va realiza Proiectul in conformitate cu Programul de Implementare stabilit in Anexa nr. 5 la acest Acord.

Sectiunea 3.02. (a) Cu exceptia cazului in care Banca va conveni altfel, achizitionarea bunurilor, lucrarilor si serviciilor de consultanta necesare Proiectului si care vor fi finantate din sumele imprumutului, vor fi guvernate de prevederile Anexei nr. 4 a acestui Acord, dupa cum respectivele prevederi pot fi detaliate in Planul de Achizitii.

(b) Imprumutatul va actualiza Planul de Achizitii in conformitate cu termeni de referinta acceptabili Bancii si va transmite aceasta actualizare Bancii spre aprobare, in cel mult douasprezece (12) luni de la data Planului de Achizitii anterior.

Sectiunea 3.03. In sensul Sectiunii 9.07 din Conditiiile Generale si fara a se limita la acestea, Imprumutatul:

(a) va intocmi, pe baza instructiunilor acceptabile pentru Banca, si va transmite Bancii, in cel mult sase (6) luni de la data limita de tragere sau la o data ulterioara ce poate fi convenita, in acest scop, intre Imprumutat actionand prin MS, si Banca, un plan privind functionarea viitoare a Proiectului; si

(b) va permite Bancii o posibilitate rezonabila de a se consulta cu Imprumutatul asupra planului mentionat.

Articolul IV

Clauze financiare

Sectiunea 4.01. (a) Imprumutatul, actionand prin MS, va mentine un sistem de management financiar, incluzand inregistrari si conturi si va intocmi situatii financiare adecvate, in concordanta cu standardele de contabilitate acceptabile Bancii aplicate consecvent, pentru a reflecta operatiunile, resursele si cheltuielile aferente Proiectului.

(b) Imprumutatul, prin MS :

(i) incepand cu anul fiscal in care va intra in efectivitate si pana in anul fiscal in care se va efectua ultima tragera din Imprumut inclusiv, va asigura auditarea situatiilor financiare la care s-a facut referire in paragraful (a) al acestei Sectiuni, pentru fiecare an fiscal, in conformitate cu standardele de audit acceptabile Bancii, aplicate in mod consecvent, de catre auditori independenti acceptabili Bancii;

(ii) va furniza Bancii, imediat ce dispune de ele, dar in orice caz nu mai tarziu de sase (6) luni de la sfarsitul fiecarui an fiscal, (A) copii certificate ale situatiilor financiare la care s-a facut referire in paragraful (a) al acestei Sectiuni pentru respectivul an astfel auditat, si (B) un punct de vedere asupra acelor situatii, inregistrari si conturi si a acelui raport de audit exprimat de auditorii mentionati, avand sfera de cuprindere si detaliile pe care Banca le va fi solicitat in mod rezonabil; si

(iii) va furniza Bancii orice alte informatii privind aceste inregistrari si conturi, si auditul acestor situatii financiare, pecum si privind auditorii mentionati, dupa cum Banca poate solicita periodic in mod rezonabil;

c) Pentru toate cheltuielile pentru care tragerile din Contul Imprumutului au fost efectuate pe baza declaratiilor de cheltuieli, Imprumutatul, prin MS:

(i) va tine sau va asigura tinerea, in conformitate cu paragraful (a) al acestei Sectiuni, de inregistrari si conturi separate care sa reflecte astfel de cheltuieli;

(ii) va pastra, cel putin un an dupa ce Banca a primit raportul de audit pentru anul fiscal in care a fost efectuata ultima tragera din Contul Imprumutului, toate documentele (contracte, comenzi, facturi, note de plata, chitante si alte documente) care evidentiaza astfel de cheltuieli;

(iii) va da posibilitatea reprezentantilor Bancii sa examineze astfel de inregistrari; si

(iv) va asigura ca acele inregistrari si conturi sunt incluse in auditul anual la care s-a facut referire in paragraful (b) al acestei Sectiuni si ca raportul acestui audit contine un punct de vedere separat al auditorilor mentionati, conform caruia declaratiile de cheltuieli remise in timpul anului fiscal, impreuna cu procedurile si controalele interne implicate in pregatirea lor, pot sta la baza efectuarii tragerilor aferente.

Sectiunea 4.02 (a). Fara a limita obligatiile Imprumutatului referitoare la raportarile privind stadiul Proiectului, stabilite in Anexa nr. 5 la acest Acord, Imprumutatul, prin MS, va intocmi si transmite Bancii un Raport de Monitorizare Financiara in forma si continut satisfactor pentru Banca, raport care:

(i) stabileste sursele si utilizarea fondurilor pentru Proiect, atat cumulativ cat si pentru perioada acoperita de respectivul raport, prezentand separat fondurile asigurate din imprumut, si explica diferentele dintre utilizarea efectiva si cea planificata a acestor fonduri;

(ii) descrie stadiul fizic al implementarii Proiectului, atat cumulativ cat si pentru perioada acoperita de respectivul raport, si explica diferentele dintre implementarea efectiva si cea planificata a Proiectului; si

(iii) stabileste stadiul achizitiilor in cadrul Proiectului la sfarsitul perioadei acoperite de raportul respectiv;

(b) Primul R.M.F. va fi transmis Bancii in cel mult patruzeci si cinci (45) de zile de la sfarsitul primului trimestru dupa data intrarii in efectivitate, si va acoperi perioada de la efectuarea primei cheltuieli din cadrul Proiectului pana la sfarsitul primului trimestru calendaristic; dupa aceea, fiecare R.M.F. va fi trimis Bancii in cel mult patruzeci si cinci (45) de zile de la sfarsitul fiecarui trimestru calendaristic ulterior, si va acoperi respectivul trimestru calendaristic.

Articolul V

Remedii ale Bancii

Sețiunea 5.01. Conform prevederilor Sețiunii 6.02(p) ale Condițiilor Generale, sunt specificate in plus urmatoarele evenimente suplimentare:

(a) Acordul de imprumut BEI, nu va fi intrat in efectivitate pana la 31 mai 2005, sau la o alta data ulterioara pe care Banca o poate conveni; cu conditia ca totusi, prevederile acestui paragraf nu vor fi aplicate daca Imprumutatul demonstreaza, in maniera satisfacatoare pentru Banca, ca dispune de fonduri suficiente pentru Proiect din alte surse, in termeni si conditii conforme cu obligatiile asumate de Imprumutat prin acest Acord; si

(b) (i) Sub rezerva subparagrafului (ii) al acestui paragraf: (A) dreptul Imprumutatului de a trage sumele din Imprumutul BEI va fi fost suspendat, anulat sau incetat integral sau partial, potrivit termenilor Acordului de Imprumut BEI, sau (B) acest imprumut va fi devenit scadent si platibil inainte de scadenta stabilita pentru acesta.

(ii) Subparagraful (i) al acestui paragraf nu se va aplica daca Imprumutatul stabileste in maniera satisfacatoare Bancii : (A) ca acea suspendare, anulare, terminare sau rambursare anticipata nu este determinata de neindeplinirea de catre Imprumutat a oricareia dintre obligatiile asumate de el prin acest Acord; si (B) fonduri suficiente pentru Proiect sunt disponibile Imprumutatului din alte surse in termeni si conditii corespunzatoare obligatiilor asumate de Imprumutat prin acest Acord.

c) Manualul de Operare va fi fost amendat, suspendat, abrogat sau se va fi renuntat la el, fara acordul prealabil al Bancii.

Articolul VI

Terminare

Sețiunea 6.01. Data de o suta cincizeci (150) de zile de la data prezentului Acord este specificata prin prezentul, in sensul Sețiunii 12.04 din Condițiile Generale.

Articolul VII
Reprezentantul Imprumutatului; Adrese

Secțiunea 7.01. Ministrul Finantelor Publice al Imprumutatului este desemnat ca reprezentant al Imprumutatului în sensul Secțiunii 11.03 din Condițiile Generale.

Secțiunea 7.02. Următoarele adrese sunt specificate în sensul Secțiunii 11.01 din Condițiile Generale:

Pentru Imprumutat:

Ministerul Finantelor Publice
Strada Apolodor nr. 17
Bucuresti, Romania

Telex:
11239

Fax:
401 312 6792

Pentru Banca:

Banca Internationala pentru Reconstructie si Dezvoltare
Strada 1818 H , N.W.
Washington, D.C. 20433
Statele Unite ale Americii

Adresa telegrafica:
INTBAFRAD
Washington, D.C.

