

Acord de Imprumut

(Proiectul privind inchiderea minelor, refacerea mediului si regenerarea socio-economica)

intre

Romania

si

Banca Internationala pentru Reconstructie si Dezvoltare

Din data de 28 ianuarie 2005

ACORD DE IMPRUMUT

Acord, din data de 28 ianuarie 2005, între România (Imprumutat) și Banca Internațională pentru Reconstrucție și Dezvoltare (Banca).

AVAND IN VEDERE CA: Imprumutatul fiind convins în ceea ce privește fezabilitatea și prioritatea proiectului descris în Anexa nr. 2 la acest acord (Proiectul), a solicitat Bancii sprijin pentru finanțarea Proiectului;

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;

PRIN PREZENTUL partile semnatare convin asupra următoarelor:

ARTICOLUL I

Condiții generale; Definiții

Sectiunea 1.01. "Condițiile Generale Aplicabile Acordurilor de Imprumut și Garantare pentru Imprumuturi într-o Singură Valută", ale Bancii din data de 30 mai 1995 (după cum au fost modificate până la data de 1 mai 2004) (Condițiile Generale), constituie parte integrantă a acestui Acord.

Sectiunea 1.02. În cazul în care contextul nu cere altfel, diferiți termeni definiți în Condițiile Generale și în Preambulul acestui Acord au respectivele semnificații stabilite în acestea, iar următorii termeni suplimentari au următoarele semnificații:

a) *A.Z.M.* înseamnă Agenția Zonelor Miniere, Agenția Națională a Imprumutatului pentru Dezvoltarea și Implementarea Programelor de Reconstrucție a Zonelor Miniere, înființată prin Ordonanța de Urgență a Guvernului nr.64/1997, după cum a fost amendată, pentru a facilita implementarea programelor de regenerare socio-economică în regiunile miniere, sau orice succesor al acesteia;

b) *Beneficiar* înseamnă orice persoană sau entitate eligibilă, pentru primirea microcreditului conform Partii B.1(b) a Proiectului sau orice firmă eligibilă să primească asistență financiară pentru stimulente de instruire conform Partii B.1(a) a Proiectului;

c) *G.C.I.M.* înseamnă Grupul Central pentru Închiderea Minelor, al Imprumutatului înființat în cadrul M.E.C. conform Hotărîii Guvernului nr.738/2003 și a Ordinului M.E.C. nr.692/2004 sau orice succesor al acestuia;

d) *Cadrul Legal privind Mediul pentru Minele Neidentificate* inseamna Cadrul care descrie procedurile, actiunile si politicile pentru evaluarea, atenuarea si monitorizarea posibilelor efecte adverse asupra mediului, care rezulta din lucrarile care vor fi efectuate la minele si la facilitatile auxiliare, dupa cum a fost adoptat de M.E.C. la 15 octombrie 2004, satisfactor pentru Banca, asa cum acest Cadru legal va putea fi modificat periodic, prin acord intre Imprumutat si Banca;

e) *Cadrul Legal privind Mediul pentru Infrastructura Municipala* inseamna Cadrul legal care descrie procedurile, actiunile si politicile de evaluare, atenuare si monitorizare a posibilelor efecte adverse asupra mediului rezultate din lucrarile care vor fi efectuate la infrastructura municipala, dupa cum a fost adoptat de M.E.C. la 15 octombrie 2004, satisfactor pentru Banca, dupa cum acest Cadru legal va putea fi modificat periodic, prin acord intre Imprumutat si Banca;

f) *Planurile de Management al Mediului* inseamna planurile intocmite si adoptate de M.E.C., satisfactor pentru Banca, descriind masuri specifice de atenuare, monitorizare si institutionale privind mediul, necesare minelor identificate care se vor inchide in cadrul Proiectului; acest termen va include, totodata, planurile care vor fi intocmite in conformitate cu prevederile paragrafului 5 al Partii A a Anexei 5 la acest Acord, care descrie masurile specifice de atenuare, monitorizare si institutionale privind mediul, necesare minelor si facilitatilor auxiliare propuse sa fie incluse in cadrul Partii A a Proiectului; si planurile care vor fi intocmite si adoptate de A.Z.M., satisfacatoare pentru Banca conform prevederilor Partii E a Anexei 5 la acest Acord, care descriu masurile specifice de atenuare, monitorizare si institutionale privind mediul, necesare facilitatilor ce tin de infrastructura municipala propuse a fi modernizate in cadrul Partii B.2(b) a Proiectului;

g) *S.S.A.P.* inseamna Schema Stimulentelor pentru Angajare si Pregatire in cadrul Partii B.1(a) a Proiectului;

h) *Manualul de operare al S.S.A.P.* inseamna manualul de operare a S.S.A.P., in cadrul Partii B.1(a) a Proiectului;

i) *Raportul de monitorizare financiara* sau R.P.M. inseamna fiecare raport elaborat in conformitate cu Sectiunea 4.02 la acest Acord;

j) *Ordonanta nr.40/2000* inseamna Ordonanta Guvernului Imprumutatului nr.40/2000 privind acreditarea agentilor de credit in vederea administrarii fondurilor pentru acordarea de microcredite, dupa cum a fost amendata;

k) *Acord de grant* inseamna un acord incheiat sau care urmeaza a fi incheiat intre F.R.D.S. si un primitor pentru un subproiect aferent S.D.S.C.M., sau intre A.Z.M. si un primitor pentru un subproiect aferent S.G.M., sau intre A.Z.M. si un primitor pentru un subproiect aferent infrastructurii municipale ;

l) *M.E.C.* inseamna Ministerul Economiei si Comertului al Imprumutatului, sau orice succesor al acestuia;

m) *M.M.G.A.* inseamna Ministerul Mediului si Gospodarii Apelor al Imprumutatului, sau orice succesor al acestuia;

n) *Cadrul Legal pentru Expropriere/Retrocedare a Terenurilor* inseamna cadrul legal care descrie procedurile, actiunile si politicile pentru evaluarea, atenuarea si monitorizarea posibilei exproprii/ retrocedari a terenurilor rezultata din lucrarile ce se vor efectua la infrastructura municipala asa cum a fost adoptat de M.E.C. la 15 octombrie 2004, satisfactor pentru Banca, dupa cum acest Cadru legal va putea fi modificat periodic prin acord intre Imprumutat si Banca;

o) *Institutiile de microfinantare* inseamna o institutie eligibila conform Ordonantei nr.40/2000 si a altei legislatii relevante a Imprumutatului, sa administreze programe de microcredite pe teritoriul Imprumutatului si care sunt selectate sa acorde microcredite in scopurile Schemei de Microcredite din cadrul Partii B.1(b) a Proiectului;

p) *Contract de Management pentru Microfinantare* inseamna contractul dintre A.Z.M. si Institutiile de Microfinantare selectate sa acorde microcredite in scopurile Schemei de Microcredite din cadrul Partii B.1(b) a Proiectului, care stabileste termenii si conditiile administrarii microcreditelor;

q) *Manualul de operare pentru microcredite* inseamna manualul de operare a Schemei de Microcredite din cadrul Partii B.1(b) a Proiectului;

r) *M.M.S.S.F.* inseamna Ministerul Muncii, Solidaritatii Sociale si Familiei al Imprumutatului, sau orice succesor al acestuia;;

s) *M.F.P.* inseamna Ministerul Finantelor Publice al Imprumutatului, sau orice succesor al acestuia;

t) *Manualul de Operare pentru Infrastructura Municipala* inseamna manualul de operare a Schemei de Infrastructura Municipala din cadrul Partii B.2(b) a Proiectului;

u) *Sprijin pentru Infrastructura Municipala* inseamna sprijinul acordat de A.Z.M. pe baza unui grant pentru un subproiect privind infrastructura municipala din cadrul Partii B.2(b) a Proiectului;

v) *U.M.P.* inseamna Unitatea de Management a Proiectului, infiintata in cadrul M.E.C. pentru managementul implementarii Partilor A si C.1 ale Proiectului si pentru consolidarea rapoartelor si situatiilor financiare ce trebuiesc tinute in legatura cu Proiectul;

w) *U.M.P.-R.S.E.* inseamna Unitatea de Management a Proiectului infiintata in cadrul A.Z.M. pentru managementul implementarii Partilor B si C.2 ale Proiectului;

x) *Plan de achizitii* inseamna planul de achizitii al Imprumutatului, din data de 4 noiembrie 2004, acoperind perioada initiala de 18 luni (sau mai mult) de implementare a Proiectului, care va fi actualizat anual in concordanta cu prevederile Sectiunii 3.02 la acest acord, pentru a acoperi perioadele succesive anuale (sau mai mari) de implementare a Proiectului si a include tragerile estimate;

y) *Primitor* inseamna orice grup sau entitate eligibila : A) sa primeasca si sa administreze un grant S.D.S.C.M. de la F.R.D.S., in conformitate cu criteriile stabilite in Manualul de Operare al F.R.D.S. pentru S.D.S.C.M. sau B) sa primeasca un grant S.G.M. in conformitate cu criteriile din Manualul de Operare pentru S.G.M. sau C) sa primeasca Sprijin pentru Infrastructura Municipala in conformitate cu criteriile stabilite in Manualul de Operare pentru Infrastructura Municipala;

z) *F.R.D.S.* inseamna Fondul Roman de Dezvoltare Sociala, infiintat prin Legea nr. 129 din 30 iunie 1998, republicata, cu modificarile ulterioare, ca organism de interes public, non-profit, cu personalitate juridica si avand autonomie administrativa, sau orice succesor legal al acestuia;

aa) *Consiliul Director al F.R.D.S.* inseamna consiliul infiintat conform Legii nr.129/1998, republicata, cu modificarile ulterioare si avand ca scop printre altele, stabilirea strategiei si politicilor F.R.D.S., adoptarea reglementarilor si aprobarea finantarii subproiectelor;

ab) *Manualul de Operare pentru S.D.S.C.M.* inseamna manualul de operare a S.D.S.C.M. conform Partii B.2(a) a Proiectului;

ac) *S.D.S.C.M.* inseamna Schema de Dezvoltare Sociala a Comunitatilor Miniere implementata de F.R.D.S. conform Partii B.2(a) a Proiectului;

ad) *grant S.D.S.C.M.* inseamna un grant acordat sau propus a fi acordat de catre F.R.D.S. unui primitor pentru realizarea unui subproiect S.D.S.C.M. conform Partii B.2(a) a Proiectului;

ae) *S.G.M.* inseamna Schema de Granturi Mici din cadrul Partii B.2(c) a Proiectului;

af) *Grant S.G.M.* inseamna un grant mic acordat sau propus a fi acordat de catre A.Z.M unui primitor pentru derularea unui microproiect (subproiect SGM) conform Partii B.2(c) a Proiectului;

ag) *Manualul de Operare pentru S.G.M.* inseamna manualul de operare a S.G.M. conform Partii B.2(c) a Proiectului;

ah) *Subproiect* inseamna activitatile eligibile pentru finantare in cadrul Partilor B.2(a), B.2(b) si B.2(c) ale Proiectului in concordanta cu criteriile stabilite in Manualul de Operare pentru S.D.S.C.M., in Manualul de Operare pentru S.G.M., sau in Manualul de Operare pentru Infrastructura Municipala, dupa caz, si care vor fi efectuate de catre un primitor utilizand un grant S.D.S.C.M., sau un grant S.G.M., sau de catre un contractor pentru Sprijinirea Infrastructurii Municipale;

ai) *Conturile Speciale* inseamna conturile la care se face referire in Sectiunea 2.02(b) a acestui Acord.

