
LOAN NUMBER 2718-KIR(SF)

LOAN AGREEMENT
(Special Operations)
(Road Rehabilitation Project)

between

REPUBLIC OF KIRIBATI

and

ASIAN DEVELOPMENT BANK

DATED 17 MARCH 2011

LAS:KIR 44281

LOAN AGREEMENT (Special Operations)

LOAN AGREEMENT dated 17 March 2011 between REPUBLIC OF KIRIBATI (the "Borrower") and ASIAN DEVELOPMENT BANK ("ADB").

WHEREAS

(A) the Borrower has applied to ADB for a loan for the purposes of the Project described in Schedule 1 to this Loan Agreement;

(B) the Borrower has also requested (i) World Bank to provide financial assistance for civil works under the Project jointly with ADB, and (ii) the Pacific Region Infrastructure Facility to provide financial assistance for civil works under the Project jointly with ADB and for technical assistance aimed at ensuring the sustainability of the Project facilities and, more generally, the operation and management of the Borrower's roads; and

(C) ADB has agreed to make a loan to the Borrower from ADB's Special Funds resources upon the terms and conditions set forth herein;

NOW THEREFORE the parties agree as follows:

ARTICLE I

Loan Regulations; Definitions

Section 1.01. All provisions of the Special Operations Loan Regulations of ADB, dated 1 January 2006 ("Loan Regulations"), are hereby made applicable to this Loan Agreement with the same force and effect as if they were fully set forth herein.

Section 1.02. Wherever used in this Loan Agreement, the several terms defined in the Loan Regulations have the respective meanings therein set forth unless modified herein or the context otherwise requires. Additional terms used in this Loan Agreement have the following meanings:

(a) "Consulting Guidelines" means the Guidelines on the Use of Consultants by Asian Development Bank and its Borrowers (2010, as amended from time to time);

(b) "Consulting Services" means the services to be financed out of the proceeds of the Loan as described in paragraph 3 of Schedule 1 to this Loan Agreement;

(c) "EMP" means the environmental management and the environmental monitoring plan that form part of the IEE;

(d) "Goods" means equipment and materials to be financed out of the proceeds of the Loan, including related services such as transportation, insurance, installation, commissioning, training, and initial maintenance, but excluding Consulting Services;

(e) "IEE" means the initial environmental examination prepared by the Borrower for the Project and approved by ADB;

(f) "Loan Disbursement Handbook" means ADB's Loan Disbursement Handbook (2007, as amended from time to time);

(g) "MPWU" means the Borrower's Ministry of Public Works and Utilities;

(h) "PAM" means the project administration manual for the Project dated 12 November 2010 and agreed between the Borrower and ADB, as updated from time to time in accordance with the respective administrative procedures of the Borrower and ADB;

(i) "PRIF" means the Pacific Region Infrastructure Facility, or any successor thereto;

(j) "PRIF Assistance" means financial assistance in an amount of five million seven hundred and ninety thousand Dollars (\$5,790,000) from PRIF to the Borrower for the purposes described in recital (B) of this Loan Agreement;

(k) "PRIF Financing Agreement" means the agreement pursuant to which the PRIF Assistance is made available to the Borrower;

(l) "Procurement Guidelines" means ADB's Procurement Guidelines (2010, as amended from time to time);

(m) "Procurement Plan" means the procurement plan for the Project dated 12 November 2010 and agreed between the Borrower and ADB, as updated from time to time in accordance with the Procurement Guidelines, the Consulting Guidelines, and other arrangements agreed with ADB;

(n) "Project Executing Agency" for the purposes of, and within the meaning of, the Loan Regulations means the Borrower's Ministry of Finance and Economic Development or any successor thereto acceptable to ADB, which is responsible for the carrying out of the Project;

(o) "Project facilities" means the roads and related facilities to be rehabilitated or constructed under the Project;

(p) "Resettlement Framework" or "RF" means the resettlement framework prepared by the Borrower for the Project and approved by ADB;

(q) "Resettlement Plan" or "RP" means each and any of the resettlement plans developed for the Project;

(r) "WB Assistance" means the financial assistance from World Bank to the Borrower in the amount of twenty million Dollars (\$20,000,000) equivalent in Special Drawing Rights to finance Works jointly with ADB;

(s) "WB Financing Agreement" means the agreement pursuant to which the WB Assistance is made available to the Borrower; and

(t) "Works" means construction or civil works to be financed out of the proceeds of the Loan, including services such as drilling or mapping, and project related services that are provided as part of a single responsibility or turnkey contract, but excluding Consulting Services.