Telex:
248423 (MCI) sau
64145 (MCI)

Fax:
(202) 477-6391

DREPT URMARE, partile la prezentul Acord, actionand prin reprezentantii lor legal autorizati au dispus ca acest Acord sa fie semnat in numele lor la Bucuresti, Romania, in ziua si anul mentionate la inceput.

Romania

De catre **Ionel Popescu**
 Ministrul Finantelor Publice

Reprezentant Autorizat

Banca Internationala pentru Reconstructie si Dezvoltare

De catre **Anand K. Seth**
 Director

Reprezentant Autorizat

Anexa nr. 1
Tragerea sumelor Imprumutului

1. Tabelul de mai jos stabileste Categoriile de pozitii care vor fi finantate din sumele Imprumutului, alocarea sumelor Imprumutului pe fiecare Categorie si procentul cheltuielilor pentru pozitile care vor fi astfel finantate din fiecare Categorie:

Categoria	Suma alocata din Imprumut (exprimata in euro)	% din cheltuieli care va fi finantat
(1) Echipamente de comunicatii	13.500.000	100% din cheltuieli externe, 100% din cheltuieli locale (costuri franco-uzina) si 80% din costuri locale pentru alte articole achizitionate de pe plan local
(2) Bunuri (altele decat echipamentele de comunicatii)	40.850.000	100% din cheltuieli externe, 100% din cheltuieli locale (costuri franco-uzina) si 80% din costuri locale pentru alte articole achizitionate de pe plan local
(3) Servicii de consultanta (inclusiv audit)	3.520.000	75% din cheltuieli efectuate de consultanti locali; si 85% din cheltuieli efectuate de consultanti externi
(4) Pregatire	1.500.000	100% din cheltuieli externe si 75% din cheltuieli locale
(5) Subimprumuturi in cadrul Parti C.2 a Proiectului	4.000.000	100%
(6) Lucrari	830.000	80%
(7) Costuri operationale	800.000	45%
(8) Nealocate	100.000	
TOTAL	65.100.000	

2. In sensul-acestei Anexe:

(a) termenul “cheltuieli externe” inseamna cheltuieli in moneda oricarei alte tari decat cea a Imprumutatului pentru bunuri sau servicii furnizate de pe teritoriul oricarei alte tari decat cea a Imprumutatului; si

(b) termenul “cheltuieli locale” inseamna cheltuieli in moneda Imprumutatului sau pentru bunuri sau servicii furnizate de pe teritoriul Imprumutatului;

(c) termenul “consultanti locali” inseamna persoane fizice care sunt cetateni ai Imprumutatului si sunt rezidenti pe teritoriul Imprumutatului din punct de vedere fiscal si companii inregistrate ca entitati juridice romane conform legislatiei in vigoare a Imprumutatului; si

(d) termenul “consultanti externi” inseamna consultanti individuali si firme de consultanta, care nu sunt “consultanti locali” conform definitiei de la subparagraful (c) al acestui paragraf; si

(e) termenul “costuri operationale” inseamna costuri operationale suplimentare efectuate de UMP pentru implementarea Proiectului, incluzand salariile personalului (altul decat functionarii publici), consumabile de birou, combustibil si asigurarea vehiculelor, cheltuieli pentru comunicatii si cheltuieli cu deplasarea personalului UMP.

3. Fara a contraveni prevederilor paragrafului 1 de mai sus, nici o tragere nu va fi efectuata: (a) pentru plati efectuate in cadrul categoriilor (1) pana la (7) prezentate in tabelul de la paragraful 1 al acestei Anexe pana cand comisionul la care se face referire in Sectiunea 2.04 a Acordului nu va fi fost platit; si b) pentru plati efectuate in cadrul categoriei (5) pana cand Manualul de Operare, satisfacator pentru Banca nu a fost aprobat de Imprumutat si intre MS si un Furnizor de Servicii de Subimprumut nu a fost incheiat un Acord de Administrare aferent unui Fond pentru subimprumuturi, pentru care Imprumutatul a solicitat tragerea din Contul de Imprumut.

4. Banca poate solicita ca tragerile din Contul Imprumutului sa fie efectuate pe baza declaratiilor de cheltuieli pentru cheltuieli aferente: (a) bunurilor si lucrarilor in cadrul contractelor care costa mai putin de 100.000 EUR echivalent fiecare; (b) lucrarilor in cadrul contractelor care costa mai putin de 100.000EUR echivalent fiecare; (c) servicii de consultanta in cadrul contractelor cu firme de consultanta, care costa mai putin de 100.000EUR echivalent fiecare; (c) servicii de consultanta in cadrul contractelor cu consultanti individuali care costa mai putin de 50.000EUR echivalent fiecare; si d) subimprumuturi; toate in conformitate cu termeni si conditii pe care Banca le va fi specificat prin notificarea Imprumutatului.

Anexa nr. 2

Descrierea proiectului

Proiectul constituie faza a doua a Programului Imprumutatului care vizeaza reducerea mortalitati si a mortii premature, asigurarea unui acces echitabil la serviciile de sanatate si imbunatatirea eficientei sectorului sanitar. Obiectivul Proiectului este de a asigura servicii mai accesibile, de calitate imbunatatita si cu rezultate medicale imbunatatite pentru persoanele care necesita asistenta maternală si neonatală, asistenta medicală de urgenta si asistenta medicală primară in mediul rural.

Proiectul cuprinde urmatoarele parti, sub rezerva acelor modificari pe care Imprumutatul si Banca le pot conveni, periodic, pentru a realiza aceste obiective:

Partea A: Asistenta Medicala Maternala si Neonatala

Reabilitarea maternitatilor si a unitatilor de asistenta medicala neonatala si asigurarea de echipamente medicale, asistenta tehnica si pregatire a personalului in asigurarea de servicii moderne de obstetrica, ginecologie si neonatologie.

Partea B: Servicii Medicale de Urgenta

1. Modernizarea camerelor de urgenta in spitalele selectate prin asigurarea de lucrari, echipamente medicale si alte echipamente si pregatire.
2. Modernizarea si implementarea capacitatii sistemului de comunicatii integrat automat medical de urgenta, inclusiv in departamentele de urgenta din spitale.

Partea C: Asistenta Medicala Primara si Servicii Medicale in Mediul Rural

1. Asigurarea de lucrari, mobilier, echipamente medicale si alte echipamente, asistenta tehnica si pregatire pentru infiintarea de CSMF in judetele selectate.
2. Acordarea de Subimprumuturi Beneficiariilor eligibili, pentru subproiectele necesare imbunatatirii practicii medicilor de familie, si asigurarea de pregatire.

Partea D: Conturile Nationale de Sanatate si Planificarea

1. Intarirea capacitatii MS pentru dezvoltarea de Conturi Nationale de Sanatate.
2. Intarirea capacitatii MS, a Directiilor Judetene de Sanatate Publica si a spitalelor, pentru elaborarea de propuneri financiare pentru proiecte si programe in sectorul sanitar.

Partea E. Managementul Proiectului

Asigurarea de asistenta tehnica, pregatire si bunuri, inclusiv vehicule, si costuri operationale pentru a sprijini MS si UMP in managementul si implementarea Proiectului.

Se asteapta ca Proiectul sa fie finalizat pana la 30 iunie 2009.

Anexa nr. 3

Graficul de rambursare

Data scadentei	Plata Ratelor de capital (exprimata in Euro)*
La fiecare 15 februarie si 15 august	
incepand cu 15 august 2010	
pana in 15 august 2021	2,715,000
si la 15 februarie 2022	2,655,000

* Cifrele din aceasta coloana reprezinta suma in Euro care va fi rambursata, cu exceptia celor prevazute in Sectiunea 4.04 (d) din Conditile Generale.

Anexa nr. 4

Achizițiile

Sectiunea I. Generalitati

A. Toate bunurile, lucrarile si serviciile (altele decat serviciile de consultanta) vor fi achizitionate in conformitate cu prevederile Sectiunii I a "Liniilor directoare pentru achizitii in cadrul imprumuturilor B.I.R.D. si creditelor A.I.D." din luna mai 2004 (Liniile directoare pentru achizitii) si cu prevederile acestei Anexe.