ARTICOLUL II

Imprumutul

Sectiunea 2.01. Banca accepta sa imprumute Imprumutatului, in termenii si conditiile stabilite, sau la care se face referire in Acordul de Imprumut o suma egala cu o suta douazeci milioane dolari S.U.A. (120.000.000 dolari S.U.A.).

Sectiunea 2.02. (a) Suma imprumutului poate fi trasa din Contul Imprumutului in conformitate cu prevederile Anexei 1 la acest Acord pentru: (i) cheltuielile efectuate (sau daca Banca fi de acord, care vor fi efectuate) aferente costurilor rezonabile ale bunurilor, lucrarilor, serviciilor, pregatirii si costurile de operare aditionale necesare pentru Proiect si care vor fi finantate din sumele Imprumutului; si (ii) alte cheltuieli efectuate in cadrul Proiectului, aferente: A) stimulentei financiare in cadrul Partii B.1(a) a Proiectului; B) Microcreditelor; C) Granturilor S.D.S.C.M.; D) Granturilor S.G.M.; toate in masura in care astfel de cheltuieli pot fi considerate eligibile pentru finantare in conformitate cu prevederile Anexei 1 a acestui Acord.

b) Imprumutatul poate, in scopul Proiectului sa deschida si sa mentina conturi de depozit speciale distincte in dolari S.U.A.: (i) Contul Special A pentru Partile A si C.1 ale Proiectului, care sa fie administrat de catre U.M.P.; si (ii) Contul Special B, pentru Partile B si C.2 ale Proiectului, care sa fie administrat de catre U.M.P.-R.S.E., la o banca sau banci comerciale, in termeni si conditii acceptabile Bancii, incluzand protejarea corespunzatoare impotriva compensarii, popririi si sechestrului. Depunerile in, si platile din fiecare Cont Special vor putea fi efectuate in conformitate cu prevederile Anexei nr. 6 a acestui Acord.

Sectiunea 2.03. Data limita de tragere va fi 31 mai 2010, sau o alta data ulterioara pe care o va stabili Banca. Banca va notifica prompt Imprumutatul despre aceasta data ulterioara.

Sectiunea 2.04. Imprumutatul va plati Bancii un comision initial a carui valoare este egala cu un procent (1.00%) 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 ($3/4$ din 1.00%) 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 din Londra oferita pentru depozitele la 6 luni in dolari valabila in prima zi a acelei Perioade de Dobanda (sau, in cazul Perioadei de Dobanda initiale, valabila la Data de Plata a Dobanzii care are loc, sau care precede imediat prima zi a acelei Perioade de Dobanda), dupa cum a fost determinata in mod rezonabil de Banca si exprimata ca un procentaj pe an.

(iv) *Marja Totala LIBOR* inseamna pentru fiecare Perioada de Dobanda: (A) trei patrimi dintr-un procent ($\frac{3}{4}$ din 1.00%); (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 denumite intr-o singura moneda 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 procentaj 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 platite semestrial cumulativ la 15 februarie si la 15 august in fiecare an.

Sectiunea 2.08. Imprumutatul va restitui suma Imprumutului in conformitate cu graficul de rambursare prezentat in Anexa nr. 3 a acestui Acord.

ARTICOLUL III

Executarea Proiectului

Sectiunea 3.01. (a) Imprumutatul isi declara angajamentul fata de obiectivele Proiectului si in acest scop, Imprumutatul va realiza Partile A si C.1 ale Proiectului prin M.E.C., si Partile B si C.2 ale Proiectului prin A.Z.M., cu diligenta si eficienta necesare si in conformitate cu practicile financiare, tehnice, de inginerie, de mediu si

administrative corespunzatoare si va asigura cu promptitudine, dupa caz, fondurile, facilitatile, serviciile si alte resurse necesare Proiectului.

(b) Fara a se limita prevederile paragrafului (a) al acestei Sectiuni, si cu exceptia cazului in care Imprumutatul si Banca vor conveni altfel, Imprumutatul va derula Proiectul in conformitate cu aranjamentele de implementare stabilite in Anexa nr. 5 a acestui Acord.

Sectiunea 3.02. a) Cu exceptia cazului in care Banca convine altfel, achizitionarea bunurilor, lucrarilor si serviciilor de consultanta necesare Proiectului (cu exceptia Partii B.1(a) si B.1 (b) ale acestuia) 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 instructiuni acceptabile 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. Pentru scopurile 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 si Banca, un plan conceput sa asigure continuarea realizarii obiectivelor Proiectului; si
- (b) va permite Bancii o posibilitate rezonabila de a se consulta cu Imprumutatul asupra planului respectiv.

ARTICOLUL IV

Clauze Financiare

Sectiunea 4.01. (a) Imprumutatul, actionand prin U.M.P. si U.M.P.-R.S.E., va mentine un sistem de management financiar, incluzand inregistrari si conturi si va intocmi situatiile financiare, in concordanta cu standardele de contabilitate acceptabile Bancii aplicate consecvent, suficiente pentru a reflecta operatiunile, resursele si cheltuielile aferente Proiectului; si

(b) Imprumutatul actionand prin U.M.P.:

(i) va asigura auditarea situatiilor financiare la care s-a facut referire in paragraful (a) al acestei Sectiuni, si inregistrările si situatiile pentru Conturile Speciale 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 auditate la care s-a facut referire in paragraful (a) al acestei Sectiuni pentru anul respectiv (sau alta perioada agreata de catre Banca), si (B) un punct de vedere asupra acelor situatii 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 poate cere periodic Banca in mod rezonabil;

c) Pentru toate cheltuielile pentru care au fost efectuate trageri din Contul Imprumutului pe baza declaratiilor de cheltuieli, Imprumutatul prin U.M.P. si U.M.P.-R.S.E.:

(i) va tine sau va asigura tinerea, in conformitate cu paragraful (a) al acestei Sectiuni, documentatiei si a conturilor 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 tragere din Contul de Imprumut, 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 cheltuieli; 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) Imprumutatul, actionand prin U.M.P., va intocmi si furniza Bancii un raport de monitorizare financiara, satisfactor pentru Banca in ceea ce priveste forma si continutul, 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 respectivul raport.

(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

Data intrării în vigoare; Terminare

Sectiunea 5.01. Data de o suta cincizeci (150) de zile de la data prezentului Acord este specificata prin prezentul, în sensul Sectiunii 12.04 din Conditiiile Generale.

ARTICOLUL VI

Reprezentantul Imprumutatului; Adrese

Sectiunea 6.01. Ministrul Finantelor Publice al Imprumutatului este desemnat ca reprezentant al Imprumutatului în sensul Sectiunii 11.03 din Conditiiile generale.

Sectiunea 6.02. Urmatoarele adrese sunt specificate în sensul Sectiunii 11.01 din Conditiiile generale:

Pentru Imprumutat:

Ministerul Finantelor Publice

Strada Apolodor nr. 17

Bucuresti, Romania

Telex:

11239

Facsimil:

4021 312 6792

Pentru Banca:

Banca Internationala pentru Reconstructie si Dezvoltare

1818 H Street, N.W.

Washington, D.C. 20433

Statele Unite ale Americii

Adresa telegrafica:

INTBAFRAD

Washington, D.C.

Telex:

248423 (MCI) sau

64145 (MCI)

Facsimil:

(202) 477-6391

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

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 din imprumut

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 pozitiile care vor fi astfel finantate din fiecare categorie:

Categoria	Suma alocata din Imprumut (exprimata in dolari)	% din cheltuieli ce va fi finantat
(1) Bunuri		100% din cheltuieli externe, 100% din cheltuieli locale (costuri franco-uzina) si 80% din cheltuieli locale pentru alte articole achizitionate pe plan local
(a) in cadrul partilor A si C.1 ale Proiectului	48.000	
(b) in cadrul partilor B si C.2 ale Proiectului	908.000	
(2) Servicii de consultanta, inclusiv audit	2.685.000	85% din cheltuieli externe; si 75% din cheltuieli locale
(a) in cadrul partilor A si C.1 ale Proiectului	9.564.450	
(b) in cadrul partilor B si C.2 ale Proiectului		
(3) Pregatire		100% din cheltuieli externe si 75% din cheltuieli locale
(a) in cadrul partilor A si C.1 ale Proiectului	112.500	
(b) in cadrul partilor B si C.2 ale Proiectului	380.300	
(4) Lucrari		80%
(a) in cadrul Partii A	55.280.000	
(b) in cadrul Partii B2.(b) a Proiectului	12.000.000	
(5) Plati de stimulente financiare in cadrul Partii B.1(a) a Proiectului	8.000.000	80%
(6) Microcredite in cadrul Partii B.1(b) a Proiectului	11.000.000	100%
(7) Granturi S.D.S.C.M. in cadrul Partii B.2(a) a Proiectului	12.600.000	84%
(8) Granturi S.G.M. in cadrul Partii B.2(c) a Proiectului	2.630.250	84%
(9) Costuri operationale aditionale		50%
(a) in cadrul Partii C.1 a Proiectului	850.000	

(b) in cadrul Partii C.2 a Proiectului	1.776.000
(10) Nealocate	2.165.500
TOTAL	120.000.000

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;

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

(c) termenul *costuri operationale aditionale* inseamna: (i) cheltuieli efectuate de U.M.P., U.M.P.-R.S.E. si F.R.D.S. pentru implementarea Proiectului, incluzand salarii ale personalului (altul decat functionarii publici) U.M.P., U.M.P.-R.S.E. si F.R.D.S., consumabile si echipamente de birou, costuri de exploatare, de intretinere si asigurare a vehiculelor si echipamentului de birou; comunicatii (incluzand telefon si internet), chirie, renovare si reabilitare birouri; cheltuieli de deplasare in tara, incluzand diurna si cazarea; si alte servicii de functionare (anuntarea publica a documentelor de licitatie, traducere); si (ii) cheltuielile efectuate de A.Z.M. in cadrul Partii B.3(c) si C.2 a Proiectului pentru implementarea Proiectului, incluzand cheltuieli de exploatare a vehiculelor, comunicatii (incluzand telefon si internet), si costuri de deplasare in tara (incluzand diurna si cazare); si (iii) indemnizatii pentru Consiliul Director al F.R.D.S. si utilitati F.R.D.S.; si

(d) termenul *platil de stimulente financiare* inseamna platile efectuate de A.Z.M. catre angajatorii care participa la S.S.A.P. in cadrul Partii B1.(a) a Proiectului pentru activitatile eligibile de creare a unor locuri de munca, in conformitate cu Manualul de Operare S.S.A.P.

