

LOAN NUMBER L0081A

LOAN AGREEMENT

(Support to Colombo Urban Regeneration Project)

between

DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA

and

ASIAN INFRASTRUCTURE INVESTMENT BANK

Dated April 25 , 2019

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LOAN AGREEMENT

Agreement dated April 25, 2019 ("Loan Agreement"), between DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA ("Borrower") and ASIAN INFRASTRUCTURE INVESTMENT BANK ("Bank"). The Borrower and the Bank hereby agree as follows:

ARTICLE I. GENERAL CONDITIONS; DEFINITIONS

- 1.01. The General Conditions (as defined in the Appendix to this Loan Agreement) constitute an integral part of this Loan Agreement.
- 1.02. Unless the context requires otherwise, the capitalized terms used in this Loan Agreement have the meanings ascribed to them in the General Conditions or in the Appendix to this Loan Agreement.

ARTICLE II. LOAN

- 2.01. The Bank agrees to lend to the Borrower, on the terms and conditions set forth or referred to in this Loan Agreement, the amount of two hundred million Dollars (\$200,000,000), ("Loan"), to assist in financing the project described in Schedule 1 to this Loan Agreement ("Project").
- 2.02. The Borrower may withdraw the proceeds of the Loan in accordance with Section IV of Schedule 2 to this Loan Agreement.
- 2.03. The Front-end Fee payable by the Borrower shall be equal to one-quarter of one percent (0.25%) of the Loan amount.
- 2.04. The Commitment Fee payable by the Borrower shall be equal to one-quarter of one percent (0.25%) per annum on the Unwithdrawn Loan Balance.
- 2.05. The interest payable by the Borrower for each Interest Period shall be at the **Variable Rate** equal to the sum of:
 - (a) LIBOR; and
 - (b) 1.40% per annum, as provided under Section 3.02 of the General Conditions. Notwithstanding the foregoing, if any amount of the Withdrawn Loan Balance remains unpaid when due and such non-payment continues for a period of thirty (30) days, then the Borrower shall pay the Default Interest Rate on such overdue amount, in lieu of the Variable Rate, as provided in Section 3.02(c) of the General Conditions.
- 2.06. The Interest Payment Dates are May 15 and November 15 in each year.
- 2.07. The principal amount of the Loan shall be repaid in accordance with the amortization schedule set forth in Schedule 3 to this Loan Agreement.



ARTICLE III. PROJECT

- 3.01. The Borrower declares its commitment to the objectives of the Project. To this end, the Borrower shall carry out the Project through MMWD and UDA in accordance with the provisions of Article IV of the General Conditions.
- 3.02. Without limitation upon the provisions of Section 3.01 of this Loan Agreement, and except as the Borrower and the Bank shall otherwise agree, the Borrower shall ensure that the Project is carried out in accordance with the provisions of Schedule 2 to this Loan Agreement.

ARTICLE IV. EFFECTIVENESS; TERMINATION

- 4.01. The Additional Conditions of Effectiveness consist of the following:
- (a) The Borrower has established a Project Management Unit, within MMWD, with terms of reference satisfactory to the Bank.
 - (b) The Borrower has adopted a Project Implementation Manual (PIM), in form and substance acceptable to the Bank.
- 4.02. The Effectiveness Deadline is the date ninety (90) days after the date of this Loan Agreement.

ARTICLE V. REPRESENTATIVE; ADDRESSES

- 5.01. The Borrower's representative designated for purposes of Section 9.02 of the General Conditions is the Secretary, Ministry of Finance.
- 5.02. The Borrower's address for purposes of Section 9.01 of the General Conditions is:

Department of External Resources
The Secretariat
Colombo 1, Sri Lanka
Telephone: 94 11 2484693 Facsimile: 94 11 2447633
94 1 2434876 94 11 2387153

- 5.03. The Bank's Address is:

Asian Infrastructure Investment Bank
B-9 Financial Street, Xicheng District
Beijing, People's Republic of China 100033

Facsimile: +86-10-8358-0002



AGREED at Beijing, China, as of the day and year first above written.

DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA

By K. Kodirum
Authorized Representative

Name: Karunasena Kodituwakku,
Ambassador

Title: _____

ASIAN INFRASTRUCTURE INVESTMENT BANK

By D. Jeg
Authorized Representative

Name: D.J. Pandian

Title: Vice President



SCHEDULE 1

Project Description

The objective of the Project is to improve housing conditions of low-income communities and increase land use efficiency in Colombo through investments in the construction of affordable housing and redevelopment of land, with associated policy and system enhancements.

The Project consists of the following parts:

Part A. Housing Construction

Construction of about 5,500 units in multi-story apartment buildings in about nine residential complexes ("Sub Projects"), to move the selected households from their current residences in underserved communities, and to provide full infrastructure, including water supply and sewage, electricity, elevators, solid waste management and access to transport, and other facilities and improvements as deemed necessary.

Part B. Land Redevelopment

Assist in maximizing efficiency of the use of the vacant lands owned by the government, mostly but not limited to those that become available after the households move into the new apartment buildings constructed under Part A, through, inter alia, the provision of technical advisory services in planning, designing and marketing, as well as providing basic infrastructure for the public or commercial redevelopment or re-use of land.

Part C. Technical Support and Project Management

Provision of technical advisory services, studies and logistical assistance to facilitate Project management and supervision, and measures to ensure the long-term sustainability of the housing schemes, including (1) support for implementation of the environmental and social, legal, procurement, financial management, information technology, and monitoring and evaluation; (2) for capacity building for UDA and updating of the Metro Colombo City Guidance Plan; (3) post-resettlement assistance for housing beneficiaries, including training for adjustment to new residential environment and the support for establishment and operation of community associations; (4) for the review and improvement of policies and procedures relating to housing allocation, provision of ownership deeds, arrangements for housing transfer and management; and (5) a study to review and recommend improvements to the policies and programs for urban housing.

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SCHEDULE 2

Project Execution

Section I. Implementation Arrangements

A. Institutional Arrangements.

1. The Borrower shall:
 - (a) maintain, until the completion of the Project, the PMU to be responsible for coordinating and supervising Project implementation;
 - (b) ensure that the PMU functions at all times in a manner and with staffing, budgetary resources, and authority necessary and appropriate for satisfactory Project implementation, and all of which shall be acceptable to the Bank; and
 - (c) ensure the provision of efficient and effective technical and administrative support to the PMU from other specialized units of the Borrower.
2. The Borrower shall, by no later than six (6) months after the Effective Date, establish a steering committee, consisting of representatives of the Borrower's relevant ministries and agencies, including, inter alia, its National Planning Department, External Resources Department, other relevant departments of MoF, Ministry of Housing Construction and Cultural Affairs, UDA and CMC (i) to guide the urban housing study carried out under Part C of the Project; (ii) upon its completion, to review the findings and recommendations of said study; (iii) to secure the Bank's views and comments on the recommendations; and (iv) to make final recommendations to the government, for its implementation.
3. The Borrower, through MMWD, shall:
 - (a) cause the UDA to appoint, by no later than six (6) months after the Effective Date, a consultant, with terms of reference satisfactory to the Bank, to develop the rules and procedures of land redevelopment and sale/lease involving site improvement by UDA or engaging a private partner;
 - (b) cause the UDA to appoint, by no later than six (6) months after the Effective Date, adequate number of qualified consultants, with terms of reference satisfactory to the Bank, to: (i) review and revise the housing exchange contract to clarify the rights and obligations of the residents who are provided with the new housing units, and to design a methodology to implement the conditional transfers of the deeds to the apartments, and the establishment of a condominium association or other similar arrangements that will permit the residents to exercise their rights and obligations; and (ii) develop programs to assist the beneficiaries in relocation and adjustment to the new housing complexes, and in establishing and operating the condominium association or other community organization;
 - (c) by no later than six (6) months after receipt of the consultants' report prepared in accordance with (b)(i) above, cause UDA to prepare policy proposals based on the findings and recommendations in said report; and



(d) cause the UDA to appoint, by no later than twelve (12) months after the Effective Date, one consulting firm, with terms of reference and qualifications satisfactory to the Bank, to assess national public policy and programs for urban housing, and recommend options to improve their efficiency, equity, and fiscal sustainability.