B. Toate serviciile de consultanta vor fi achizitionate in conformitate cu Sectiunile I si IV ale "Liniilor Directoare: Selectarea si angajarea consultantilor de catre Imprumutatii Bancii Mondiale" din luna mai 2004 (Liniile directoare pentru servicii de consultanta) si cu prevederile acestei Anexe.

C. Denumirile utilizate mai jos in aceasta Anexa, pentru a descrie metodele specifice de achizitie sau metodele prin care Banca verifica anumite contracte, au semnificatia atribuita acestora in Liniile directoare pentru achizitii sau in Liniile directoare pentru servicii de consultanta, dupa caz.

Sectiunea II. Metode specifice de achizitie a Bunurilor, Lucrarilor si Serviciilor (altele decat serviciile de consultanta)

A. Licitatia Competitiva Internationala. Cu exceptia cazurilor in care se prevede altfel in Partea B a acestei Sectiuni, contractele vor fi adjudecate in baza licitatiei competitive internationale. Prevederile paragrafelor 2.55 si 2.56 ale Liniilor Directoare pentru achizitii, care prevad preferinta pentru producatorii nationali in evaluarea ofertelor, se vor aplica in cazul bunurilor fabricate pe teritoriul Imprumutatului.

Partea B : Alte Proceduri de Achizitie

1. Licitatie Competitiva Nationala

Bunurile ce se estimeaza ca vor costa mai putin de 300.000 EUR echivalent pe contract si lucrarile ce se estimeaza ca vor costa mai putin de 3.000.000 EUR echivalent pe contract, pot fi achizitionate in cadrul contractelor adjudecate, pe baza Licitatiei Competitive Nationala potrivit prevederilor paragrafelor 3.3 si 3.4 din Liniile directoare pentru achizitii.

2. Cumparare. Bunurile ce se estimeaza ca vor costa mai putin de 80.000 EUR echivalent pe contract si lucrarile ce se estimeaza ca vor costa mai putin de 80.000 EUR echivalent pe contract pot fi achizitionate prin contracte adjudecate pe baza de cumparare.

3. Contractare Directa. Bunurile pentru care Banca convine ca indeplinesc conditiile pentru Contractare Directa pot fi achizitionate in conformitate cu prevederile acestei metode de achizitie.

4. Participarea Comunitatii. Bunurile, lucrarile si serviciile care vor fi finantate din Subimprumuturi conform Partii C.2 a Proiectului pot fi achizitionate in conformitate cu

paragraful 3.17 al Liniilor Directoare pentru achizitii si cu procedurile prevazute in Manualul de Operare.

Sectiunea III. Metode specifice de Achizitie a Serviciilor de Consultanta

A. Selectarea pe baza Calitatii si Costului. Cu exceptia cazurilor in care se prevede altfel in Partea B a acestei Sectiuni, serviciile de consultanta vor fi achizitionate prin contracte adjudecate pe baza Selectarii pe baza costului si a calitatii. In sensul paragrafului 2.7 din Liniile directoare pentru servicii de consultanta, lista scurta a consultantilor pentru servicii ce se estimeaza ca vor costa mai putin de 200.000 EUR echivalent pe contract poate cuprinde in totalitate consultantii locali.

B. Alte Proceduri.

1. Selectarea pe baza celui mai mic cost. Serviciile pentru activitati in legatura cu care Banca agreeaza ca indeplinesc conditiile paragrafului 3.6 al Liniilor Directoare pentru servicii de consultanta pot fi achizitionate prin contracte adjudecate pe baza selectarii pe baza celui mai mic cost in conformitate cu prevederile paragrafelor 3.1 si 3.6 din Liniile directoare pentru servicii de consultanta.

2. Selectarea pe baza calificarii consultantilor. Serviciile ce se estimeaza ca vor costa mai putin de 200.000 EUR echivalent pe contract pot fi achizitionate prin contracte adjudecate in conformitate cu prevederile paragrafelor 3.1, 3.7 si 3.8 din Liniile directoare pentru servicii de consultanta.

3. Selectarea dintr-o singura sursa. Serviciile pentru activitati in legatura cu care Banca agreeaza ca indeplinesc conditiile paragrafului 3.10 al Liniilor Directoare pentru servicii de consultanta pentru selectarea dintr-o singura sursa, pot fi achizitionate, cu acordul prealabil al Bancii, in conformitate cu prevederile paragrafelor de la 3.9 pana la 3.13 din Liniile directoare pentru servicii de consultanta.

4. Consultanti individuali. Serviciile pentru activitati in legatura cu care Banca convine ca indeplinesc conditiile stabilite in prima propozitie a paragrafului 5.1 din Liniile directoare pentru servicii de consultanta pot fi achizitionate prin contracte adjudecate consultantilor individuali in conformitate cu prevederile paragrafelor de la 5.2 pana la 5.3 din Liniile directoare pentru servicii de consultanta. In cazurile descrise in paragraful 5.4 din Liniile directoare pentru servicii de consultanta, aceste contracte pot fi adjudecate consultantilor pe baza de sursa unica.

Sectiunea IV: Analiza Bancii privind decizia de achizitie

Cu exceptia cazului in care Banca va stabili altfel prin notificarea Imprumutatului, urmatoarele contracte vor fi supuse Analizei Prealabile a Bancii: (a) fiecare contract de bunuri, lucrari si servicii (altele decat servicii de consultanta) achizitionate pe baza de Licitatie Competitiva Internationala, sau Contractare Directa; (b) primele doua contracte de bunuri si primele doua contracte de lucrari achizitionate pe baza de Licitatie Competitiva Nationala; (c) primele doua contracte achizitionate pe baza de Cumparare; si (d) fiecare contract pentru servicii de consultanta prestate de o firma, ce se estimeaza ca va costa mai mult de echivalentul a 100.000 EUR inclusiv, sau pentru consultantii individuali ce se

estimeaza ca va costa mai mult de echivalentul a 50.000 EUR inclusiv. Toate celelalte contracte vor fi supuse Analizei Ulterioare a Bancii.

Anexa nr. 5
Programul de implementare

1. Imprumutatul va delega responsabilitatea pentru implementarea Proiectului, MS care:

(a) va mentine UMP cu acel personal si acele resurse care vor fi necesare UMP pentru realizarea sarcinilor privind managementul general si implementarea Proiectului.

(b) pana la 31 mai 2005 va infiinta cate o unitate in fiecare dintre cele opt Directii Judetene de Sanatate Publica, pentru a sprijini PMU in implementarea activitatilor Proiectului la nivel local; si

(c) pana la 31 mai 2005 va infiinta Comitete Directoare ale Proiectului pentru fiecare Parte a Proiectului, cuprinzand directori generali din Ministerul Sanatatii si din alte institutii, care vor fi insarcinate cu asigurarea asistentei si sprijinului general pentru activitatile Proiectului.

2. In scopul realizarii Partii C.2 a Proiectului, Imprumutatul prin MS:

(a) pana la 30 septembrie 2005, va infiinta, in cadrul MS, un Comitet de Evaluare pentru evaluarea si selectarea Subproiectelor si a Beneficiarilor eligibili conform procedurilor stabilite in Manualul de Operare;

(b) va selecta Furnizorii de Servicii de Subimprumut, in conformitate cu criteriile de eligibilitate si procedurile prezentate in Manualul de Operare si in conformitate cu prevederile Sectiunii III.A a Anexei nr. 4 la acest Acord;

(c) va autoriza fiecare Furnizor de Servicii de Subimprumut selectat, sa stabileasca un fond revolving pentru acordarea de subimprumuturi conform Partii C.2 a Proiectului (Fondul pentru Subimprumuturi), fond care va fi realimentat prin trageri periodice din Contul de Imprumut, in conformitate cu termenii si procedurile stabilite in Manualul de Operare.

(d) va incheia un Acord de Administrare cu fiecare Furnizor de Servicii de Subimprumut conform termenilor si conditiilor stabilite in Manualul de Operare si care va fi fost aprobat de catre Banca.

(e) va determina fiecare Furnizor de Servicii de Subimprumut sa acorde Subimprumuturi Beneficiarilor selectati, pe baza unui Acord de Subimprumut, care se va

incheia intre Furnizorul de Servicii de Subimprumut, respectiv si un Beneficiar, in termenii si conditiile stabilite in Manualul de Operare.