3. Fara a contraveni prevederilor paragrafului 1 de mai sus, nici o tragere nu va fi efectuata pentru:

- a) platile efectuate pentru cheltuielile anterioare datei acestui Acord;
- b) orice cheltuieli in cadrul oricarei categorii din tabelul de la paragraful 1 de mai sus, daca Banca nu a primit plata integrala a comisionului initial la care s-a facut referire in Sectiunea 2.04 a acestui Acord;
- c) platile efectuate pentru microcreditele in cadrul categoriei (6) din tabelul din paragraful 1 de mai sus pana cand (i) Ordonanta Guvernului nr. 40/2000 nu a fost amendata satisfacator pentru Banca (ii) nu au fost agreate de catre Imprumutat si adoptate de catre A.Z.M. modificarile Manualului de Operare pentru Microcredite, intr-o maniera satisfacatoare pentru Banca; si (iii) nu a fost incheiat un contract de management pentru microfinantare intre fiecare institutie de microfinantare selectata si A.Z.M.;

- d) cheltuieli in cadrul contractelor de lucrari de la categoria 4(b) din tabelul din paragraful 1 de mai sus pana cand Manualul de Operare pentru Infrastructura Municipala nu a fost aprobat de Imprumutat si de Banca si adoptat de A.Z.M.; si
 - e) platile efectuate pentru granturile S.G.M. in cadrul categoriei 8 din tabelul din paragraful 1 de mai sus pana cand Manualul de Operare pentru Schema de Granturi Mici nu a fost aprobat de Imprumutat si de Banca si adoptat de A.Z.M.
4. Banca poate solicita ca tragerile din Contul Imprumutului sa fie efectuate pe baza declaratiilor de cheltuieli pentru: a) cheltuieli de pregatire; b) cheltuieli in cadrul contractelor de bunuri care costa mai putin de 100.000 de dolari S.U.A. echivalent fiecare; c) cheltuieli in cadrul contractelor de lucrari care costa mai putin de 200.000 de dolari S.U.A. echivalent fiecare; d) cheltuieli in cadrul contractelor de servicii ale consultantilor individuali care costa mai putin de 50.000 dolari S.U.A. echivalent pe contract; e) cheltuieli in cadrul contractelor de servicii ale firmelor de consultanta in cadrul contractelor care costa mai putin de 100.000 de dolari S.U.A. echivalent pe contract; si f) plati pentru costuri operationale aditionale; si g) plati de stimulente in cadrul categoriei (5) a tabelului din paragraful 1 de mai sus; h) microcredite in cadrul categoriei (6) din tabelul din paragraful 1 de mai sus; i) granturi S.D.S.C.M. in cadrul categoriei (7) din tabelul din paragraful 1 de mai sus; j) granturi S.G.M. in cadrul categoriei (8) a tabelului din paragraful 1 de mai sus; toate in termenii si conditiile pe care Banca le va preciza prin nota Imprumutatului.

ANEXA NR. 2

Descrierea Proiectului

Obiectivul Proiectului este de a intari capacitatea Guvernului de a realiza reforma sectorului minier prin: i) crearea capacitatii M.E.C. de a inchide intreprinderile miniere nerentabile prin sprijinirea inchiderii minelor complexe si a facilitatilor auxiliare intr-o maniera sustenabila din punct de vedere al mediului; si ii) asigurarea de sprijin pentru A.Z.M., F.R.D.S., comunitatile miniere si autoritatile publice locale pentru regenerarea socio-economica a regiunilor miniere.

Proiectul consta in urmatoarele parti, fiind supus modificarilor pe care Imprumutatul si Banca le pot conveni, periodic, pentru a realiza aceste obiective:

Partea A: Inchiderea Minelor si Refacerea Mediului

1. Inchiderea minelor

Asigurarea de sprijin catre G.C.I.M. pentru: a) inchiderea si refacerea mediului pentru minele si facilitatile auxiliare din aproximativ 20 de exploatare identificate precum si din alte exploatare care vor fi identificate; si b) monitorizare si intretinere post inchidere a exploatarilor miniere inchise.

2. Sprijin pentru mediu

Asigurarea de sprijin catre M.E.C. (constand in servicii de consultanta si pregatire) pentru imbunatatirea performantelor din domeniul mediului in sectorul minier, inclusiv a) intocmirea unui manual pentru implementarea unui sistem de management a mediului; a unui manual pentru proceduri de protectie a mediului in sectorul minier; si ghiduri pentru monitorizarea integrata a impactului asupra mediului generat de activitatile miniere; si b) implementarea unui proiect pilot de monitorizare a mediului in exploatarile miniere Calimani si Baia de Aries.

Partea B. Regenerarea socio-economica

Asigurarea de sprijinul catre A.Z.M., U.M.P-R.S.E. si F.R.D.S. pentru implementarea masurilor de atenuare a impactului social nefavorabil al inchiderii minelor si de revitalizare a activitatilor economice in regiunile miniere, incluzand:

1. Sprijin pentru activitatile de creare a locurilor de munca in regiunile miniere, cuprinzand:

- a) Schema Stimulentelor de Angajare si Pregatire (S.S.A.P.). Asigurarea prin A.Z.M., a stimulentelor pentru angajare si pregatire catre angajatorii eligibili din zonele miniere pentru a angaja noi lucratori;
- b) Schema de microcredite. Stabilirea si operarea de catre A.Z.M. a unei Scheme de microcredite constand in asigurarea de microcredite pentru

beneficiarii eligibili din regiunile miniere prin institutiile de microfinantare;

- c) Centre de afaceri. Finantarea contractelor de management pentru administrarea celor zece centre existente si asigurarea serviciilor de sprijinire a initiativelor catre comunitatile miniere si antreprenorilor in planificarea si demararea afacerilor.

2. Sprijinirea A.Z.M. si F.R.D.S. pentru crearea capacitatii institutionale la nivelul comunitatii si pentru activitatile de dezvoltare locala din regiunile miniere prin:

- a) Schema de Dezvoltare Sociala a Comunitatilor Miniere (S.D.S.C.M.). Asigurarea de granturi grupurilor comunitare eligibile din regiunile miniere prin intermediul F.R.D.S. pentru subproiecte eligibile de infrastructura, activitati generatoare de venituri si servicii sociale la nivel de comunitate, precum si asigurarea de asistenta tehnica si pregatire pentru crearea capacitatii institutionale la nivelul comunitatii.
- b) Infrastructura Municipala. Asigurarea sprijinului prin A.Z.M. pentru autoritatile publice locale din regiunile miniere pe baza de grant pentru finantarea asistentei tehnice si a lucrarilor in vederea modernizarii infrastructurii municipale identificate printr-un proces de consultare a comunitatii si de planificare a dezvoltarii locale in localitatile miniere.
- c) Schema Granturilor Mici (S.G.M.). Asigurarea prin A.Z.M. a unor granturi mici primitorilor eligibili pentru microproiecte eligibile care sa imbunatateasca conditiile de viata in special pentru grupurile dezavantajate din regiunile miniere (cum ar fi: femei, tineri, copii si batrani) si sa conduca la cresterea capitalului social in randul comunitatilor miniere.
- d) Crearea Capacitatii Institutionale la Nivelul Comunitatilor. Asigurarea de asistenta tehnica si pregatire pentru facilitarea procesului de mobilizare comunitara si de dialog intre factorii locali pentru a planifica strategia, identifica si selecta subproiecte prioritare de infrastructura si servicii sociale si microproiecte care vor fi finantate in cadrul Partii B2.(b) si (c) a Proiectului.

3. Intarirea capacitatii institutionale a A.Z.M., U.M.P.-R.S.E. si F.R.D.S. pentru implementarea Proiectului, prin:

- a) Monitorizarea si evaluarea impactului social. Sprijinirea A.Z.M. in efectuarea unei evaluari a impactului si altor evaluari in cadrul Partii B a Proiectului.
- b) Informarea publicului. Asigurarea de servicii de consultanta si de materiale de informare a publicului pentru a sprijini A.Z.M. in mentinerea comunicarii operative cu comunitatile locale din regiunile miniere.

- c) Dezvoltare institutionala si pregatire. Sprijinirea crearii capacitatii A.Z.M., U.M.P.-R.S.E. si F.R.D.S.; servicii tehnice si echipament pentru dezvoltarea sistemului informatic de management al A.Z.M.; si alte bunuri, inclusiv vehicule.

Partea C. Sprijin institutional

- 1) Sprijinirea U.M.P. pentru implementarea Partii A a Proiectului, constand in servicii de consultanta si pregatire, audit, bunuri si costuri operationale aditionale.
- 2) Sprijinirea A.Z.M., U.M.P.-R.S.E. si F.R.D.S. pentru implementarea Partii B a Proiectului constand in costuri operationale aditionale.

Proiectul se asteapta a fi finalizat pana la 30 noiembrie 2009.