ARTICLE II

The Loan

Section 2.01. ADB agrees to lend to the Borrower from ADB's Special Funds resources an amount in various currencies equivalent to seven million six hundred twenty one thousand Special Drawing Rights (SDR7,621,000).

Section 2.02. (a) The Borrower shall pay to ADB an interest charge at the rate of 1% per annum during the grace period, and 1.5% per annum thereafter, on the amount of the Loan withdrawn from the Loan Account and outstanding from time to time.

(b) The term "grace period" as used in paragraph (a) of this Section means the period prior to the first Principal Payment Date in accordance with the amortization schedule set forth in Schedule 2 to this Loan Agreement.

Section 2.03. The interest charge and any other charge on the Loan shall be payable semiannually on 15 March and 15 September in each year.

Section 2.04. The Borrower shall repay the principal amount of the Loan withdrawn from the Loan Account in accordance with the amortization schedule set forth in Schedule 2 to this Loan Agreement.

Section 2.05. The currency of repayment of the principal amount of the Loan and the currency of payment of the interest charge for the purposes of Sections 4.03(a) and 4.04 of the Loan Regulations shall be the Dollar.

ARTICLE III

Use of Proceeds of the Loan

Section 3.01. The Borrower shall cause the proceeds of the Loan to be applied to the financing of expenditures on the Project in accordance with the provisions of this Loan Agreement.

Section 3.02. The proceeds of the Loan shall be allocated and withdrawn in accordance with the provisions of Schedule 3 to this Loan Agreement, as such Schedule may be amended from time to time by agreement between the Borrower and ADB.

Section 3.03. Except as ADB may otherwise agree, the Borrower shall procure, or cause to be procured, the items of expenditure to be financed out of the proceeds of the Loan in accordance with the provisions of Schedule 4 to this Loan Agreement.

Section 3.04. Withdrawals from the Loan Account in respect of Goods, Works, and Consulting Services shall be made only on account of expenditures relating to:

- (a) Goods which are produced in and supplied from and Works and Consulting Services which are supplied from such countries as shall have been specified by ADB from time to time as eligible sources for procurement; and
- (b) Goods, Works, and Consulting Services which meet such other eligibility requirements as shall have been specified by ADB from time to time.

Section 3.05. The Loan Closing Date for the purposes of Section 8.02 of the Loan Regulations shall be 30 October 2013 or such other date as may from time to time be agreed between the Borrower and ADB.

ARTICLE IV

Particular Covenants

Section 4.01. In the carrying out of the Project and operation of the Project facilities, the Borrower shall perform, or cause to be performed, all obligations set forth in Schedule 5 to this Loan Agreement.

Section 4.02. (a) The Borrower shall (i) maintain, or cause to be maintained, separate accounts for the Project; (ii) have such accounts and related financial statements audited annually, in accordance with appropriate auditing standards consistently applied, by independent auditors whose qualifications, experience and terms of reference are acceptable to ADB; (iii) furnish to ADB, as soon as available but in any event not later than 6

months after the end of each related fiscal year, certified copies of such audited accounts and financial statements and the report of the auditors relating thereto (including the auditors' opinion on the use of the Loan proceeds and compliance with the financial covenants of this Loan Agreement), all in the English language; and (iv) furnish to ADB such other information concerning such accounts and financial statements and the audit thereof as ADB shall from time to time reasonably request.

(b) The Borrower shall enable ADB, upon ADB's request, to discuss the Borrower's financial statements for the Project and its financial affairs related to the Project from time to time with the auditors appointed by the Borrower pursuant to subparagraph (a) hereabove, and shall authorize and require any representative of such auditors to participate in any such discussions requested by ADB, provided that any such discussion shall be conducted only in the presence of an authorized officer of the Borrower unless the Borrower shall otherwise agree.

Section 4.03. The Borrower shall enable ADB's representatives to inspect the Project, the Goods and Works, and any relevant records and documents.

ARTICLE V

Suspension; Acceleration of Maturity

Section 5.01. The following are specified as additional events for suspension of the right of the Borrower to make withdrawals from the Loan Account for the purposes of Section 8.01(m) of the Loan Regulations: the PRIF Assistance or the WB Assistance shall have become liable for suspension or cancellation prior to the Project completion date.

Section 5.02. The following are specified as additional events for acceleration of maturity for the purposes of Section 8.07(d) of the Loan Regulations: any of the events specified in Section 5.01 of this Loan Agreement shall have occurred.