(f) nu va amenda, abroga sau nu va rezilia nici una din prevederile Manualului Operational fara acordul prealabil al Bancii.

3. Imprumutatul prin MS, va asigura ca toate masurile necesare pentru realizarea Planului de Management al Mediului vor fi luate in timp util.

4. Imprumutatul, actionand prin MS:

(a) va mentine politici si proceduri adecvate care sa-i permita acestuia sa monitorizeze si evalueze permanent, in conformitate cu indicatori acceptabili Bancii, realizarea Proiectului si indeplinirea obiectivelor acestuia;

(b) va intocmi, conform termenilor de referinta satisfacatori pentru Banca, si va transmite Bancii, la data de 31 martie 2007 sau in jurul acestei date, un raport care integreaza rezultatele activitatilor de monitorizare si evaluare efectuate conform paragrafului (a) al acestei Sectiuni, privind progresul obtinut in realizarea Proiectului pe parcursul perioadei anterioare datei respectivului raport, si stabileste masuri recomandate pentru a asigura realizarea eficienta a Proiectului si indeplinirea obiectivelor acestuia pe perioada care urmeaza acestei date; si

(c) va analiza cu Banca, pana la 30 iunie 2007, sau la o data ulterioara pe care o va solicita Banca, raportul la care se face referire la paragraful (b) al acestei Sectiuni, si dupa aceea va lua toate masurile necesare pentru a asigura finalizarea eficienta a Proiectului si realizarea obiectivelor acestuia, pe baza concluziilor si recomandarilor raportului mentionat si al punctului de vedere al Bancii in aceasta privinta.

Anexa nr. 6

Cont Special

1. Pentru scopurile acestei Anexe:

(a) termenul “Categorii eligibile” înseamnă Categoriile (1) până la (7) stabilite în tabelul din paragraful 1 al Anexei nr. 1 la acest Acord;

(b) termenul “cheltuieli eligibile” înseamnă cheltuieli legate de costurile rezonabile ale bunurilor, lucrărilor, serviciilor și subimprumuturilor necesare Proiectului și care vor fi finanțate din sumele Imprumutului alocate periodic categoriilor eligibile în conformitate cu prevederile Anexei nr. 1 la acest Acord; și

(c) termenul “Alocatie Autorizata” înseamnă suma de 2.000.000 EUR aferenta Contului Special, care va fi trasa din Contul de Imprumut și depusa în Contul Special în conformitate cu paragraful 3 (a) al acestei Anexe.

2. Platile din Contul Special vor fi efectuate exclusiv pentru cheltuieli eligibile în conformitate cu prevederile acestei Anexe.

3. După ce Banca a primit dovezi satisfăcătoare pentru ea, că a fost deschis Contul Special în mod corespunzător, tragerile Alocatiei Autorizate și tragerile ulterioare pentru realimentarea Contului Special vor fi efectuate după cum urmează:

(a) Pentru tragerile Alocatiei Autorizate, Imprumutatul va transmite Bancii o cerere sau cereri pentru depuneri în Contul Special a unei sume sau a unor sume care nu vor depăși suma totală a Alocatiei Autorizate. Pe baza acestei cereri sau acestor cereri, Banca, în numele Imprumutatului, va trage din Contul Imprumutului și va depune în Contul Special acea sumă sau sume pe care Imprumutatul o va fi cerut.

(b) (i) Pentru realimentarea Contului Special, Imprumutatul va transmite Bancii cereri pentru depunerea în Contul Special la intervalele pe care le va specifica Banca.

(ii) Anterior sau în același timp cu fiecare din aceste cereri, Imprumutatul va înainta Bancii documentele și alte evidente solicitate în conformitate cu paragraful 4 al acestei Anexe pentru plată sau plățile în legătură cu care este solicitată realimentarea. Pe baza fiecărei astfel de cereri, Banca, în numele Imprumutatului, va trage din Contul Imprumutului și va depune în Contul Special acea sumă pe care Imprumutatul o va fi cerut și va fi fost dovedită prin documentele menționate și alte evidente că a fost plătită din Contul Special pentru cheltuieli eligibile. Toate aceste depuneri vor fi trase de Banca din Contul Imprumutului în cadrul respectivelor Categoriilor eligibile și în respectivele sume echivalente, după cum au fost justificate prin documentele menționate și alte evidente.

4. Pentru fiecare plata efectuata de Imprumutat din Contul Special, Imprumutatul va transmite Bancii, la momentul in care Banca va solicita in mod rezonabil acest lucru, acele documente si evidente care demonstreaza ca acea plata a fost efectuata exclusiv pentru cheltuieli eligibile.

5. Fara a contraveni prevederilor paragrafului 3 al acestei Anexe, Bancii nu i se va solicita sa faca alte depuneri in Contul Special:

- a) daca, la orice moment, Banca va fi stabilit ca toate tragerile ulterioare vor trebui efectuate de catre Imprumutat direct din Contul Imprumutului in conformitate cu prevederile Articolului V din Conditiiile Generale si ale paragrafului (a) al Sectiunii 2.02 a acestui Acord;
- b) daca Imprumutatul nu isi va fi respectat obligatia de a transmite Bancii, in cadrul perioadei de timp precizate in Sectiunea 4.01 (b) (ii) a acestui Acord, vreunul dintre rapoartele de audit solicitate sa fie transmise Bancii in conformitate cu Sectiunea mentionata, referitoare la auditul inregistrarilor si conturilor pentru Contul Special;
- c) daca, la orice moment, Banca va fi notificat Imprumutatul cu privire la intentiile sale de a suspenda in totalitate sau partial dreptul Imprumutatului de a face trageri din Contul Imprumutului in conformitate cu prevederile Sectiunii 6.02 din Conditiiile Generale; sau
- d) odata ce suma totala netrasa din Imprumut alocata categoriilor eligibile minus suma totala a tuturor angajamentelor speciale restante asumate de catre Banca conform Sectiunii 5.02 din Conditiiile Generale, va fi egala cu echivalentul a de doua ori suma Alocatiei Autorizate.

Dupa aceea, tragerea din Contul Imprumutului a sumei ramase netrase din Imprumut alocata pentru categoriile eligibile va respecta procedurile pe care Banca le va preciza in notificarea catre Imprumutat. Aceste trageri ulterioare vor fi efectuate doar dupa si in masura in care Banca va fi fost convinsa ca toate aceste sume ramase in depozit in Contul Special la data unei astfel de notificari vor fi utilizate pentru efectuarea platilor pentru cheltuieli eligibile.

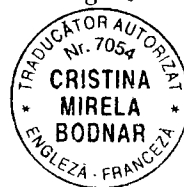
6. (a) Daca Banca va fi stabilit la orice moment ca orice plata din Contul Special: (i) a fost efectuata pentru o cheltuiala sau intr-o suma neeligibila conform paragrafului 2 al acestei Anexe; sau (ii) nu a fost justificata prin evidentele transmise Bancii, Imprumutatul imediat dupa notificarea Bancii: (A) va transmite evidentele suplimentare pe care Banca le poate solicita; sau (B) va depune in Contul Special (sau, daca Banca va solicita astfel, va returna Bancii) o suma egala cu suma acelei plati sau a partii nejustificate sau neeligibile a acesteia. Daca Banca nu va conveni altfel, Banca nu va mai efectua nici o depunere ulterioara in Contul Special, pana cand Imprumutatul nu va fi furnizat evidentele sau nu va fi efectuat depunerea sau restituirea respectiva, in functie de situatie.

(b) Daca Banca va fi stabilit la orice moment ca orice suma ramasa in Contul Special nu va fi necesara pentru acoperirea platilor ulterioare pentru cheltuieli eligibile, Imprumutatul, imediat dupa notificarea Bancii, va restitui Bancii suma ramasa.

(c) Imprumutatul poate returna Bancii, dupa notificarea Bancii, toate fondurile sau orice parte a fondurilor aflate in depozit in Contul Special.

(d) Restituirile catre Banca efectuate conform paragrafelor 6(a), (b), si (c) ale acestei Anexe vor fi creditate in contul imprumutului pentru trageri ulterioare sau pentru anulare, in conformitate cu prevederile relevante ale acestui Acord, inclusiv ale Conditiiilor Generale.