ANEXA NR. 3

Graficul de rambursare

<u>Data scadenta</u>	<u>Ratele de capital</u> <u>(exprimate in dolari)</u>
La fiecare 15 februarie si 15 august incepand cu 15 august 2010 pana la 15 februarie 2022	5.000.000

ANEXA NR. 4

Achizitii

Sectiunea I. Generalitati

A. Toate bunurile, lucrarile si serviciile (altele decat serviciile de consultanta) vor fi achizitionate in conformitate cu prevederile Sectiunii I a "Liniile 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 "Liniile directoare: Selectarea si angajarea consultantilor de catre Imprumutatii Bancii Mondiale" din luna mai 2004 (Liniile directoare pentru Consultanti) 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.

B. Alte proceduri de achizitie

1. Licitatia competitiva nationala. Bunurile ce se estimeaza ca vor costa mai putin de 250.000 dolari S.U.A. echivalent pe contract si lucrarile estimate ca vor costa mai putin de 3.000.000 dolari S.U.A. echivalent pe contract, pot fi achizitionate prin contracte adjudecate pe baza procedurii de licitatie competitiva nationala conform paragrafelor 3.3 si 3.4 ale Liniilor directoare.

2. Cumparare

Bunurile si lucrarile ce se estimeaza ca vor costa mai putin de 100.000 dolari S.U.A. echivalent pe contract pot fi achizitionate prin contracte adjudecate pe baza procedurilor de cumparare.

Sectiunea III. Metode specifice de achizitie a serviciilor de consultanta

A. Selectare pe baza costului si a calitatii. 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 dolari S.U.A. echivalent pe contract poate cuprinde in totalitate consultanti locali.

B. Alte proceduri

1. Selectare pe baza calitatii. Serviciile pentru activitati in legatura cu care Banca agreeaza ca indeplinesc conditiile stabilite in cadrul paragrafului 3.2 al Liniilor directoare pentru servicii de consultanta pot fi achizitionate prin contracte adjudecate in baza selectiei pe baza calitatii in conformitate cu prevederile paragrafelor de la 3.1 pana la 3.4 din Liniile directoare pentru servicii de consultanta.
2. Selectare pe baza unui buget fix. Serviciile pentru activitati in legatura cu care Banca agreeaza ca indeplinesc conditiile paragrafului 3.5 al Liniilor directoare pentru serviciile de consultanta pot fi achizitionate prin contracte adjudecate in baza unui buget fix in conformitate cu prevederile paragrafelor 3.1 si 3.5 din Liniile directoare pentru serviciile de consultanta.
3. 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 serviciile de consultanta pot fi achizitionate prin contracte adjudecate in 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.
4. Selectarea pe baza calificarii consultantilor. Servicii ce se estimeaza ca vor costa mai putin de 200.000 dolari S.U.A. 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.
5. 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, în conformitate cu prevederile paragrafului de la 3.9 până la 3.13 din Liniile directoare privind servicii de consultanță.

6. Consultanți individuali. Serviciile pentru activități în legătură cu care Banca agreează ca îndeplinesc condițiile stabilite în prima propoziție a paragrafului 5.1 din Liniile directoare pentru servicii de consultanță pot fi achiziționate prin contracte adjudecate consultantilor individuali în conformitate cu prevederile paragrafelor de la 5.2 până la 5.3 din Liniile directoare pentru servicii de consultanță. În cazurile descrise în paragraful 5.4 din Liniile directoare pentru servicii de consultanță, aceste contracte pot fi adjudecate consultantilor pe baza de sursă unică sub rezerva unei analize prealabile a Bancii după cum poate fi indicat în planul de achiziții.

7. Achiziția de lucrări, bunuri și servicii în cadrul Partii B.2(a) a Proiectului.

Lucrările, bunurile și serviciile pentru subproiectele din cadrul Partii B2.(a) a Proiectului vor fi achiziționate în conformitate cu paragraful 3.17 din Liniile directoare și cu procedurile stabilite în Manualul de Operare pentru S.D.S.C.M.

8. Achiziția de lucrări, bunuri și servicii în cadrul Partii B.2(c) a Proiectului.

Lucrările, bunurile și serviciile pentru subproiectele din cadrul Partii B2.(c) a Proiectului vor fi achiziționate în conformitate cu paragraful 3.17 din Liniile directoare și cu procedurile stabilite în Manualul de Operare pentru S.G.M.

Secțiunea IV. Analiza Bancii privind deciziile de achiziție

Planul de Achiziții va stabili acele contracte care vor fi supuse analizei prealabile a Bancii. Dacă Planul de Achiziții prevede analiză prealabilă pentru contractele de angajare a consultantilor individuali, documentul de fundamentare pentru aceste contracte, la care se face referire în paragraful 5 al Anexei 1 la Liniile directoare pentru servicii de consultanță, va fi supus analizei prealabile a Bancii. Toate celelalte contracte vor face obiectul analizei ulterioare a Bancii.

ANEXA NR. 5

Programul de implementare

A. Responsabilitati in implementarea si supravegherea Proiectului

1. Imprumutatul, prin M.E.C., va fi responsabil pentru implementarea generala a Proiectului si
 - a) va mentine U.M.P. pana la finalizarea Proiectului cu personal, resurse si termeni de referinta satisfacatori pentru Banca, si care va fi responsabila de implementarea Partilor A si C.1 ale Proiectului si de consolidarea tuturor conturilor Proiectului;
 - b) va mentine U.M.P.-R.S.E. in cadrul A.Z.M. pana la finalizarea Proiectului cu personal, resurse si termeni de referinta satisfacatori pentru Banca, si care va fi responsabila de implementarea Partilor B si C.2 ale Proiectului;
 - c) va mentine un Comitet de Coordonare a Proiectului cu o structura si termeni de referinta satisfacatori pentru Banca, ce va fi responsabil cu supravegherea si cu politicile de implementare a Proiectului;
 - d) va determina A.Z.M. si U.M.P.-R.S.E. sa coopereze cu F.R.D.S. in implementarea Partii B2.(a) a Proiectului.
2. Imprumutatul, prin M.E.C.:
 - a) va mentine politicile si procedurile adecvate care sa ii dea posibilitatea sa monitorizeze si sa evalueze permanent, in conformitate cu indicatorii acceptabili Bancii, derularea Proiectului si atingerea obiectivelor acestuia;
 - b) va intocmi, conform termenilor de referinta satisfacatori pentru Banca, si va transmite Bancii, la sau in jurul datei de 31 iulie 2007, un raport care sa integreze rezultatele monitorizarii si evaluarii activitatilor efectuate in conformitate cu paragraful (a) al acestei Sectiuni, a progresului inregistrat in realizarea Proiectului pe parcursul perioadei precedente datei respectivului raport si stabilirea masurilor recomandate pentru a asigura derularea eficienta a Proiectului si indeplinirea obiectivelor acestuia pe parcursul perioadei ce urmeaza acestei date; si
 - c) va analiza impreuna cu Banca, pana la 30 septembrie 2007, sau la o alta data ulterioara daca Banca va solicita o astfel de data, raportul la care se face referire in paragraful (b) al

acestei Sectiuni, si apoi va lua toate masurile necesare pentru asigurarea finalizarii eficiente a Proiectului si indeplinirea obiectivelor acestuia pe baza concluziilor si recomandarilor raportului respectiv si ale punctului de vedere al Bancii in aceasta problema.

3. Imprumutatul, prin M.E.C., va lua masurile impuse prin Planurile de management al Mediului la timp si in conformitate cu: (a) standardele de mediu satisfacatoare pentru Banca; si (b) toate legile aplicabile si reglementarile Imprumutatului legate de sanatate, siguranta si protectia mediului.
4. In ceea ce priveste minele propuse a fi incluse in Proiect, Imprumutatul, prin M.E.C., se va asigura ca toate masurile necesare conform Cadrului privind Mediul pentru Minele Neidentificate sunt intreprinse, si va intocmi si transmite Bancii planurile relevante de management al mediului pentru minele neidentificate, in care sunt descrise masurile specifice privind protectia mediului, monitorizarea si masurile institutionale pentru minele si facilitatile auxiliare identificate astfel, care sa fie satisfacatoare pentru Banca.
5. Imprumutatul, prin M.E.C., va intreprinde actiuni pana la 30 martie 2005 pentru a imbunatati managementul iazurilor de decantare la exploatarile miniere identificate si va intocmi si transmite Bancii pana la 30 iunie 2005 un raport care sa descrie rezultatele acestor actiuni intreprinse.
6. Imprumutatul, prin M.E.C., va intocmi si transmite Bancii, pana la 31 decembrie 2005, un raport privind progresul inregistrat de G.C.I.M. in imbunatatirea procedurilor de inchidere a minelor pentru minele nefinantate din Proiect, incluzand aplicarea procedurilor utilizate de G.C.I.M. la inchiderea minelor finantate in cadrul Proiectului.
7. Imprumutatul, prin M.E.C., va intocmi si va discuta cu Banca pana la 31 octombrie in fiecare an stadiul implementarii Strategiei Sectorului Minier pentru anii 2005-2009.
8. Imprumutatul, prin M.E.C., va stabili un sistem de monitorizare a subventiilor, si va intocmi si discuta cu Banca la 31 octombrie in fiecare an un raport privind nivelul sprijinului bugetar asigurat companiilor miniere inclusiv transferuri care sa acopere (a) pierderi din exploatare, (b) alocatii de capital; (c) investitii, (d) subventii sociale (alocatii sociale si plati compensatorii), precum si (e) subventii mascate prin neplata taxelor si a noilor obligatii catre utilitati si furnizori.
9. Imprumutatul, prin M.E.C., va lua masuri pana la 30 iunie 2005 pentru intarirea institutionala a A.Z.M. inclusiv reorganizarea

managementului si numirea personalului de conducere cu termeni de referinta, calificare si experienta satisfacatoare Bancii.