B. Project Manual

1. The Borrower shall carry out the Project in accordance with the Project Implementation Manual.
2. The Borrower may, from time to time, as required in light of developments during Project implementation, propose revisions to the Project Implementation Manual, as follows: The Borrower shall: (a) furnish each proposed revision to the Bank for its review; (b) afford the Bank a reasonable opportunity to exchange views with the Borrower on the proposed revision; and (c) thereafter update the Project Implementation Manual to incorporate such revisions as shall have been agreed with the Bank. The Project Implementation Manual, as so revised, shall become effective only after the Bank has agreed to said revisions.
3. In the event of any discrepancy between the Project Implementation Manual and this Loan Agreement, the provisions of this Loan Agreement shall prevail.

C. Prohibited Practices

1. The Borrower shall ensure that its personnel and other representatives involved in implementing the Project, including those of the MMWD and UDA, adhere to the highest ethical standards in the implementation of the Project. To this end, the Borrower shall (i) require that each of these persons not engage in any Prohibited Practice in connection with the Loan; and (ii) ensure that the Project is carried out in accordance with the provisions of the Prohibited Practices Policy.

D. Environmental and Social Requirements

1. The Borrower shall, through MMWD and UDA, carry out the Project in accordance with the Environmental and Social Policy and Standards. To this end, the Borrower shall take the measures set forth or referred to in paragraph 2 of this Section.
2. The Borrower shall, through MMWD and UDA:
 - (a) carry out the Project in accordance with the Environmental and Social Management Planning Framework and the Resettlement Policy Framework;
 - (b) (i) prepare, in accordance with the Environmental and Social Management Planning Framework, Resettlement Policy Framework, each required Environmental and Social Management Plan, and site specific Resettlement Action Plan, upon the identification of any Project activity that would require such a plan in accordance with said framework; (ii) promptly furnish said plan to the Bank upon its preparation; (iii) afford the Bank a reasonable opportunity to review the same; and (iv) thereafter, disclose and implement such plan as shall have been approved by the Bank, in accordance with its provisions;



- (c) ensure (i) that no Project activity covered by the Environmental and Social Management Planning Framework is initiated unless and until the Environmental and Social Management Plan for said activity has been approved by the Bank and all actions required under said plan prior to the carrying out of said activity have been implemented in accordance with said plan's provisions; and (ii) that no resettlement shall be initiated until the relevant, site-specific Resettlement Action Plan, prepared consistently with the Resettlement Policy Framework, has been approved by the Bank and all actions required under said plan prior to the carrying out of said activity have been implemented in accordance with said plan's provisions; and
 - (d) (i) ensure that the monitoring and evaluation policies and procedures required pursuant to Section 4.08(a) of the General Conditions, are adequate to enable it to monitor and evaluate on an ongoing basis, the Project's environmental and social risks and impacts, including progress in the implementation of the plans and frameworks referred to above in this paragraph 2; and (ii) furnish to the Bank, on a quarterly basis, the results of said environmental and social monitoring and evaluation.
- 3. Without limitation upon its other reporting obligations under this Agreement, the Borrower shall, through MMWD and UDA, furnish to the Bank, on a quarterly basis, reports on the status of compliance with the Environmental and Social Management Planning Framework, Resettlement Policy Framework, Environmental and Social Management Plan, and site-specific Resettlement Action Plan, giving details of:
 - (a) compliance with the provisions of the Environmental and Social Management Planning Framework, Resettlement Policy Framework, Environmental and Social Management Plan, and site-specific Resettlement Action Plan;
 - (b) measures taken in furtherance of the Environmental and Social Management Planning Framework, Resettlement Policy Framework, Environmental and Social Management Plan, and site-specific Resettlement Action Plan;
 - (c) conditions, if any, which interfere or threaten to interfere with the smooth implementation of any of the Environmental and Social Management Planning Framework, Resettlement Policy Framework, Environmental and Social Management Plan, and site-specific Resettlement Action Plan; and
 - (d) remedial measures taken or required to be taken to address such conditions.
- 4. The Borrower, through MMWD and UDA, shall promptly take all remedial measures referred to in paragraph 3(d) above, as shall have been agreed by the Bank.
- 5. The Borrower, through MMWD and UDA, shall ensure that each contract procured under the Project includes the obligation of the relevant contractor to comply with the relevant Environmental and Social Management Planning Framework, Resettlement Policy Framework, Environmental and Social Management Plan, and site-specific Resettlement Action Plan applicable to the respective activities commissioned or awarded pursuant to said contract.