*Traducere oficială/autorizată
din limba engleză*



Cristina Bodnar



AGPE 240250 | 28.01.2005

LOAN NUMBER 4760 RO

Loan Agreement

(Health Sector Reform Project -- Phase II)

between

ROMANIA

and

INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT

Dated JANUARY 28, 2005



LOAN NUMBER 4760 RO

LOAN AGREEMENT

AGREEMENT, dated *January 28*, 2005, between ROMANIA (the Borrower) and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (the Bank).

WHEREAS (A) the Bank has received letters dated July 15, 1999, February 16, 2000 and October 25, 2004 from the Borrower describing a two-phased program of policies and actions (the Program) designed to achieve reforms in the Borrower's health sector;

(B) the Borrower has requested the Bank to support the execution of the two phases of the Program through extension to the Borrower of Loans up to the equivalent of sixty million Dollars (\$60,000,000) over a period of five (5) years;

(C) the first phase of the Program has been supported by the Bank through a loan in an amount equal to \$40,000,000 pursuant to a loan agreement (4568-RO) dated July 7, 2000, between the Borrower and the Bank;

(D) in order to assist in financing of the Project, the Borrower intends to obtain from the European Investment Bank (EIB) a loan equivalent to EUR 66,400,000 (the EIB Loan) on the terms and conditions set forth in an agreement to be entered into between the Borrower and EIB (the EIB Loan Agreement);

(E) the Borrower, having satisfied itself as to the feasibility and priority of the project described in Schedule 2 to this Agreement (the Project), which forms the second phase of the Program, has requested the Bank to assist in the financing of the Project; and

WHEREAS the Bank has agreed, on the basis, inter alia, of the foregoing, to extend the Loan to the Borrower upon the terms and conditions set forth in this Agreement;

NOW THEREFORE the parties hereto hereby agree as follows:



ARTICLE I

General Conditions; Definitions

Section 1.01. The "General Conditions Applicable to Loan and Guarantee Agreements for Single Currency Loans" of the Bank, dated May 30, 1995 (as amended through May 1, 2004) (the General Conditions) constitute an integral part of this Agreement.

Section 1.02. Unless the context otherwise requires, the several terms defined in the General Conditions and in the Preamble to this Agreement have the respective meanings therein set forth and the following additional terms have the following meanings:

(a) "Administration Agreement" means the agreement to be entered between the Borrower, through MOH, and a Sub-loan Service Provider pursuant to paragraph 2(d) of Schedule 5 to this Agreement in accordance with the provisions of the Operational Manual;

(b) "Beneficiary" means a family doctor or a family doctors' association providing medical services in selected areas (including, but not limited to, rural areas), which is eligible, in accordance with the criteria set forth in the Operational Manual, to receive a Sub-loan under Part C.2 of the Project;

(c) "Environmental Management Plan" means the plan, satisfactory to the Bank, prepared and adopted by the Borrower, providing for the environmental impacts of the Project and proposed mitigation measures;

(d) "Financial Monitoring Report" or "FMR" means each report prepared in accordance with Section 4.02 of this Agreement;

(e) "MOH" means the Ministry of Health of the Borrower, or any legal successor thereto;

(f) "MPHCs" means Multipurpose Health Centers or any legal successors thereto;

(g) "NHIH" means National Health Insurance House established pursuant to the Law 145 dated July 24, 1997, as amended, or any legal successor thereto;



(h) "Operational Manual" means a manual adopted by the Borrower setting forth the eligibility criteria for Sub-projects, Beneficiaries and Sub-loan Service Providers, and operational, financial and administrative procedures for provisions of Sub-loans under Part C.2 of the Project, as such manual may be amended from time to time upon agreement between the Borrower and the Bank;

(i) "PMU" means the Project Management Unit established under MOH;

(j) "Procurement Plan" means the Borrower's procurement plan, dated October 28, 2004 covering the initial eighteen (18) month period (or longer) of Project implementation, as the same shall be updated from time to time in accordance with the provisions of Section 3.02 to this Agreement, to cover succeeding eighteen (18) month periods (or longer) of Project implementation;

(k) "Special Account" means the account referred to in Schedule 6 to this Agreement;

(l) "Sub-loan" means a loan made or proposed to be made to an eligible Beneficiary under Part C.2 of the Project and to be financed out of the proceeds of the Loan;

(m) "Sub-loan Service Provider" means an entity eligible, in accordance with the criteria set forth in the Operational Manual, to provide Sub-loans to Beneficiaries under Part C.2 of the Project;

(n) "Sub-project" means a specific project under Part C.2 of the Project, which is proposed to be carried out by a Beneficiary utilizing a Sub-loan;

(o) "Sub-loan Fund" means a fund referred to in paragraph 2(c) of Schedule 5 to this Agreement; and

(p) "Sub-loan Agreement" means an agreement to be entered into between a Sub-loan Service Provider and a Beneficiary pursuant to paragraph 2 (e) of Schedule 5 to this Agreement.



ARTICLE II

The Loan

Section 2.01. The Bank agrees to lend to the Borrower, on the terms and conditions set forth or referred to in this Agreement, an amount equal to sixty-five million one hundred thousand Euro (EUR 65,100,000).

Section 2.02. (a) The amount of the Loan may be withdrawn from the Loan Account in accordance with the provisions of Schedule 1 to this Agreement for: (i) amounts paid (or if the Bank shall so agree, to be paid) by the Borrower on account of withdrawals to be made by Beneficiaries under a Sub-loan to meet the reasonable cost of goods, works and services required for Sub-projects in respect of which the withdrawal from the Loan Account is requested; and (ii) expenditures made (or, if the Bank shall so agree, to be made) in respect of the reasonable cost of goods, works and services required for the Project and to be financed out of the proceeds of the Loan.

(b) The Borrower may, for the purposes of the Project, open and maintain in Euro a special deposit account in a commercial bank on terms and conditions satisfactory to the Bank, including appropriate protection against set-off, seizure and attachment. Deposits into, and payments out of, the Special Account shall be made in accordance with the provisions of Schedule 6 to this Agreement.

Section 2.03. The Closing Date shall be December 31, 2009, or such later date as the Bank shall establish. The Bank shall promptly notify the Borrower of such later date.

Section 2.04. On or promptly after the Effective Date, the Borrower shall pay to the Bank a fee in an amount equal to one percent (1%) of the amount of the Loan, subject to any waiver of a portion of such fee as may be determined by the Bank from time to time.

Section 2.05. The Borrower shall pay to the Bank a commitment charge at the rate of three-fourths of one percent ($3/4$ of 1%) per annum on the principal amount of the Loan not withdrawn from time to time.

Section 2.06. (a) The Borrower shall pay interest on the principal amount of the Loan withdrawn and outstanding from time to time, at a rate for each Interest Period equal to LIBOR Base Rate plus LIBOR Total Spread.

(b) For the purposes of this Section:



- (i) "Interest Period" means the initial period from and including the date of this Agreement to, but excluding, the first Interest Payment Date occurring thereafter, and after the initial period, each period from and including an Interest Payment Date to, but excluding the next following Interest Payment Date.
- (ii) "Interest Payment Date" means any date specified in Section 2.07 of this Agreement.
- (iii) "LIBOR Base Rate" means, for each Interest Period, the London interbank offered rate for six-month deposits in Euro for value the first day of such Interest Period (or, in the case of the initial Interest Period, for value the Interest Payment Date occurring on or next preceding the first day of such Interest Period), as reasonably determined by the Bank and expressed as a percentage per annum.
- (iv) "LIBOR Total Spread" means, for each Interest Period: (A) three-fourths of one percent ($\frac{3}{4}$ of 1%); (B) minus (or plus) the weighted average margin, for such Interest Period, below (or above) the London interbank offered rates, or other reference rates, for six-month deposits, in respect of the Bank's outstanding borrowings or portions thereof allocated by the Bank to fund single currency loans or portions thereof made by it that include the Loan; as reasonably determined by the Bank and expressed as a percentage per annum.

(c) The Bank shall notify the Borrower of LIBOR Base Rate and LIBOR Total Spread for each Interest Period, promptly upon the determination thereof.