ARTICLE VI

Effectiveness

Section 6.01. The following are specified as additional conditions to the effectiveness of this Loan Agreement for the purposes of Section 9.01(f) of the Loan Regulations: the WB Financing Agreement and the PRIF Financing Agreement shall have been duly executed and delivered by the parties thereto, and all conditions precedent to their effectiveness (other than a condition requiring the effectiveness of this Loan Agreement) shall have been fulfilled or arrangements satisfactory to ADB shall have been made for the fulfillment thereof within a period of time satisfactory to ADB

Section 6.02. A date 90 days after the date of this Loan Agreement is specified for the effectiveness of this Loan Agreement for the purposes of Section 9.04 of the Loan Regulations.

ARTICLE VII

Miscellaneous

Section 7.01. The Minister of Finance and Economic Development of the Borrower is designated as representative of the Borrower for the purposes of Section 11.02 of the Loan Regulations.

Section 7.02. The following addresses are specified for the purposes of Section 11.01 of the Loan Regulations:

For the Borrower

Ministry of Finance and Economic Development
P O Box 67, Bairiki,
Tarawa, Kiribati

Facsimile Number:

(686) 21307

For ADB

Asian Development Bank
6 ADB Avenue
Mandaluyong City
1550 Metro Manila
Philippines

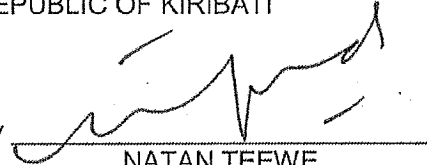
Facsimile Numbers:

(632) 636-2444
(632) 636-2442.

IN WITNESS WHEREOF the parties hereto, acting through their representatives thereunto duly authorized, have caused this Loan Agreement to be signed in their respective names as of the day and year first above written and to be delivered at the principal office of ADB.

REPUBLIC OF KIRIBATI

By



NATAN TEEWE

Minister of Finance and Economic
Development

ASIAN DEVELOPMENT BANK

By



ADRIAN H. RUTHENBERG

Regional Director
South Pacific Subregional Office

SCHEDULE 1**Description of the Project**

1. The objective of the Project is to provide access to a safe and well maintained road network for the population in South Tarawa, Kiribati.
2. The Project shall comprise (i) the rehabilitation of approximately 32.5 kilometers of paved roads on South Tarawa, including sealing and construction of appropriate drainage and road safety facilities; (ii) the repair of localized pavement failures in Betio and Bikenibeu, including construction of appropriate drainage facilities; (iii) the sealing of approximately 8 kilometers of urban feeder roads and improvements to the drainage and road safety facilities; (iv) rehabilitation of the Betio Causeway; and (v) engagement and training of community-based road maintenance groups.
3. The Project includes Consulting Services for (i) design and construction supervision; and (ii) annual external audits of the Project accounts in accordance with Section 4.02 of this Loan Agreement.
4. The Project is expected to be completed by 30 April 2013.

SCHEDULE 2**Amortization Schedule
(Road Rehabilitation Project)**

<u>Date Payment Due</u>	<u>Payment of Principal</u> (expressed in Special Drawing Rights)*
15 March 2019	158,771
15 September 2019	158,771
15 March 2020	158,771
15 September 2020	158,771
15 March 2021	158,771
15 September 2021	158,771
15 March 2022	158,771
15 September 2022	158,771
15 March 2023	158,771
15 September 2023	158,771
15 March 2024	158,771
15 September 2024	158,771
15 March 2025	158,771
15 September 2025	158,771
15 March 2026	158,771
15 September 2026	158,771
15 March 2027	158,771
15 September 2027	158,771
15 March 2028	158,771
15 September 2028	158,771
15 March 2029	158,771
15 September 2029	158,771
15 March 2030	158,771
15 September 2030	158,771
15 March 2031	158,771
15 September 2031	158,771
15 March 2032	158,771
15 September 2032	158,771
15 March 2033	158,771
15 September 2033	158,771
15 March 2034	158,771
15 September 2034	158,771
15 March 2035	158,771
15 September 2035	158,771
15 March 2036	158,771
15 September 2036	158,771
15 March 2037	158,771
15 September 2037	158,771

<u>Date Payment Due</u>	<u>Payment of Principal</u> (expressed in Special Drawing Rights)*
15 March 2038	158,771
15 September 2038	158,771
15 March 2039	158,771
15 September 2039	158,771
15 March 2040	158,771
15 September 2040	158,771
15 March 2041	158,771
15 September 2041	158,771
15 March 2042	158,771
15 September 2042	158,763
Total	7,621,000

* The arrangements for payment are subject to the provisions of Sections 3.04 and 4.03 of the Loan Regulations.