B. Implementarea Programului S.D.S.C.M. in cadrul Partii B.2(a) a Proiectului

1. Imprumutatul va determina A.Z.M. sa implementeze programul S.D.S.C.M. prin F.R.D.S. in conformitate cu Manualul de Operare pentru S.D.S.C.M., asa cum a fost adoptat de F.R.D.S. si aprobat de Imprumutat si de Banca, in care se stabilesc criteriile si procedurile pentru selectarea primitorilor si subproiectelor pentru S.D.S.C.M. si se definesc termenii si procedurile aplicabile asistentei acordate de F.R.D.S. prin Proiect, inclusiv un acord de grant standard, la care se face referire in paragraful 2 al acestei Partii B a acestei Anexe 5 la acest Acord; acest manual poate fi amendat periodic, cu acceptul Imprumutatului si al Bancii. F.R.D.S. va mentine Manualul de Operare pentru S.D.S.C.M. cel putin pana la finalizarea Proiectului si nu va revoca, anula, sau modifica substantial Manualul de Operare pentru S.D.S.C.M. fara acceptul Imprumutatului si al Bancii.

2. Imprumutatul va determina A.Z.M., prin F.R.D.S., sa se asigure ca acea comunitate miniera care este un primitor al unui grant S.D.S.C.M. va realiza respectivul subproiect S.D.S.C.M. in conformitate cu acordul, calendarul si bugetul aprobat.

C. Implementarea Schemei Stimulentelor de Angajare si Pregatire din cadrul Partii B.1(a) a Proiectului

1. Imprumutatul va determina A.Z.M. sa implementeze Schema Stimulentelor pentru Angajare si Pregatire in conformitate cu Manualul de Operare pentru S.S.A.P.
2. A.Z.M. va mentine Manualul de Operare pentru S.S.A.P. cel putin pana la finalizarea Proiectului si nu va revoca, anula sau modifica substantial Manualul de Operare pentru S.S.A.P. fara acceptul Imprumutatului si al Bancii.

D. Implementarea Schemei de microcredite din cadrul Partii B.1(b) a Proiectului

1. Imprumutatul va determina A.Z.M. sa introduca, intr-o maniera satisfacatoare pentru Banca, amendamentele corespunzatoare la Manualul de Operare pentru Microcredite dupa adoptarea amendarii Ordonantei Guvernului nr. 40/2000. Dupa aceea A.Z.M. va mentine acest Manual pana la finalizarea Proiectului sau pana la data de finalizare a contractelor de microcredite, oricare dintre acestea este mai tarzie, si nu va revoca, anula sau modifica substantial Manualul de Operare pentru Microcredite fara acceptul Imprumutatului si al Bancii.

2. Imprumutatul va determina A.Z.M. sa implementeze Schema de Microcredite in conformitate cu Manualul de Operare pentru Microcredite.

E. Implementarea subcomponentei pentru infrastructura municipala in cadrul Partii B.2(b) a Proiectului

1. Imprumutatul, prin A.Z.M. se va asigura ca Partea B.2(b) a Proiectului va fi implementat in conformitate cu Manualul de Operare pentru Infrastructura Municipala, care va include un capitol privind evaluarea si managementul mediului, satisfacator pentru Banca;
2. A.Z.M. va mentine Manualul de Operare pentru Infrastructura Municipala cel putin pana la finalizarea Proiectului si nu va revoca, anula, sau modifica substantial manualul, fara acceptul Imprumutatului si al Bancii;
3. Imprumutatul, prin A.Z.M., se va asigura ca propunerile de subproiecte din cadrul Partii B.2(b) a Proiectului vor fi solicitate si evaluate in conformitate cu principiile si procedurile stabilite in Manualul de Operare pentru Infrastructura Municipala;
4. Sprijinul pentru Infrastructura Municipala va fi aprobat numai pentru infrastructura care: (i) este in proprietatea autoritatilor publice locale; (ii) este conforma procedurilor stabilite in Cadrul legal privind Mediul pentru Infrastructura Municipala si Cadrul legal privind Exproprierea/Retrocedarea Terenurilor si (iii) a fost identificata printr-un proces de planificare la nivelul comunitatii;
5. Contractele propuse pentru adjudecare pentru subproiectele aprobate de infrastructura municipala vor fi transmise Bancii pentru analiza prealabila si aprobare.

F. Implementarea Schemei pentru Granturi Mici din cadrul Partii B.2(c) a Proiectului

1. Imprumutatul va determina A.Z.M. sa implementeze S.G.M. in conformitate cu Manualul pentru S.G.M.; A.Z.M., va mentine Manualul pentru S.G.M. cel putin pana la finalizarea Proiectului si nu va revoca, anula sau modifica substantial Manualul de Operare pentru S.G.M. fara acordul Imprumutatului si al Bancii.

2. Imprumutatul, prin A.Z.M. se va asigura ca:

- a) propunerile de granturi S.G.M. din Schema de Granturi Mici din cadrul Partii B.2(c) a Proiectului vor fi solicitate si evaluate in conformitate cu principiile si procedurile stabilite in Manualul de Operare pentru S.G.M.;
- b) primele trei contracte pentru adjudecarea de granturi S.G.M. (cate unul pentru bunuri, lucrari si servicii) din fiecare din cele sase regiuni miniere vor fi transmise Bancii pentru analiza si aprobare; si
- c) adjudecarea granturilor S.G.M. va fi efectuata de A.Z.M. in conformitate cu forma standard a acordului inclusa in Manualul de

Operare pentru S.G.M., in care: (i) propunerea de derulare a subproiectului, pentru care este acordat grantul S.G.M. este descrisa adecvat; (ii) primitorului unui grant S.G.M. i se va cere sa deruleze o astfel de propunere dupa cum a descris-o si in limitele bugetare stabilite in contract si sa achizitioneze lucrarile, bunurile si serviciile necesare derularii propunerii, in conformitate cu procedurile stabilite sau la care se face referire in acord; si (iii) A.Z.M. va fi imputernicita, in cazul in care primitorul nu-si va indeplini obligatiile asumate in cadrul acordului, sa inceteze acel acord, sa inceteze virarea sumelor din grantul acordat prin acest acord si sa solicite alte masuri reparatorii corespunzatoare, conform legii.

ANEXA NR. 6

Conturi Speciale

1. In sensul acestei Anexe:
 - a) termenul *categorii eligibile* inseamna categoriile (1)(a), (2)(a), (3)(a), (4)(a) si (9)(a) precizate in tabelul din paragraful 1 al Anexei 1 la acest Acord cu privire la Contul Special A; si categoriile (1)(b), (2)(b), (3)(b), (4)(b), (5), (6), (7), (8) si (9)(b) precizate in respectivul tabel referitor la Contul Special B;
 - b) termenul *cheltuieli eligibile* inseamna cheltuielile aferente referitoare la costurile rezonabile ale lucrarilor, bunurilor si serviciilor necesare Proiectului si care vor fi finantate din sumele imprumutului alocate periodic pentru categoriile eligibile in conformitate cu prevederile Anexei 1 la acest Acord; si
 - c) termenul *alocatie autorizata* inseamna o suma care va fi trasa din Contul de Imprumut si depusa in respectivele Conturi Speciale conform paragrafului 3(a) al acestei Anexe, care va fi de 2.000.000 dolari S.U.A. in ceea ce priveste Contul Special A utilizat de U.M.P. si de 2.000.000 dolari S.U.A. in ceea ce priveste Contul Special B utilizat de U.M.P.-R.S.E.
2. Platile din Contul Special respectiv vor fi efectuate exclusiv pentru cheltuieli eligibile in conformitate cu prevederile acestei Anexe, inclusiv platile in moneda locala efectuate direct catre furnizori si contractori prin conturi de transfer corespondente deschise la banci comerciale, in conformitate cu reguli si proceduri acceptabile Bancii.
3. Dupa ce Banca a primit dovezi satisfacatoare pentru ea, ca respectivele Conturi Speciale au fost deschise in mod corespunzator, tragerile din Alocatia Autorizata si tragerile ulterioare pentru realimentarea respectivului Cont Special vor fi efectuate dupa cum urmeaza:
 - a) Pentru tragerile Alocatiei Autorizate, Imprumutatul, prin U.M.P. si U.M.P.-R.S.E., va transmite Bancii o cerere sau cereri pentru depuneri in Contul Special respectiv a unei sume sau a unor sume care nu vor depasi suma totala a Alocatiei Autorizate. Pe baza acestei cereri sau acestor cereri, Banca, in numele Imprumutatului, va trage din Contul Imprumutului si va depune in Contul Special respectiv acea suma sau sume pe care Imprumutatul prin U.M.P. si U.M.P.-R.S.E. o va fi cerut.
 - b)
 - (i) Pentru realimentarea Conturilor Speciale respective, Imprumutatul prin U.M.P. si U.M.P.-R.S.E. va transmite Bancii cereri de depuneri in Contul Special respectiv la intervalele pe care le va specifica Banca.
 - (ii) Anterior sau in acelasi timp cu fiecare din aceste cereri, Imprumutatul prin U.M.P. si U.M.P.-R.S.E. va inainta Bancii documentele si alte evidente solicitate in conformitate cu paragraful 4 a acestei

Anexe pentru plata sau platile in legatura cu care este solicitata realimentarea. Pe baza fiecărei astfel de cereri, Banca, in numele Imprumutatului, va trage din Contul Imprumutului si va depune in Contul Special respectiv acea suma pe care Imprumutatul o va fi cerut si va fi fost dovedita prin documentele mentionate si alte evidente ca a fost platita din Contul Special respectiv pentru cheltuieli eligibile. Toate aceste depuneri vor fi trase de Banca din Contul Imprumutului in cadrul respectivelor Categorii eligibile si in respectivele sume echivalente, dupa cum au fost justificate prin respectivele documente si alte evidente.

4. Pentru fiecare plata efectuata de Imprumutat prin U.M.P. si U.M.P.-R.S.E. din Contul Special respectiv, Imprumutatul prin U.M.P. si U.M.P.-R.S.E. 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 prin U.M.P. si/sau U.M.P.-R.S.E. 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 prin U.M.P. 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 impuse a fi transmise Bancii in conformitate cu Sectiunea mentionata, referitoare la auditul inregistrarilor si conturilor pentru Conturile Speciale;
 - 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 pentru Contul Special respectiv, 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 pentru acest Cont Special 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 depozitul din respectivul Cont 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 orice Cont 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 prin U.M.P. si U.M.P.-R.S.E., imediat dupa notificarea Bancii: (A) va transmite evidentele suplimentare pe care Banca le poate solicita; sau (B) va depune in Contul Special respectiv (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 nici unul dintre Conturile Speciale, pana cand Imprumutatul prin U.M.P. si U.M.P.-R.S.E. nu va fi furnizat evidentele sau nu va fi efectuat depunerea sau restituierea respectiva, in functie de situatie.
- (b) Daca Banca va fi stabilit la orice moment ca orice suma ramasa in oricare Cont 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 Conturile Speciale.
- (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*



A handwritten signature in black ink, appearing to read "Cristina Bodnar".