(d) Whenever, in light of changes in market practice affecting the determination of the interest rates referred to in this Section 2.06, the Bank determines that it is in the interest of its borrowers as a whole and of the Bank to apply a basis for determining the interest rates applicable to the Loan other than as provided in said Section, the Bank may modify the basis for determining the interest rates applicable to the Loan upon not less than six (6) months' notice to the Borrower of the new basis. The new basis shall become effective on the expiry of the notice period unless the Borrower notifies the Bank during said period of its objection thereto, in which case said modification shall not apply to the Loan.

Section 2.07. Interest and other charges shall be payable semiannually in arrears on February 15 and August 15 in each year.



Section 2.08. The Borrower shall repay the principal amount of the Loan in accordance with the amortization schedule set forth in Schedule 3 to this Agreement.

ARTICLE III

Execution of the Project

Section 3.01. (a) The Borrower declares its commitment to the objectives of the Project, and, to this end, shall carry out the Project through MOH with due diligence and efficiency and in conformity with appropriate administrative, financial, technical, environmental and health care practices, and shall provide, promptly as needed, the funds, facilities, services and other resources required for the Project.

(b) Without limitation upon the provisions of paragraph (a) of this Section and except as the Borrower and the Bank shall otherwise agree, the Borrower, acting through MOH, shall carry out the Project in accordance with the Implementation Program set forth in Schedule 5 to this Agreement.

Section 3.02. (a) Except as the Bank shall otherwise agree, procurement of the goods, works and consultants' services required for the Project and to be financed out of the proceeds of the Loan shall be governed by the provisions of Schedule 4 to this Agreement, as said provisions may be further elaborated in the Procurement Plan.

(b) The Borrower shall update the Procurement Plan in accordance with terms of reference acceptable to the Bank, and furnish such update to the Bank not later than twelve (12) months after the date of the preceding Procurement Plan, for the Bank's approval.

Section 3.03. For the purposes of Section 9.07 of the General Conditions and without limitation thereto, the Borrower shall:

(a) prepare, on the basis of guidelines acceptable to the Bank, and furnish to the Bank not later than six (6) months before the Closing Date or such later date as may be agreed for this purpose between the Borrower, acting through MOH, and the Bank, a plan for the future operation of the Project; and

(b) afford the Bank a reasonable opportunity to exchange views with the Borrower on said plan.



ARTICLE IV

Financial Covenants

Section 4.01. (a) The Borrower, acting through MOH, shall maintain a financial management system, including records and accounts, and prepare financial statements in accordance with consistently applied accounting standards acceptable to the Bank, adequate to reflect the operations, resources and expenditures related to the Project.

(b) The Borrower, acting through MOH, shall:

- (i) commencing with the fiscal year in which the Effective Date falls, to and including the fiscal year in which the last withdrawal from the Loan is made, have the financial statements referred to in paragraph (a) of this Section for each fiscal year audited, in accordance with consistently applied auditing standards acceptable to the Bank, by independent auditors acceptable to the Bank;
- (ii) furnish to the Bank as soon as available, but in any case not later than six (6) months after the end of each such year, (A) certified copies of the financial statements referred to in paragraph (a) of this Section for such year as so audited, and (B) an opinion on such statements, records and accounts and report of such audit, by said auditors, of such scope and in such detail as the Bank shall have reasonably requested; and
- (iii) furnish to the Bank such other information concerning such records and accounts, and the audit of such financial statements, and concerning said auditors, as the Bank may from time to time reasonably request.

(c) For all expenditures with respect to which withdrawals from the Loan Account were made on the basis of statements of expenditure, the Borrower, acting through MOH, shall:

- (i) maintain or cause to be maintained, in accordance with paragraph (a) of this Section, records and separate accounts reflecting such expenditures;



- (ii) retain, until at least one year after the Bank has received the audit report for the fiscal year in which the last withdrawal from the Loan Account was made, all records (contracts, orders, invoices, bills, receipts and other documents) evidencing such expenditures;
- (iii) enable the Bank's representatives to examine such records; and
- (iv) ensure that such records and accounts are included in the annual audit referred to in paragraph (b) of this Section and that the report of such audit contains a separate opinion by said auditors as to whether the statements of expenditure submitted during such fiscal year, together with the procedures and internal controls involved in their preparation, can be relied upon to support the related withdrawals.

Section 4.02. (a) Without limitation upon the Borrower's progress reporting obligations set out in Schedule 5 to this Agreement, the Borrower through MOH shall prepare and furnish to the Bank a Financial Monitoring Report (FMR), in form and substance satisfactory to the Bank, which:

- (i) sets forth sources and uses of funds for the Project, both cumulatively and for the period covered by said report, showing separately funds provided under the Loan and explains variances between the actual and planned uses of such funds;
- (ii) describes physical progress in Project implementation, both cumulatively and for the period covered by said report, and explains variances between the actual and planned Project implementation; and
- (iii) sets forth the status of procurement under the Project, as at the end of the period covered by said report.

(b) The first FMR shall be furnished to the Bank not later than forty-five (45) days after the end of the first calendar quarter after the Effective Date, and shall cover the period from the incurrence of the first expenditure under the Project through the end of such first calendar quarter; thereafter, each FMR shall be furnished to the Bank not later than forty-five (45) days after each subsequent calendar quarter, and shall cover such calendar quarter.



ARTICLE V

Remedies of the Bank

Section 5.01. Pursuant to Section 6.02(p) of the General Conditions, the following additional events are specified:

(a) The EIB Loan Agreement shall have failed to become effective by May 31, 2005, or such later date as the Bank may agree; provided, however, that the provisions of this paragraph shall not apply if the Borrower establishes to the satisfaction of the Bank that adequate funds for the Project are available to the Borrower from other sources on terms and conditions consistent with the obligations of the Borrower under this Agreement; and

(b) (i) Subject to subparagraph (ii) of this paragraph: (A) the right of the Borrower to withdraw the proceeds of the EIB Loan shall have been suspended, canceled or terminated in whole or in part, pursuant to the terms of the EIB Loan Agreement, or (B) such loan shall have become due and payable prior to the agreed maturity thereof.

(ii) Subparagraph (i) of this paragraph shall not apply if the Borrower establishes to the satisfaction of the Bank that: (A) such suspension, cancellation, termination or prematuring is not caused by the failure of the Borrower to perform any of its obligations under such agreement; and (B) adequate funds for the Project are available to the Borrower from other sources on terms and conditions consistent with the obligations of the Borrower under this Agreement.

(c) the Operational Manual shall have been amended, suspended, abrogated or waived without the Bank's prior consent.

ARTICLE VI

Termination

Section 6.01. The date one hundred fifty (150) days after the date of this Agreement is hereby specified for the purposes of Section 12.04 of the General Conditions.



ARTICLE VII

Representative of the Borrower; Addresses

Section 7.01. The Minister of Public Finance of the Borrower is designated as representative of the Borrower for the purposes of Section 11.03 of the General Conditions.

Section 7.02. The following addresses are specified for the purposes of Section 11.01 of the General Conditions:

For the Borrower:

Ministry of Public Finance
17, Apolodor Street
Bucharest
Romania

Telex:	Facsimile:
11239	401 312 6792

For the Bank:

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

Cable address:	Telex:	Facsimile:
INTBAFRAD Washington, D.C.	248423 (MCI) or 64145 (MCI)	(202) 477-6391



IN WITNESS WHEREOF, the parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names in Bucharest, Romania, as of the day and year first above written.