SCHEDULE 3**Allocation and Withdrawal of Loan Proceeds**General

1. The table attached to this Schedule sets forth the Categories of items of expenditure to be financed out of the proceeds of the Loan and the allocation of the Loan proceeds to each such Category ("Table"). (Reference to "Category" in this Schedule is to a Category or Categories of the Table.)

Percentages of ADB Financing

2. Except as ADB may otherwise agree, each item of expenditure shall be financed out of the proceeds of the Loan on the basis of the percentages set forth in the Table.

Interest Charge

3. The amount allocated to Category 3 is for financing the interest charge on the Loan during the implementation period of the Project.

Reallocation

4. Notwithstanding the allocation of Loan proceeds and the withdrawal percentages set forth in the Table,

(a) if the amount of the Loan allocated to any Category appears to be insufficient to finance all agreed expenditures in that Category, ADB may, by notice to the Borrower, (i) reallocate to such Category, to the extent required to meet the estimated shortfall, amounts of the Loan which have been allocated to another Category but, in the opinion of ADB, are not needed to meet other expenditures, and (ii) if such reallocation cannot fully meet the estimated shortfall, reduce the withdrawal percentage applicable to such expenditures in order that further withdrawals under such Category may continue until all expenditures thereunder shall have been made; and

(b) if the amount of the Loan allocated to any Category appears to exceed all agreed expenditures in that Category, ADB may, by notice to the Borrower, reallocate such excess amount to any other Category.

Disbursement Procedures

5. Except as ADB may otherwise agree, the Loan proceeds shall be disbursed in accordance with the Loan Disbursement Handbook.

Retroactive Financing

6. Withdrawals from the Loan Account may be made for reimbursement of eligible expenditures incurred before the Effective Date, but not earlier than 12 months before the date of this Loan Agreement in connection with Consulting Services for design and construction supervision, subject to a maximum amount equivalent to six hundred thousand Dollars (\$600,000).

TABLE

ALLOCATION AND WITHDRAWAL OF LOAN PROCEEDS (Road Rehabilitation Project)			
CATEGORY			ADB FINANCING
Number	Item	Total Amount Allocated for ADB Financing (SDR)	Percentage and Basis for Withdrawal from the Loan Account
1	Works	5,055,000	27% of total expenditure claimed
2	Consulting Services	1,416,000	100% of total expenditure claimed*
3	Interest Charge	89,000	100% of amounts due
4	Unallocated	1,061,000	
	Total	7,621,000	

* Exclusive of taxes or duties imposed within the territory of the Borrower.

SCHEDULE 4

Procurement of Goods, Works and Consulting Services

General

1. The procurement of Goods, Works and Consulting Services shall be subject to and governed by the Procurement Guidelines, and the Consulting Guidelines, respectively, with such modifications and waivers as will have been agreed to be necessary for the purposes of the Project.
2. All terms used and not otherwise defined in this Loan Agreement have the meanings provided in the Procurement Guidelines and/or the Consulting Guidelines, as applicable.

Procurement of Goods and Works

3. Except as ADB may otherwise agree, Goods and Works shall only be procured on the basis of international competitive bidding procedures, subject to, among other things, the detailed arrangements and threshold values set forth in the Procurement Plan. The Borrower may only modify the methods of procurement or threshold values with the prior agreement of ADB, and modifications must be set out in updates to the Procurement Plan.

Selection of Consulting Services

4. Except as ADB may otherwise agree, and except as set forth in the paragraph below, the Borrower shall apply quality- and cost-based selection for selecting and engaging Consulting Services.
5. The Borrower shall apply consultants' qualifications selection procedures for selecting and engaging Consulting Services for the annual external audit of Project accounts in accordance with the procedures set forth in the Procurement Plan.

Industrial or Intellectual Property Rights

6. (a) The Borrower shall ensure that all Goods and Works procured (including without limitation all computer hardware, software and systems, whether separately procured or incorporated within other goods and services procured) do not violate or infringe any industrial property or intellectual property right or claim of any third party.

(b) The Borrower shall ensure that all contracts for the procurement of Goods and Works contain appropriate representations, warranties and, if appropriate, indemnities from the contractor or supplier with respect to the matters referred to in subparagraph (a) of this paragraph.