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Section II. Project Monitoring Reporting and Evaluation

A. Project Reports

The Borrower shall, through MMWD and UDA, monitor and evaluate the progress of the Project and prepare Project Reports in accordance with the provisions of Section 4.08 of the General Conditions and on the basis of the indicators set forth or referred to in the Project Implementation Manual. Each Project Report shall cover the period of one (1) calendar semester and shall be furnished to the Bank not later than one (1) month after the end of the period covered by such report.

B. Financial Management, Financial Reports and Audits

1. The Borrower shall, through MMWD and UDA, maintain or cause to be maintained a financial management system in accordance with the provisions of Section 4.09 of the General Conditions.
2. Without limitation on the provisions of Part A of this Section, the Borrower shall, through MMWD and UDA, prepare and furnish to the Bank, as part of the Project Report, not later than one (1) month after the end of each calendar quarter, interim unaudited financial reports for the Project covering the quarter, in form and substance satisfactory to the Bank.
3. The Borrower shall have its Financial Statements audited in accordance with the provisions of Section 4.09(b) of the General Conditions. Each audit of the Financial Statements shall cover the period of one (1) fiscal year of the Borrower. The audited Financial Statements for each such period shall be furnished to the Bank not later than six (6) months after the end of such period.

Section III. Procurement

A. General

1. **Goods, Works and Services.** All goods, works, consulting services and non-consulting services required for the Project and to be financed out of the proceeds of the Loan shall be procured in accordance with:
 - (a) the applicable requirements set forth or referred to in the Procurement Policy and the Procurement Directive;
 - (b) the Project Delivery Strategy (including, the Procurement Plan); and
 - (c) the provisions of this Section.
2. **Definitions.** The capitalized terms used below in this Section to describe particular procurement methods or methods of review by the Bank of particular contracts refer to the corresponding method described or referred to in the Procurement Directive.



B. Particular Methods of Procurement of Goods, Works and Non-consulting Services

1. **International Open Competitive Tendering.** Except as otherwise provided below in paragraph 2 of this Part B, goods, works and non-consulting services shall be procured under contracts awarded on the basis of International Open Competitive Tendering.
2. **Other Methods of Procurement of Goods, Works and Non-consulting Services.** The methods, other than International Open Competitive Tendering, that may be used for procurement of goods, works and non-consulting services, are specified in the Procurement Plan.

C. Particular Methods of Procurement of Consultants' Services

1. **Quality Cost-based Selection.** Except as otherwise provided below in paragraph 2 of this Part C, consultants' services shall be procured under contracts awarded on the basis of Quality Cost-based Selection.
2. **Other Methods of Procurement of Consultants' Services.** The methods, other than Quality and Cost-based Selection, that may be used for procurement of consultants' services, are specified in the Procurement Plan.

