

DETAILS OF IMPLEMENTATION ARRANGEMENTS

1. **Standard fund implementation arrangements.** In making the equity investment in Everbridge Partners Fund I, L.P., the Asian Development Bank (ADB) will undertake the standard implementation arrangements that pertain to private equity funds, i.e., the processes and mechanisms used for investment performance monitoring, reporting, and evaluation, including financial and nonfinancial monitoring.
2. **Quarterly and annual reports.** The fund will provide ADB with (i) unaudited quarterly reports; and (ii) audited annual reports, including financial statements, a fund overview, and an overview of the portfolio with brief information on each portfolio company's performance and valuation. ADB will review this information and follow up with Everbridge Partners Private Limited (together with its affiliates: Everbridge), to clarify when more information is needed. If information received from Everbridge points to issues that could impair the value of ADB's investment, ADB will decide whether to put the fund on a watch list for more frequent reviews and closer attention.
3. **Nonfinancial monitoring.** Everbridge will be required to submit its environmental and social management system to ADB and to report annually to ADB on environmental and social safeguards issues. The ADB deal officer will request the environmental and social management system reports and annual reviews, and will work with Everbridge staff, as appropriate, so that these documents meet ADB's requirements. The environmental and social management system sets out requirements for compliance, as applicable, with national labor laws and measures to comply with the internationally recognized core labor standards, pursuant to ADB's Social Protection Strategy.¹ The fund will include information in its annual report on the compliance with such requirements with respect to its investments.

¹ ADB. 2003. *Social Protection Strategy*. Manila (adopted in 2001).