ROMANIA

By IONEL POPESCU

MINISTER OF PUBLIC
FINANCE

Authorized Representative



INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT

By

ANAND K. SETH

DIRECTOR

Authorized Representative



SCHEDULE 1

Withdrawal of the Proceeds of the Loan

1. The table below sets forth the Categories of items to be financed out of the proceeds of the Loan, the allocation of the amounts of the Loan to each Category and the percentage of expenditures for items so to be financed in each Category:

<u>Category</u>	<u>Amount of the Loan Allocated (Expressed in Euro)</u>	<u>% of Expenditures to be Financed</u>
(1) Dispatch equipment	13,500,000	100% of foreign expenditures, 100% of local expenditures (ex-factory) and 80% of local costs for other items procured locally
(2) Goods (other than dispatch equipment)	40,850,000	100% of foreign expenditures, 100% of local expenditures (ex-factory) and 80% of local costs for other items procured locally
(3) Consultant's services (including audit)	3,520,000	75% of expenditures incurred by local consultants; and 85% of expenditures incurred by foreign consultants
(4) Training	1,500,000	100% of foreign expenditures and 75% of local expenditures



<u>Category</u>	<u>Amount of the Loan Allocated (Expressed in Euro)</u>	<u>% of Expenditures to be Financed</u>
(5) Sub-loans under Part C.2 of the Project	4,000,000	100%
(6) Works	830,000	80%
(7) Operating costs	800,000	45%
(8) Unallocated	<u>100,000</u>	
TOTAL	<u>65,100,000</u>	

2. For the purposes of this Schedule:

(a) the term "foreign expenditures" means expenditures in the currency of any country other than that of the Borrower for goods or services supplied from the territory of any country other than that of the Borrower;

(b) the term "local expenditures" means expenditures in the currency of the Borrower or for goods or services supplied from the territory of the Borrower;

(c) the term "local consultants" means individuals who are the Borrower's nationals and are legal residents on the territory of the Borrower for taxation purposes, and companies registered as Romanian legal entities under applicable laws of the Borrower;

(d) the term "foreign consultants" means individual consultants and consulting firms who are not "local consultants" as defined in sub-paragraph (c) of this paragraph; and

(e) the term "operating costs" means incremental operating costs incurred by the PMU on account of Project implementation, including staff salaries (other than public servants), office supplies, fuel and insurance for vehicles, communication expenses and travel expenditures of the PMU staff.

3. Notwithstanding the provisions of paragraph 1 above, no withdrawals shall be made: (a) in respect of payments made under Categories (1) through (7) set forth in the table in paragraph 1 to this Schedule until the fee referred to in Section 2.04 of the



Agreement has been paid; and (b) in respect of payments made under Category (5) until the Operational Manual, satisfactory to the Bank, has been approved by the Borrower, and an Administration Agreement has been executed between MOH and a respective Sub-loan Service Provider with respect to a Sub-loan Fund for which the Borrower has requested a withdrawal from the Loan Account.

4. The Bank may require withdrawals from the Loan Account to be made on the basis of statements of expenditure for expenditures for: (a) goods and works under contracts costing less than EUR 100,000 equivalent each; (b) consultants' services under contracts with consulting firms costing less than EUR 100,000 equivalent each; (c) consultants' services under contracts with individual consultants costing less than EUR 50,000 equivalent each, and (d) Sub-loans; all under such terms and conditions as the Bank shall specify by notice to the Borrower.



SCHEDULE 2

Description of the Project

The Project constitutes second phase of the Borrower's Program which aims at lowering morbidity and premature deaths, providing equitable access to health services and improving efficiency of the health sector. The objective of the Project is to provide more accessible services of increased quality and with improved health outcomes for those requiring maternity and newborn care, emergency medical care and rural primary health care.

The Project consists of the following parts, subject to such modifications thereof as the Borrower and the Bank may agree upon from time to time to achieve such objectives:

Part A: Maternity and Neonatal Health Care

Rehabilitation of maternity and neonatal health care units and provision of medical equipment, technical assistance and training to the staff in modern obstetrical, gynecology and neonatal service delivery.

Part B: Emergency Care Services

1. Upgrading of emergency rooms in selected hospitals through provision of works, medical and other equipment and training.
2. Upgrading and implementation of integrated automated emergency medical dispatch system capability, including in the hospital emergency areas.

Part C: Primary Health Care and Rural Medical Services

1. Provision of works, furniture, medical and other equipment, technical assistance and training for the establishment of MPHs in selected counties.
2. Provision of Sub-loans to eligible Beneficiaries for Sub-projects required for improvement of the family doctor practices, and provision of training.



Part D: National Health Accounts and Planning

1. Strengthening the MOH's capacity to develop National Health Accounts.
2. Strengthening the capacity of MOH, District Public Health Directorates and hospitals to develop financial proposals for projects and programs in the health sector.

Part E: Project Management

Provision of technical assistance, training and goods, including vehicles, and operating costs to assist MOH and PMU in Project management and implementation.

* * *

The Project is expected to be completed by June 30, 2009.



SCHEDULE 3

Amortization Schedule

<u>Date Payment Due</u>	Payment of Principal (Expressed in <u>Euro</u>)*
On each February 15 and August 15 beginning August 15, 2010 through August 15, 2021	2,715,000.00
and on February 15, 2022	2,655,000.00

* The figures in this column represent the amount in Euro to be repaid, except as provided in Section 4.04 (d) of the General Conditions.



SCHEDULE 4

Procurement

Section I. General

A. All goods, works and services (other than consultants' services) shall be procured in accordance with the provisions of Section I of the "Guidelines for Procurement under IBRD Loans and IDA Credits" dated May 2004 (the Procurement Guidelines), and with the provisions of this Schedule.

B. All consultants' services shall be procured in accordance with Sections I and IV of the "Guidelines: Selection and Employment of Consultants by World Bank Borrowers" dated May 2004 (the Consultant Guidelines), and with the provisions of this Schedule.

C. The capitalized terms used below in this Schedule to describe particular procurement methods or methods of review by the Bank of particular contracts, have the meanings ascribed to them in the Procurement Guidelines, or Consultant Guidelines, as the case may be.

Section II. Particular Methods of Procurement of Goods, Works and Services (other than Consultants' Services)

A. International Competitive Bidding. Except as otherwise provided in Part B of this Section, contracts shall be awarded on the basis of International Competitive Bidding. The provisions of paragraphs 2.55 and 2.56 of the Procurement Guidelines, providing for domestic preference in the evaluation of bids, shall apply to goods manufactured in the territory of the Borrower.

B. Other Procurement Procedures

1. National Competitive Bidding. Goods estimated to cost less than EUR 300,000 equivalent per contract and works estimated to cost less than EUR 3,000,000 equivalent per contract, may be procured under contracts awarded on the basis of National Competitive Bidding pursuant to the provisions of paragraphs 3.3 and 3.4 of the Procurement Guidelines.



2. Shopping. Goods estimated to cost less than EUR 80,000 equivalent per contract and works estimated to cost less than EUR 80,000 equivalent per contract, may be procured under contracts awarded on the basis of Shopping.

3. Direct Contracting. Goods which the Bank agrees meet the requirements for Direct Contracting may be procured in accordance with the provisions of said procurement method.

4. Community Participation. Goods, works and services to be financed from Sub-loans under Part C.2 of the Project may be procured in accordance with paragraph 3.17 of the Guidelines and the procedures set forth in the Operational Manual.

Section III. Particular Methods of Procurement of Consultants' Services

A. Quality- and Cost-based Selection. Except as otherwise provided in Part B of this Section, consultants' services shall be procured under contracts awarded on the basis of Quality- and Cost-based Selection. For purposes of paragraph 2.7 of the Consultant Guidelines, the short list of consultants for services estimated to cost less than EUR 200,000 equivalent per contract may comprise entirely national consultants.

B: Other Procedures

1. Least-cost Selection. Services for assignments which the Bank agrees meet the requirements of paragraph 3.6 of the Consultant Guidelines may be procured under contracts awarded on the basis of Least-cost Selection in accordance with the provisions of paragraphs 3.1 and 3.6 of the Consultant Guidelines.

2. Selection Based on Consultants' Qualifications. Services estimated to cost less than EUR 200,000 equivalent per contract may be procured under contracts awarded in accordance with the provisions of paragraphs 3.1, 3.7 and 3.8 of the Consultant Guidelines.

3. Single Source Selection. Services for tasks in circumstances which meet the requirements of paragraph 3.10 of the Consultant Guidelines for Single Source Selection, may, with the Bank's prior agreement, be procured in accordance with the provisions of paragraphs 3.9 through 3.13 of the Consultant Guidelines.

4. Individual Consultants. Services for assignments that meet the requirements set forth in the first sentence of paragraph 5.1 of the Consultant Guidelines may be procured under contracts awarded to individual consultants in accordance with the provisions of paragraphs 5.2 through 5.3 of the Consultant Guidelines. Under the circumstances



described in paragraph 5.4 of the Consultant Guidelines, such contracts may be awarded to individual consultants on a sole-source basis.