7. The Borrower shall ensure that all ADB-financed contracts with consultants contain appropriate representations, warranties and, if appropriate, indemnities from the consultants to ensure that the Consulting Services provided do not violate or infringe any industrial property or intellectual property right or claim of any third party.

ADB's Review of Procurement Decisions

8. The selection of consultants for design and construction supervision services will be undertaken by ADB, with the express understanding that the Borrower will enter into a contract with the consultants thus selected. Contracts procured under international competitive bidding procedures and contracts for Consulting Services shall be subject to prior review by ADB, unless otherwise agreed between the Borrower and ADB and set forth in the Procurement Plan.

No Taxes and Duties

9. The Borrower shall ensure that the Consulting Services are exempt from all taxes and duties imposed within the territory of the Borrower and that suppliers of the Consulting Services receive a written exemption from such taxes and duties at the time of award of contract.

SCHEDULE 5

Execution of Project and Operation of Project Facilities; Financial Matters

Implementation Arrangements

1. The Borrower shall ensure that the Project is implemented in accordance with the detailed arrangements set forth in the PAM. Any subsequent change to the PAM shall become effective only after approval of such change by the Borrower and ADB. In the event of any discrepancy between the PAM and this Loan Agreement, the provisions of this Loan Agreement shall prevail.
2. The Borrower shall ensure that MPWU employs sufficient staff to manage Project implementation for the duration of the Project, with adequate and relevant expertise in the field of project management, financial management, engineering, procurement, environmental and social safeguards implementation. The Borrower shall provide staff assigned to the Project with the necessary office space, facilities, equipment, support staff and management information systems for the entire duration of the Project. The Borrower shall undertake best efforts to ensure that the same persons will continue to be assigned to the Project for the entire duration of the Project.

Road Sector Reform

3. The Borrower shall actively pursue reforms for sustainable road sector management and asset maintenance. To this end, the Borrower shall (a) engage in an active policy dialogue with ADB to identify the strengths and weaknesses of the Borrower's current management and maintenance of roads, including, without limitation, a review of MPWU's role and performance in managing the road sector and the current system of road user charges; (b) adopt, no later than 31 December 2011, a road sector development plan, acceptable to ADB, that sets out specific, monitorable and time-bound policy, regulatory, and institutional reforms towards the creation of sustainable road sector management and asset maintenance mechanisms; and (c) implement the road sector development plan in accordance with the time line and other modalities specified in the plan. At least 3 months prior to the adoption of the road sector development plan or of any legal, policy, regulatory or institutional reforms proposed under the road sector development plan, the Borrower shall (x) provide ADB with a copy of the plan and the proposed reforms, together with a reasonable amount of time to review and comment, and (y) give due consideration to ADB's views on the relevant reforms prior to their enactment.

Counterpart Support

4. The Borrower shall make available all counterpart funds required for timely and effective implementation of the Project, including any funds required to make land available for the Project, to mitigate unforeseen environmental and social impacts, and to meet additional costs arising from design changes, price escalation in construction costs and/or unforeseen circumstances. The Borrower shall make the resources thus required available on an annual basis for each fiscal year. Without limiting the generality of the foregoing, the Borrower shall allocate all currently accrued earnings and any future net earnings from the Betio causeway toll road towards counterpart funding for the Project.

Operation and Maintenance

5. The Borrower shall (i) ensure that the Project facilities are maintained in accordance with applicable standards and best international practices, and (ii) allocate and make available, on a timely basis, the funds budgeted for the reconstruction and repair of the Project facilities.

6. Notwithstanding the foregoing, the Borrower (i) shall ensure that the Works contracts include an obligation on the part of contractors to provide periodic and or routine maintenance of the Project facilities according to applicable design standards for a period of at least 2 years, and (ii) from fiscal year 2013, shall allocate annually at least \$1,500 per kilometer for maintenance of sealed roads in South Tarawa and \$500 per kilometer for maintenance of unsealed roads, and increase the allocation annually thereafter at the rate of inflation.

Road safety

7. The Borrower shall (a) conduct road safety audits on the detailed designs of the Project Roads and of the Project roads when construction is substantially completed and implement jointly agreed recommendations arising from the audits; (b) install appropriate road safety facilities during Project implementation, including pavement markings, traffic signs and signals, warning signs, and hazard barriers; and (c) establish a national road safety task force and implement a road safety action plan to be developed with the PRIF Assistance.