CONFORMED COPY

LOAN NUMBER 4759 RO

Loan Agreement

(Mine Closure, Environmental and Socio-Economic Regeneration Project)

between

ROMANIA

and

**INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT**

Dated January 28, 2005

LOAN NUMBER 4759 RO

LOAN AGREEMENT

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

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

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) "AZM" means Agentia Zonelor Miniere, the Borrower's National Agency for Development and Implementation of Reconstruction Programs for Mining Regions, established pursuant to Government Emergency Ordinance No. 64/1997, as amended, to facilitate the implementation of socio-economic regeneration programs in mining regions, or any successor thereto;

(b) "Beneficiary" means any person or entity eligible for the receipt of Micro-Credit under Part B.1 (b) of the Project, or any firm eligible for receipt of financial assistance for training incentives under Part B.1 (a) of the Project;

(c) "CGMC" means the Borrower's Central Group for Mine Closure, established within MEC pursuant to Government Decision No. 738/2003, and MEC Order No. 692/2004, or any successor thereto;

(d) "Environmental Framework for Unidentified Mine Sites" means the framework describing the procedures, actions, and policies for assessment, mitigation, and monitoring of possible adverse environmental effects resulting from works to be done on mine sites and ancillary facilities, as adopted by MEC, satisfactory to the Bank, on October 15, 2004, as the same such framework shall be modified from time to time by agreement between the Borrower and the Bank;

(e) "Environmental Framework for Municipal Infrastructure" means the framework describing the procedures, actions, and policies for assessment, mitigation, and monitoring of possible adverse environmental effects resulting from works to be done on municipal infrastructure, as adopted by MEC, satisfactory to the Bank, on October 15, 2004, as the same such framework shall be modified from time to time by agreement between the Borrower and the Bank;

(f) "Environmental Management Plans" means the plans, prepared and adopted by MEC satisfactory to the Bank, describing the specific environmental mitigation, monitoring and institutional measures required for the identified mines to be closed under the Project; and such term shall also include the plans to be prepared, pursuant to the provisions of paragraph 5 of Part A of Schedule 5 to this Agreement, describing the specific environmental mitigation, monitoring and institutional measures required for mines and ancillary facilities proposed to be included under Part A of the Project; and the plans to be prepared and adopted by AZM, satisfactory to the Bank, pursuant to the provisions of Part E of Schedule 5 to this Agreement, describing the specific environmental mitigation, monitoring and institutional measures required for the municipal infrastructure facilities proposed to be upgraded under Part B.2 (b) of the Project;

(g) "ETIS" means the Employment Training and Incentive Scheme under Part B.1(a) of the Project;

(h) "ETIS Operational Manual" means the manual for the operation of the ETIS, under Part B.1 (a) of the Project;

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

(j) "Government Ordinance No. 40/2000" means the Ordinance of the Government of the Borrower No. 40/2000 "On Licensing Credit Agencies to Manage Funding for Micro-Credit," as amended;

(k) "Grant Agreement" means an agreement entered or to be entered into between RSDF and a Recipient for an SDSMC Sub-project, or between AZM and a Recipient for an SGS Sub-project, or between AZM and a Recipient for Municipal Infrastructure Sub-project;

(l) "MEC" means the Borrower's Ministry of Economy and Commerce, or any successor thereto;

(m) "MEWM" means the Borrower's Ministry of Environment and Water Management, or any successor thereto;

(n) "Land Expropriation/Resettlement Framework" means the framework describing the procedures, actions, and policies for assessment, mitigation, and monitoring of possible land expropriation and/or resettlement resulting from works to be done on municipal infrastructure, as adopted by MEC, satisfactory to the Bank, on October 15, 2004, as the same such framework shall be modified from time to time by agreement between the Borrower and the Bank;

(o) "Micro-Finance Institution" means an institution eligible under Government Ordinance No. 40/2000 and other relevant legislation of the Borrower to administer micro-credit programs in the territory of the Borrower, and selected to provide Micro-Credits for the purposes of the Micro-Credit Scheme under Part B.1 (b) of the Project;

(p) "Micro-Finance Management Contract" means the contract between AZM and the Micro-Finance Institutions selected to provide Micro-Credits for the purposes of the Micro-Credit Scheme under Part B.1 (b) of the Project, setting forth the terms and conditions for administration of the Micro-Credit;

(q) "Micro-Credit Operational Manual" means the manual for the operation of the Micro-Credit Scheme under Part B.1 (b) of the Project;

(r) "MMSSF" means the Borrower's Ministry of Labor, Social Solidarity and Family, or any successor thereto;

(s) "MOPF" means the Borrower's Ministry of Public Finance, or any successor thereto;

(t) "Municipal Infrastructure Operational Manual" means the manual for the operation of the Municipal Infrastructure Scheme under Part B.2 (b) of the Project;

(u) "Municipal Infrastructure Support" means the support provided by AZM on a grant basis for a Municipal Infrastructure Sub-project under Part B.2 (b) of the Project;

(v) "PMU" means the Project Management Unit established within MEC for management of the implementation of Parts A and C.1 of the Project, and for consolidation of reports and financial accounts required to be maintained in respect of the Project;

(w) "PMU-SER" means the Project Management Unit established within AZM for the management of the implementation of Parts B and C.2 of the Project;

(x) "Procurement Plan" means the Borrower's procurement plan, dated November 4, 2004, covering the initial 18 month period (or longer) of Project implementation, as the same shall be updated annually in accordance with the provisions of Section 3.02 to this Agreement, to cover succeeding annual periods (or longer) of Project implementation and to include estimated disbursements;

(y) "Recipient" means any group or entity eligible: (A) to receive and administer an SDSMC Grant out of the RSDF in accordance with the criteria set forth in the RSDF Operational Manual; or (B) to receive an SGS Grant in accordance with the criteria set forth in the SGS Operational Manual; or (C) to receive Municipal Infrastructure Support in accordance with the criteria set forth in the Municipal Infrastructure Operational Manual;

(z) "RSDF" means the Romanian Social Development Fund, established under the Law No. 129 dated June 30, 1998, as amended, as a public-interest, non profit entity with legal personality and enjoying administrative autonomy, or any legal successor thereto;

(aa) "RSDF Steering Committee" means the committee established under the Law No. 129/1998, as amended, and having as its purposes, inter alia, to establish RSDF strategy and policies, adopt regulations, and approve financing of Sub-projects;

(ab) "SDSMC Operational Manual" means the manual for the operation of the SDSMC under Part B.2 (a) of the Project;

(ac) "SDSMC" means the Social Development Scheme for Mining Communities implemented by RSDF under Part B.2 (a) of the Project;

(ad) "SDSMC Grant" means a grant made or proposed to be made by RSDF to a Recipient for the carrying out of an SDSMC Sub-project under Part B.2 (a) of the Project;

(ae) "SGS" means the Small Grants Scheme under Part B.2 (c) of the Project;

(af) "SGS Grant" means a small grant made or proposed to be made by AZM to a Recipient for the carrying out of a micro-project (SGS Sub-project) under Part B.2 (c) of the Project;

(ag) "SGS Operational Manual" means the manual for the operation of the SGS under Part B.2 (c) of the Project;

(ah) "Sub-project" means the activities eligible for financing under Parts B.2 (a), B.2 (b) and B.2 (c) of the Project in accordance with the criteria set forth in the SDSMC Operational Manual, the SGS Operational Manual, or the Municipal Infrastructure Operational Manual, as the case may be, and to be carried out by a Recipient utilizing an SDSMC Grant or an SGS Grant, or by a contractor for Municipal Infrastructure Support; and

(ai) "Special Accounts" means the accounts referred to in Section 2.02 (b) of 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 the Loan Agreement, an amount equal to one hundred twenty million dollars (\$120,000,000).

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) expenditures made (or, if the Bank shall so agree, to be made) in respect of the reasonable cost of goods, works, services, training and incremental operating costs required for the Project and to be financed out of the proceeds of the Loan; and (ii) other expenditures incurred under the Project in respect of: (A) incentive payments made under Part B.1 (a) of the Project; (B) Micro-Credits; (C) SDSMC Grants; and (D) SGS Grants; all to the extent that such expenditures may be deemed eligible for financing in accordance with the provisions of Schedule 1 of this Agreement.

(b) The Borrower may, for the purposes of the project, open and maintain in Dollars separate special deposit accounts: (i) the Special Account A to be administered by PMU, for Parts A and C.1 of the Project; and (ii) Special Account B, to be administered by PMU-SER, for Parts B and C.2 of the Project, in a commercial bank or banks on terms and conditions satisfactory to the Bank, including appropriate protection against set-off, seizure and attachment. Deposits into, and payments out of, each Special

Account shall be made in accordance with the provisions of Schedule 6 to this Agreement.

Section 2.03. The Closing Date shall be May 31, 2010, or such later date as the Bank shall establish. The Bank shall promptly notify the Borrower of such later date.

Section 2.04. The Borrower shall pay to the Bank a front-end fee in an amount equal to one percent (1.00%) 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 ($\frac{3}{4}$ of 1.00%) 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 dollar 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 1.00%); (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, the Borrower shall carry out Parts A and C.1 of the Project through MEC, and Parts B and C.2 of the Project through AZM, with due diligence and efficiency and in conformity with appropriate financial, technical, engineering, environmental and administrative 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 shall carry out the Project in accordance with the implementation arrangements 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 (except Parts B.1 (a) and B.1 (b) thereof), 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 guidelines 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 after the Closing Date or such later date as may be agreed for this purpose between the Borrower and the Bank, a plan designed to ensure the continued achievement of the objectives 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 PMU and PMU-SER, 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; and

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

- (i) have the financial statements referred to in paragraph (a) of this Section and the records and accounts for the Special Accounts 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 respective financial statements referred to in paragraph (a) of this Section for such year (or such other period agreed to by the Bank), as so audited, and (B) an opinion on such

statements by said auditors, of such scope and 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 through PMU and PMU-SER 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 expenditures; 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 expenditures submitted during the fiscal year, together with the procedures and internal controls involved in their preparation, can be relied upon the support the related withdrawals;

Section 4.02. (a) The Borrower, acting through PMU, shall prepare and furnish to the Bank a financial monitoring report, 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

Effective Date; Termination

Section 5.01. 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 VI

Representative of the Borrower; Addresses

Section 6.01. 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 6.02. 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:

11239

Facsimile:

4021 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.