D. Review by the Bank of Procurement Decisions

The Procurement Plan shall set forth those contracts that shall be subject to the Bank's Prior Review. All other contracts shall be subject to Post Review by the Bank.

Section IV. Withdrawal of Loan Proceeds

A. General

1. The Borrower may withdraw the proceeds of the Loan in accordance with the provisions of Article II of the General Conditions, this Section, and such additional instructions as the Bank shall specify by notice to the Borrower, to finance Eligible Expenditures as set forth below in the table in paragraph A.2 of this Section.
2. The following table specifies the categories of Eligible Expenditures that may be financed out of the proceeds of the Loan ("Category"), the allocation of the amounts of the Loan to each Category, and the percentage of expenditures to be financed for Eligible Expenditures in each Category.

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Category	Amount of the Loan Allocated (expressed in USD)	Percentage of Expenditures to be financed (exclusive of Taxes)
(1) Goods, works, non-consulting services, and consultants' services under Part A	153,000,000	85%
(2) Goods, non-consulting services and consultants' services under Part B	5,000,000	100%
(3) Works under Part B	30,000,000	86%
(4) Goods, non-consulting services, consultants' services and training under Part C	6,000,000	100%
(5) Front-end Fee	500,000	Amount payable pursuant to Section 2.03 of this Loan Agreement in accordance with Section 2.08(b) of the General Conditions
(6) Interest and Commitment Fee	5,500,000	Amount payable pursuant to Section 2.08(c) and Section 3.02 of the General Conditions
TOTAL AMOUNT	200,000,000	

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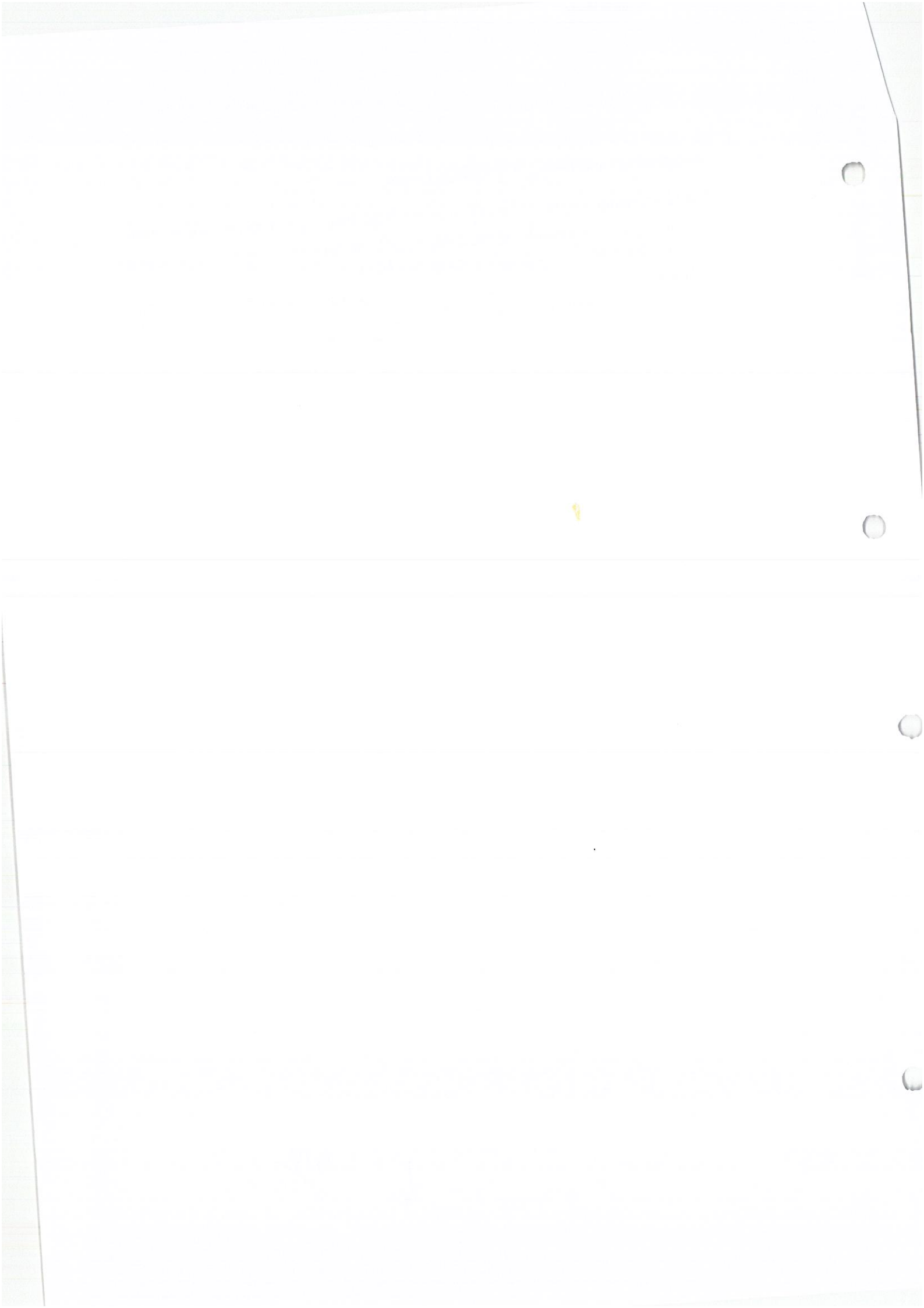
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B. Withdrawal Conditions; Withdrawal Period