Environment

8. The Borrower shall ensure that:

- (i) the Project is undertaken and implemented, and the Project facilities are designed, constructed, operated, and maintained, in accordance with the Borrower's applicable laws and regulations and ADB's Safeguard Policy Statement (2009);
- (ii) the IEE and the EMP are implemented in accordance with their terms;
- (iii) in the event that any unanticipated adverse environmental impact occurs or a mitigation measure under the IEE or EMP does not have the desired effect, this is reported to ADB, and remedial actions are taken to mitigate the relevant impacts in consultation with the affected persons and ADB;
- (iv) any changes to the location or land alignment on account of detailed designs of the Project facilities are mutually agreed between the Borrower and ADB;
- (v) the IEE and EMP are updated, as necessary, during the course of Project implementation, and submitted to ADB for clearance;

- (vi) the contractors engaged for the Project are contractually obliged to implement the IEE and EMP and report on their implementation on a regular basis, along with any deviation; and
- (vii) reports on the implementation of the IEE and EMP are submitted to ADB on a semiannual basis.

Resettlement

9. The Borrower shall ensure that all land and rights-of-way required for the Project are made available to the Works contractor(s) in accordance with the schedule agreed under the contract for the relevant Works, subject to compliance of all land acquisition and resettlement activities with: (i) the RF, the relevant RP, or any update thereof, (ii) ADB's Safeguard Policy Statement, and (iii) all applicable laws and regulations of the Borrower.

10. The Borrower shall ensure that people affected by the Project are compensated in a timely manner based on replacement cost in accordance with the RF and the relevant RP, and that payments will be made in a timely manner, prior to dispossession from land and other assets. The Borrower shall submit progress and completion reports on land acquisition and resettlement on a semi-annual basis.

11. The Borrower shall ensure that prior to land acquisition and any resettlement for the Project, the RF, the relevant RP or any update thereof, are disclosed to persons affected by the Project and confirm that they be uploaded onto the ADB website.

12. The Borrower shall ensure that essential public infrastructure that may be affected by land acquisition and resettlement is replaced, as appropriate, in an expeditious manner.

13. The Borrower shall ensure that construction contracts contain binding requirements for construction contractors to fully reinstate pathways and other local infrastructures to at least their pre-project condition upon construction completion. The Borrower shall adequately record the condition of roads and other infrastructure prior to transport of material and construction commencement.

Labor Standards

14. The Borrower shall include a specific provision in bidding documents to ensure that Works contractors (a) comply with applicable core labor standards, labor laws, and incorporate applicable workplace occupational safety norms; (b) do not differentiate payment between men and women for work of equal value; (c) do not employ child labor in the construction and maintenance activities; (d) eliminate forced or compulsory labor; (e) eliminate discrimination in respect of employment; (f) allow for freedom of association; and (g) to the extent possible, maximize employment of local poor and disadvantaged persons for project construction purposes, provided that the requirements for job and efficiency are adequately met. The Borrower shall ensure that appropriate entities - for example nongovernment organizations - disseminate information on the risks of sexually transmitted infections, including HIV/AIDS, to the employees of Works contractors engaged

under the Project and to members of the local communities surrounding the Project roads, particularly females.

Grievance Redress Committee

15. The Borrower shall maintain a grievance redress committee or committees with representation from all stakeholders in the Project facilities for addressing any grievances from affected peoples concerning resettlement, environment and any other social issues in a timely manner.

Governance and Corruption

16. The Borrower shall (i) comply with ADB's Anticorruption Policy (1998, as amended to date) and acknowledges that ADB reserves the right to investigate directly, or through its agents, any alleged corrupt, fraudulent, collusive or coercive practice relating to the Project; and (ii) cooperate with any such investigation and extend all necessary assistance for satisfactory completion of such investigation.

17. The Borrower shall ensure that anticorruption provisions acceptable to ADB are included in all bidding documents and contracts, including provisions specifying the right of ADB to audit and examine the records and accounts of the executing and implementing agencies and all contractors, suppliers, consultants, and other service providers as they relate to the Project.

18. The Borrower shall announce the Project and business opportunities associated with the Project on the website of the Ministry of Finance and Economic Development. The website shall publish the audited Project accounts, Project progress reports and at least disclose the following information in relation to Consulting Services, Goods and Works procured for the Project: (i) the list of participating bidders, (ii) the name of the winning bidder, (iii) the amount of the contracts awarded, and (iv) the works, goods and services procured.