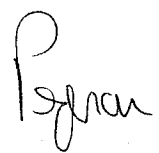
248423 (MCI) or
64145 (MCI)

(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 Authorized Representative
DIRECTOR

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>		Amount of the Loan Allocated (Expressed in Dollars)	% of Expenditures to be financed
(1)	Goods		100% of foreign expenditures, 100% of local expenditures (ex-factory cost) and 80% of local expenditures for other items procured locally
	(a) under Parts A and C.1 of the Project	48,000	
	(b) under Parts B and C.2 of the Project	908,000	
(2)	Consultants' services, including audit		85% of foreign expenditures; and 75% of local expenditures
	(a) under Parts A and C.1 of the Project	2,685,000	
	(b) under Parts B and C.2 of the Project	9,564,450	
(3)	Training		100% of foreign expenditures and 75% of local expenditures
	(a) under Parts A and C.1 of the Project	112,500	
	(b) under Parts B and C.2 of the Project	380,300	

<u>Category</u>	Amount of the Loan Allocated (Expressed in Dollars)	% of Expenditures to be financed
(4) Works		80%
(a) under Part A of the Project	55,280,000	
(b) under Part B.2 (b) of the Project	12,000,000	
(5) Incentive payments under Part B.1 (a) of the Project	8,000,000	80%
(6) Micro-Credits under Part B.1 (b) of the Project	11,000,000	100%
(7) SDSMC Grants under Part B.2 (a) of the Project	12,600,000	84%
(8) SGS Grants under Part B.2 (c) of the Project	2,630,250	84%
(9) Incremental Operating Costs		50%
(a) under Part C.1 of the Project	850,000	
(b) under Part C.2 of the Project	1,776,000	
(10) Unallocated	<u>2,165,500</u>	
TOTAL	<u>\$120,000,000</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 "Incremental Operating Costs" means: (i) expenditures incurred by the PMU, PMU-SER and RSDF on account of Project implementation, including salaries of the staff (other than civil servants) of the PMU, the PMU-SER and RSDF; office supplies and equipment; operating, maintenance and insurance costs for vehicles and office equipment; communication (including telephone and internet); rental, refurbishment and rehabilitation of offices; local travel costs, including per diem and accommodation; and other operating services (advertisement of bidding documents, translation); and (ii) expenditures incurred by AZM under Parts B.3 (c) and C.2 of the Project, on account of Project implementation, including operating costs for vehicles, communication (including telephone and internet), and local travel costs (including per diem and accommodation) for AZM staff; and (iii) RSDF Steering Committee fees and RSDF utilities; and

(d) the term "incentive payments" means payments by AZM to employers participating in the ETIS under Part B.1 (a) of the Project in respect of qualifying job creation activities, in accordance with the ETIS Operational Manual.

3. Notwithstanding the provisions of paragraph 1 above, no withdrawals shall be made in respect of:

(a) payments made for expenditures prior to the date of this Agreement;

(b) any expenditures under any Category in the table in paragraph 1 above, unless the Bank has received payment in full of the front-end fee referred to in Section 2.04 of this Agreement;

(c) payments made for Micro-Credits under Category (6) in the table in paragraph 1 above until: (i) the Government Ordinance 40/2000 has been amended satisfactory to the Bank; (ii) revisions, satisfactory to the Bank, to the Micro-Credit Operational Manual have been agreed by the Borrower and adopted by AZM; and (iii) each Micro-Finance Institution selected shall have entered into a Micro-Finance Management Contract with AZM;

(d) expenditures under contracts for works under Category (4)(b) in the table in paragraph 1 above, until the Municipal Infrastructure Operational Manual has been approved by the Borrower and the Bank and adopted by AZM; and

(e) payments made for SGS Grants under Category (8) in the table in paragraph 1 above, until the SGS Operational Manual has been approved by the Borrower and the Bank and adopted by AZM.

4. The Bank may require withdrawals from the Loan Account to be made on the basis of statements of expenditure for: (a) expenditures for training; (b) expenditures under contracts for goods costing less than \$100,000 equivalent each;

(c) expenditures under contracts for works costing less than \$200,000 equivalent each; (d) expenditures under contracts for services of individual consultants costing less than \$50,000 equivalent per contract; (e) expenditures under contracts for services of consulting firms under contracts costing less than \$100,000 equivalent per contract; (f) payments in respect of incremental operating costs; and (g) incentive payments under Category (5) of the table in paragraph 1 above; (h) Micro-Credits under Category (6) of the table in paragraph 1 above; (i) SDSMC Grants under Category (7) of the table in paragraph 1 above; (j) SGS Grants under Category (8) of the table in paragraph 1 above; all under such terms and conditions as the Bank shall specify by notice to the Borrower.

SCHEDULE 2

Description of the Project

The objective of the Project is to strengthen the Government's ability to undertake mining sector reform by: (i) building MEC's capacity for closing uneconomic mining enterprises through support for closing complex mines and ancillary facilities in an environmentally sustainable manner; and (ii) providing support to AZM, RSDF, mining communities and local public authorities for socio-economic regeneration of the mining regions.

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: Mine Closure and Environmental Rehabilitation

1. Mine Closure

Provision of support to CGMC for: (a) the closure and environmental rehabilitation of mines and/or ancillary facilities at approximately 20 identified sites as well as other sites to be identified; and (b) post-closure monitoring and maintenance of closed mine sites.

2. Environmental Support

Provision of support (consisting of consultants' services and training) to MEC for improving environmental performance in the mining sector, including (a) preparation of a manual for implementation of an environmental management system; a manual for environmental protection procedures in the mining sector; and guidelines for integrated monitoring of environmental impacts generated by mining activities; and (b) implementation of an environmental monitoring pilot project in Calimani and Baia de Aries mine sites.

Part B: Socio-Economic Regeneration

Provision of support to AZM, PMU-SER and RSDF for implementation of measures to mitigate adverse social impact of mine closure and to revitalize economic activities in mining regions, including:

1. Support for job creation activities in mining regions, including:

(a) Employment and Training Incentives Scheme (ETIS). Provision through AZM of employment and training incentive payments to eligible employers in the mining regions to hire new workers.

(b) Micro-Credit Scheme. Establishment and operation by AZM of a Micro-Credit Scheme consisting of provision by Micro-Finance Institutions of Micro-Credit to eligible Beneficiaries in the mining regions.

(c) Workspace Centers. Financing of management contracts to administer the ten existing workspace centers and provide enterprise support services to mining communities and entrepreneurs in business planning and start-up.

2. Support to AZM and the RSDF for community capacity building and local development activities in the mining regions through:

(a) Social Development Schemes for the Mining Communities (SDSMC). Provision of Grants to eligible community groups in the mining regions through the RSDF for eligible community-based infrastructure, income generation, and social services Sub-projects, as well as provision of technical assistance and training for community capacity building.

(b) Municipal Infrastructure. Provision of support by AZM to local public authorities in the mining regions, on a grant basis, to finance technical assistance and works in order to upgrade municipal infrastructure identified through a process of community consultation and local development planning in mining localities.

(c) Small Grants Scheme (SGS). Provision of small grants to eligible Recipients by AZM for eligible micro-projects to improve the welfare, in particular, of disadvantaged groups (such as women, youth, children, and elderly) in the mining regions, and induce the growth of social capital among mining communities.

(d) Community Capacity Building. Provision of technical assistance and training to facilitate a process of community mobilization and dialogue among local stakeholders, to strategically plan, identify and select priority infrastructure and social service Sub-projects and micro-projects to be financed under Parts B.2 (b) and (c) of the Project.

3. Strengthening the institutional capacity of AZM, PMU-SER and RSDF to implement the Project, through:

(a) Social Impact Monitoring and Evaluation. Provision of support to AZM for carrying out of impact evaluation and other assessments under Part B of the Project.

(b) Public Information. Provision of consultancy services and public information materials to support AZM in maintaining effective communication with local communities in mining regions.

(c) Institutional Development and Training. Provision of support for capacity building of AZM, PMU-SER and RSDF; technical services and equipment for development of the AZM management information system; and other goods, including vehicles.

Part C: Institutional Support

1. Provision of support to PMU to implement Part A of the Project, consisting of consultants' services and training, audit, goods and incremental operating costs.
2. Provision of support to AZM, PMU-SER and RSDF to implement Part B of the Project, consisting of incremental operating costs.

* * *

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

SCHEDULE 3

Amortization Schedule

<u>Date Payment Due</u>	Payment of Principal (Expressed in <u>Dollars</u>)
On each February 15 and August 15 beginning August 15, 2010 through February 15, 2022	5,000,000

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 \$250,000 equivalent per contract and works estimated to cost less than \$3,000,000 equivalent per contract, may be procured under contracts awarded on the basis of National Competitive Bidding according to paragraphs 3.3 and 3.4 of the Procurement Guidelines.

2. Shopping. Goods and works estimated to cost less than \$100,000 equivalent per contract, may be procured under contracts awarded on the basis of Shopping.

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 \$200,000 equivalent per contract may comprise entirely national consultants.

B. Other Procedures

1. Quality-based Selection. Services for assignments which the Bank agrees meet the requirements set forth in paragraph 3.2 of the Consultant Guidelines may be procured under contracts awarded on the basis of Quality-based Selection in accordance with the provisions of paragraphs 3.1 through 3.4 of the Consultant Guidelines.

2. Selection Under a Fixed Budget. Services for assignments which the Bank agrees meet the requirements of paragraph 3.5 of the Consultant Guidelines may be procured under contracts awarded on the basis of a Fixed Budget in accordance with the provisions of paragraphs 3.1 and 3.5 of the Consultant Guidelines.

3. 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.

4. Selection Based on Consultants' Qualifications. Services estimated to cost less than \$100,000 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.

5. 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.

6. 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 subject to any prior review by the Bank as may be indicated in the Procurement Plan.

7. Procurement of Works, Goods and Services under Part B.2 (a) of the Project

Works, goods and services under sub-projects under Part B.2 (a) of the Project shall be procured in accordance with paragraph 3.17 of the Procurement Guidelines and the procedures set forth in the SDSMC Operational Manual.