Section IV. Review by the Bank of Procurement Decisions

Except as the Bank shall otherwise determine by notice to the Borrower, the following contracts shall be subject to Prior Review by the Bank: (a) each contract for goods, works and services (other than consultants' services) procured on the basis of International Competitive Bidding or Direct Contracting, (b) the first two contracts for goods and the first two contracts for works procured on the basis of National Competitive Bidding; (c) the first two contracts procured on the basis of Shopping; and (d) each contract for consultants' services provided by a firm estimated to cost the equivalent of EUR 100,000 or more, or for individual consultants estimated to cost the equivalent of EUR 50,000 or more. All other contracts shall be subject to Post Review by the Bank.



SCHEDULE 5

Implementation Program

1. The Borrower shall assign responsibility for Project implementation to MOH which shall:

(a) maintain the PMU with such staff and resources as shall be required for the PMU to perform its duties in respect of the overall management and implementation of the Project;

(b) not later than May 31, 2005, establish a unit in each of the eight District Public Health Directorates, to support the PMU in implementation of Project activities at the local level; and

(c) not later than May 31, 2005, establish Project Steering Committees for each Part of the Project comprising senior managers of MOH and other institutions, which shall be responsible for general advice and support for Project activities.

2. For the purposes of carrying out Part C.2 of the Project, the Borrower through MOH shall:

(a) not later than September 30, 2005, establish an Evaluation Committee within MOH for appraising and selecting eligible Sub-projects and Beneficiaries in accordance with the procedures established in the Operational Manual;

(b) select Sub-loan Service Providers in accordance with the eligibility criteria and procedures set forth in the Operational Manual and in accordance with the provisions of Section III.A of Schedule 4 to this Agreement;

(c) authorize each selected Sub-loan Service Provider to establish a revolving fund for provision of Sub-loans under Part C.2 of the Project (the Sub-loan Fund), which fund shall be replenished through withdrawals from the Loan Account from time to time, in accordance with the terms and procedures set forth in the Operational Manual;

(d) enter into an Administration Agreement with each Sub-loan Service Provider, under terms and conditions set forth in the Operational Manual and which shall have been approved by the Bank;



(e) cause each Sub-loan Service Provider to provide Sub-loans to selected Beneficiaries on the basis of a Sub-loan Agreement to be entered into between the respective Sub-loan Services Provider and a Beneficiary, on terms and conditions set forth in the Operational Manual; and

(f) not amend, abrogate or terminate any provisions of the Operational Manual without the Bank's prior agreement.

3. The Borrower, through MOH, shall ensure that all measures necessary for carrying out of the Environmental Management Plan shall be taken in a timely manner.

4. The Borrower, acting through MOH, shall:

(a) maintain policies and procedures adequate to enable it to monitor and evaluate on an ongoing basis, in accordance with indicators acceptable to the Bank, of the carrying out of the Project and the achievement of the objectives thereof;

(b) prepare, under terms of reference satisfactory to the Bank, and furnish to the Bank, on or about March 31, 2007, a report integrating the results of the monitoring and evaluation activities performed pursuant to paragraph (a) of this Section, on the progress achieved in the carrying out of the Project during the period preceding the date of said report and setting out the measures recommended to ensure the efficient carrying out of the Project and the achievement of the objectives thereof during the period following such date; and

(c) review with the Bank, by June 30, 2007, or such later date as the Bank shall request, the report referred to in paragraph (b) of this Section, and, thereafter, take all measures required to ensure the efficient completion of the Project and the achievement of the objectives thereof, based on the conclusions and recommendations of the said report and the Bank's views on the matter.



SCHEDULE 6

Special Account

1. For the purposes of this Schedule:

(a) the term "eligible Categories" means Categories (1) through (7) set forth in the table in paragraph 1 of Schedule 1 to this Agreement;

(b) the term "eligible expenditures" means expenditures in respect of the reasonable cost of goods, works, services and Sub-loans required for the Project and to be financed out of the proceeds of the Loan allocated from time to time to the eligible Categories in accordance with the provisions of Schedule 1 to this Agreement; and

(c) the term "Authorized Allocation" means the amount of EUR 2,000,000 in respect of the Special Account to be withdrawn from the Loan Account and deposited into the Special Account pursuant to paragraph 3 (a) of this Schedule.

2. Payments out of the Special Account shall be made exclusively for eligible expenditures in accordance with the provisions of this Schedule.

3. After the Bank has received evidence satisfactory to it that the Special Account has been duly opened, withdrawals of the Authorized Allocation and subsequent withdrawals to replenish the Special Account shall be made as follows:

(a) For withdrawals of the Authorized Allocation, the Borrower shall furnish to the Bank a request or requests for deposit into the Special Account of an amount or amounts which do not exceed the aggregate amount of the Authorized Allocation. On the basis of such request or requests, the Bank shall, on behalf of the Borrower, withdraw from the Loan Account and deposit into the Special Account such amount or amounts as the Borrower shall have requested.

(b) (i) For replenishment of the Special Account, the Borrower shall furnish to the Bank requests for deposits into the Special Account at such intervals as the Bank shall specify.

(ii) Prior to or at the time of each such request, the Borrower shall furnish to the Bank the documents and other evidence required pursuant to paragraph 4 of this Schedule for the payment or payments in respect of which replenishment is requested. On the



basis of each such request, the Bank shall, on behalf of the Borrower, withdraw from the Loan Account and deposit into the Special Account such amount as the Borrower shall have requested and as shall have been shown by said documents and other evidence to have been paid out of the Special Account for eligible expenditures. All such deposits shall be withdrawn by the Bank from the Loan Account under the respective eligible Categories, and in the respective equivalent amounts, as shall have been justified by said documents and other evidence.

4. For each payment made by the Borrower out of the Special Account, the Borrower shall, at such time as the Bank shall reasonably request, furnish to the Bank such documents and other evidence showing that such payment was made exclusively for eligible expenditures.

5. Notwithstanding the provisions of paragraph 3 of this Schedule, the Bank shall not be required to make further deposits into the Special Account:

(a) if, at any time, the Bank shall have determined that all further withdrawals should be made by the Borrower directly from the Loan Account in accordance with the provisions of Article V of the General Conditions and paragraph (a) of Section 2.02 of this Agreement;

(b) if the Borrower shall have failed to furnish to the Bank, within the period of time specified in Section 4.01 (b) (ii) of this Agreement, any of the audit reports required to be furnished to the Bank pursuant to said Section in respect of the audit of the records and accounts for the Special Account;

(c) if, at any time, the Bank shall have notified the Borrower of its intention to suspend in whole or in part the right of the Borrower to make withdrawals from the Loan Account pursuant to the provisions of Section 6.02 of the General Conditions; or

(d) once the total unwithdrawn amount of the Loan allocated to the eligible Categories minus the total amount of all outstanding special commitments entered into by the Bank pursuant to Section 5.02 of the General Conditions shall equal the equivalent of twice the amount of the Authorized Allocation.

Thereafter, withdrawal from the Loan Account of the remaining unwithdrawn amount of the Loan allocated to the eligible Categories shall follow such procedures as the Bank shall specify by notice to the Borrower. Such further withdrawals shall be made only after and to the extent that the Bank shall have been satisfied that all such amounts



remaining on deposit in the Special Account as of the date of such notice will be utilized in making payments for eligible expenditures.

6. (a) If the Bank shall have determined at any time that any payment out of the Special Account: (i) was made for an expenditure or in an amount not eligible pursuant to paragraph 2 of this Schedule; or (ii) was not justified by the evidence furnished to the Bank, the Borrower shall, promptly upon notice from the Bank: (A) provide such additional evidence as the Bank may request; or (B) deposit into the Special Account (or, if the Bank shall so request, refund to the Bank) an amount equal to the amount of such payment or the portion thereof not so eligible or justified. Unless the Bank shall otherwise agree, no further deposit by the Bank into the Special Account shall be made until the Borrower has provided such evidence or made such deposit or refund, as the case may be.

(b) If the Bank shall have determined at any time that any amount outstanding in the Special Account will not be required to cover further payments for eligible expenditures, the Borrower shall, promptly upon notice from the Bank, refund to the Bank such outstanding amount.

(c) The Borrower may, upon notice to the Bank, refund to the Bank all or any portion of the funds on deposit in the Special Account.

(d) Refunds to the Bank made pursuant to paragraphs 6 (a), (b) and (c) of this Schedule shall be credited to the Loan Account for subsequent withdrawal or for cancellation in accordance with the relevant provisions of this Agreement, including the General Conditions.