8. Procurement of Works, Goods and Services under Part B.2 (c) of the Project

Works, goods and services under sub-projects under Part B.2 (c) of the Project shall be procured in accordance with paragraph 3.17 of the Procurement Guidelines and the procedures set forth in the SGS Operational Manual.

Section IV. Review by the Bank of Procurement Decisions

The Procurement Plan shall set forth those contracts which shall be subject to the Bank's Prior Review. If the Procurement Plan provides for prior review of contracts for the employment of individual consultants, the record of justification for such contracts, referred to in paragraph 5 of Appendix 1 to the Consultant Guidelines, shall be subject to Prior Review by the Bank. All other contracts shall be subject to Post Review by the Bank.

SCHEDULE 5

Implementation Program

A. Responsibilities for Project Implementation and Supervision

1. The Borrower, through MEC, shall be responsible for overall Project implementation and shall:

(a) maintain the PMU until the completion of the Project with staff, resources and terms of reference satisfactory to the Bank, and which shall be responsible for implementation of Parts A and C.1 of the Project and for consolidating of all Project accounts;

(b) maintain the PMU-SER within AZM until the completion of the Project with staff, resources and terms of reference satisfactory to the Bank, and which shall be responsible for implementation of Parts B and C.2 of the Project;

(c) maintain a Project Steering Committee with composition and terms of reference satisfactory to the Bank which shall be responsible for Project oversight and policy guidance; and

(d) cause AZM and PMU-SER to cooperate with RSDF in implementation of Part B.2 (a) of the Project.

2. The Borrower shall, through MEC:

(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, 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 July 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 September 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.

3. The Borrower shall, through MEC, carry out the measures required under the Environmental Management Plans in a timely manner and in compliance with: (a) environmental standards satisfactory to the Bank; and (b) all applicable laws and regulations of the Borrower relating to health, safety and environmental protection.
4. With respect to mines proposed to be included under the Project, the Borrower shall, through MEC, ensure that all measures required under the Environmental Framework for Unidentified Mines are carried out, and shall prepare, and furnish to the Bank, the relevant environmental management plans for unidentified mines, describing the specific environmental mitigation, monitoring and institutional measures for the mines and ancillary facilities so identified, satisfactory to the Bank.
5. The Borrower, through MEC, shall undertake actions by March 30, 2005, to improve tailings management at identified mine sites and shall prepare, and provide to the Bank by June 30, 2005, a report describing the results of the actions so taken.
6. The Borrower, through MEC, shall prepare and provide to the Bank by December 31, 2005, a report on progress made by CGMC in improving mine closure procedures for mines not financed under the Project, including the application of procedures used by CGMC for closure of mines financed under the Project.
7. The Borrower, through MEC, shall prepare and discuss with the Bank by October 31 of each year progress on implementation of its Mining Sector Strategy for 2005-2009.
8. The Borrower, through MEC, shall establish a subsidy monitoring system, and shall prepare and discuss with the Bank, by October 31 each year, a report on the level of budgetary support provided to the mining companies, including transfers to cover: (a) operating losses; (b) capital allocations; (c) investments; (d) social subsidies (social allowances and severance payments); and (e) hidden subsidies through non-payment of taxes and new obligations to utilities and suppliers.
9. The Borrower, through MEC, shall take actions for the institutional strengthening of AZM, including management reorganization and appointment of management staff with terms of reference, qualifications and experience satisfactory to the Bank by June 30, 2005.

B. Implementation of SDSMC Program under Part B.2 (a) of the Project

1. The Borrower shall cause AZM to implement the SDSMC program through RSDF in accordance with the SDSMC Operational Manual as adopted by RSDF, and approved by the Borrower and the Bank, setting forth criteria and procedures for selection of Recipients and Sub-projects for SDSMC and defining terms and procedures applicable to assistance provided by RSDF under the Project, including a standard Grant Agreement referred to in paragraph 2 of this Part B of this Schedule 5 to this Agreement; and as such manual may be amended from time to time with the agreement of the

Borrower and the Bank. RSDF shall maintain the SDSMC Operational Manual at least until the completion of the Project, and not revoke, abrogate or substantially amend the SDSMC Operational Manual without the agreement of the Borrower and the Bank.

2. The Borrower shall cause AZM through RSDF to ensure that the mining community that is a Recipient of an SDSMC Grant shall carry out the respective SDSMC Sub-project in accordance with the approved agreement, timetable and budget.

C. Implementation of the Employment Training and Incentive Scheme under Part B. 1 (a) of the Project

1. The Borrower shall cause AZM to implement the Employment Training and Incentive Scheme in accordance with the ETIS Operational Manual.

2. AZM shall maintain the ETIS Operational Manual at least until the completion of the Project, and shall not revoke, abrogate or substantially amend the ETIS Operational Manual without the agreement of the Borrower and the Bank.

D. Implementation of the Micro-Credit Scheme under Part B.1 (b) of the Project

1. The Borrower shall cause AZM to introduce the appropriate amendments to the Micro-Credit Operational Manual upon adoption of the amendment to Government Ordinance No. 40/2000 in a manner satisfactory to the Bank. AZM shall thereafter maintain such manual until the completion of the Project or the end of the closing date of the Micro-Credit contracts, whichever is the later date, and not revoke, abrogate or substantially amend the Micro-Credit Operational Manual without the agreement of the Borrower and the Bank.

2. The Borrower shall cause AZM to implement the Micro-Credit Scheme in accordance with the Micro-Credit Operational Manual.

E. Implementation of the Municipal Infrastructure Sub-Component under Part B.2 (b) of the Project

1. The Borrower, through AZM, shall ensure that Part B.2 (b) of the Project shall be implemented in accordance with the Municipal Infrastructure Operational Manual, which shall include a chapter on environmental assessment and management, satisfactory to the Bank.

2. AZM shall maintain the Municipal Infrastructure Operational Manual at least until the completion of the Project, and shall not revoke, abrogate or substantially amend the manual without the agreement of the Borrower and the Bank.

3. The Borrower, through AZM, shall ensure that proposals for Sub-projects under Part B.2 (b) of the Project shall be solicited and evaluated in accordance with the principles and procedures set forth in the Municipal Infrastructure Operational Manual.

4. Municipal Infrastructure Support shall be approved only for infrastructure that: (i) is owned by local public authorities; (ii) is in compliance with the procedures set forth in the Environmental Framework for Municipal Infrastructure and Land Expropriation/Resettlement Framework; and (iii) has been identified through a community-based planning process.

5. Proposed award of contracts for approved Municipal Infrastructure Sub-projects shall be furnished to the Bank for prior review and approval.

F. Implementation of the Small Grants Scheme under Part B.2 (c) of the Project

1. The Borrower shall cause AZM to implement the SGS in accordance with the SGS Manual. AZM shall maintain the SGS Manual at least until the completion of the Project, and not revoke, abrogate or substantially amend the SGS Operational Manual without the agreement of the Borrower and the Bank.

2. The Borrower, through AZM, shall ensure:

(a) that proposals for SGS Grants from the Small Grants Scheme under Part B.2 (c) of the Project shall be solicited and evaluated in accordance with the principles and procedures set forth in the SGS Operational Manual;

(b) that the first three contracts for the award of SGS Grants (one each for goods, works, and services) from each of the six mining regions shall be furnished to the Bank for review and approval; and

(c) that the award of SGS Grants shall be made by AZM in accordance with the standard agreement form included in the SGS Operational Manual, whereby: (i) the proposal for the carrying out of the Sub-project for which the SGS Grant is awarded is adequately described; (ii) the Recipient of a SGS Grant shall be required to carry out such proposal as described and within the budgetary limits set forth in the contract and to procure the works, goods and services required for the carrying out of the proposal in accordance with the procedures set forth or referred to in the agreement; and (iii) AZM shall be empowered, upon failure by such Recipient to carry out its obligations under the agreement, to terminate such agreement, cease disbursement of the grant provided thereunder and request other appropriate remedies available under the law.

SCHEDULE 6

Special Accounts

1. For the purposes of this Schedule:

(a) the term "eligible Categories" means Categories (1) (a), (2) (a), (3) (a), (4) (a) and (9) (a) set forth in the table in paragraph 1 of Schedule 1 to this Agreement in respect of Special Account A; and Categories (1) (b), (2) (b), (3) (b), (4) (b), (5), (6), (7), and (8) and (9) (b) set forth in said table in respect of Special Account B;

(b) the term "eligible expenditures" means expenditures in respect of the reasonable cost of works, goods and services 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 an amount to be withdrawn from the Loan Account and deposited into the respective Special Accounts pursuant to paragraph 3 (a) of this Schedule, which shall be \$2,000,000 in respect of Special Account A operated by PMU, and \$2,000,000 in respect of the Special Account B operated by PMU-SER.

2. Payments out of the respective Special Account shall be made exclusively for eligible expenditures in accordance with the provisions of this Schedule, including local currency payments made directly to suppliers and contractors through corresponding transfer accounts opened in commercial banks, in accordance with rules and procedures acceptable to the Bank.

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

(a) For withdrawals of the Authorized Allocation, the Borrower through PMU and PMU-SER shall furnish to the Bank a request or requests for deposit into the respective 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 respective Special Account such amount or amounts as the Borrower through PMU and PMU-SER shall have requested.

- (b) (i) For replenishment of the respective Special Accounts, the Borrower through PMU and PMU-SER shall furnish to the Bank requests for deposits into the respective Special Account at such intervals as the Bank shall specify.
- (ii) Prior to or at the time of each such request, the Borrower through PMU and PMU-SER 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 respective 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 respective 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 through PMU and PMU-SER out of the respective Special Accounts, the Borrower through PMU and PMU-SER 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 any Special Account:

- (a) if, at any time, the Bank shall have determined that all further withdrawals should be made by the Borrower through PMU and / or PMU-SER 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, through the PMU, 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 Accounts;
- (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 for the respective Special Account, 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 for such Special Account 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 respective 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 any 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 through PMU and PMU-SER shall, promptly upon notice from the Bank: (A) provide such additional evidence as the Bank may request; or (B) deposit into the respective 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 any Special Account shall be made until the Borrower through PMU and PMU-SER 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 any 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 Accounts.

(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.



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L. Ionescu