1. Notwithstanding the provisions of Part A of this Section, no withdrawal shall be made:
 - a. for payments made prior to the date of this Loan Agreement, except as otherwise provided below in paragraph 2 of this Part B; or
 - b. exceeding eighty (80) percent of the amount allocated to a Sub-Project under Part A of the Project in accordance with the Project Implementation Manual until the Resettlement Action Plan for such Sub-Project has been approved by the Bank.
2. For purposes of Section 2.06 of the General Conditions, withdrawals may be made for Retroactive Payments subject to the following limits:
 - (a) the Retroactive Financing Date is October 1, 2018; and
 - (b) the Retroactive Financing Limit is USD 40,000,000 (forty million Dollars).
3. For purposes of Section 2.05(c) of the General Conditions, and paragraph 8 of the Appendix thereto, the Closing Date is December 31, 2025.

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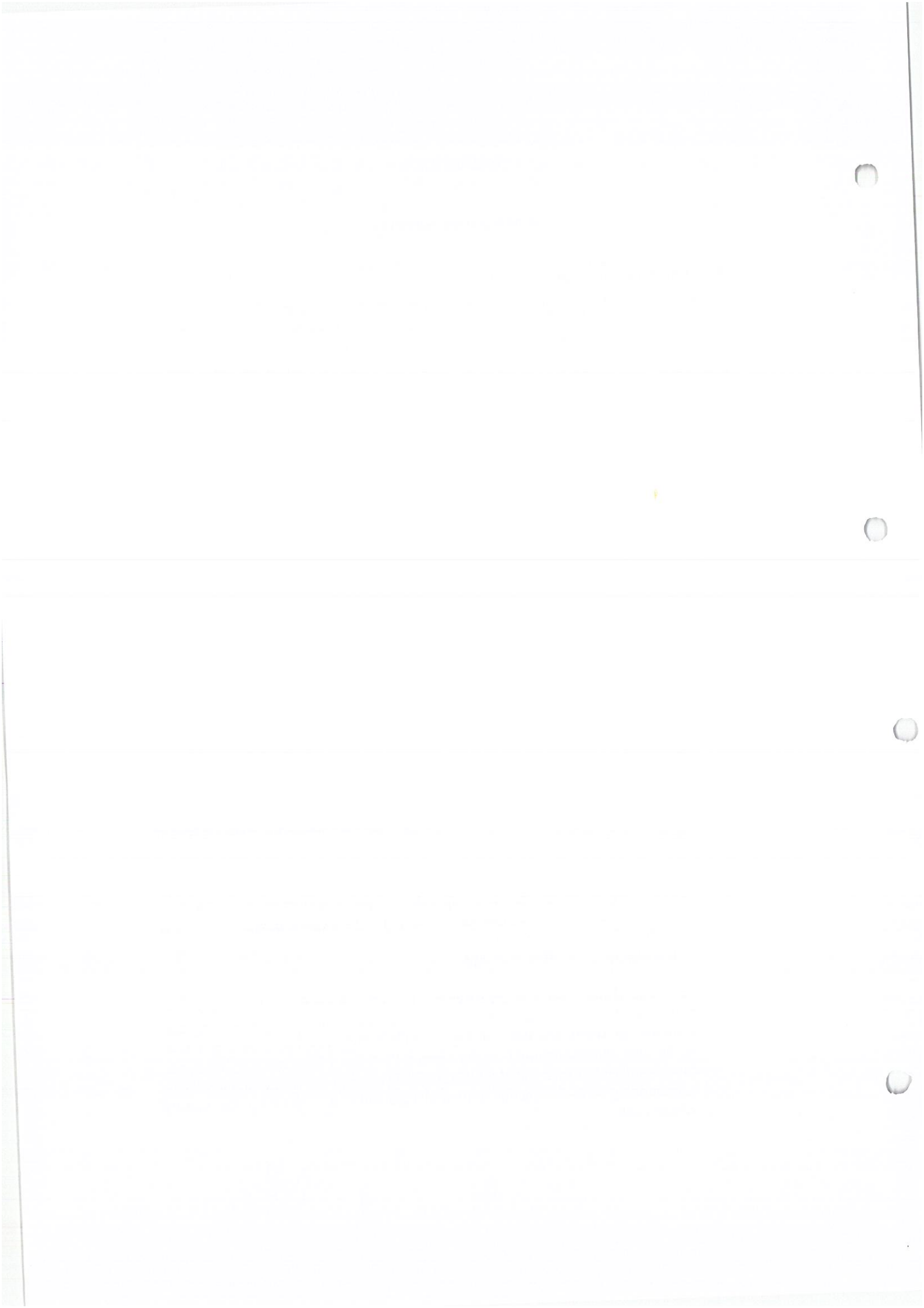
SCHEDULE 3

Amortization Schedule

1. The following table sets forth the Principal Payment Dates of the Loan and the percentage of the total principal amount of the Loan payable on each Principal Payment Date ("Installment Share"). If the proceeds of the Loan have been fully withdrawn as of the first Principal Payment Date, the principal amount of the Loan repayable by the Borrower on each Principal Payment Date shall be determined by the Bank by multiplying: (a) Withdrawn Loan Balance as of the first Principal Payment Date; by (b) the Installment Share for each Principal Payment Date.

Principal Payment Date	Installment Share (Expressed as a Percentage)
On each May 15 and November 15: Beginning November 15, 2027 through November 15, 2048	2.27%
On May 15, 2049	2.39%

2. If the proceeds of the Loan have not been fully withdrawn as of the first Principal Payment Date, the principal amount of the Loan repayable by the Borrower on each Principal Payment Date shall be determined as follows:
- (a) To the extent that any proceeds of the Loan have been withdrawn as of the first Principal Payment Date, the Borrower shall repay the Withdrawn Loan Balance as of such date in accordance with paragraph 1 of this Schedule.
 - (b) Any amount withdrawn after the first Principal Payment Date shall be repaid on each Principal Payment Date falling after the date of such withdrawal in amounts determined by the Bank by multiplying the amount of each such withdrawal by a fraction, the numerator of which is the original Installment Share specified in the table in paragraph 1 of this Schedule for said Principal Payment Date ("Original Installment Share") and the denominator of which is the sum of all remaining Original Installment Shares for Principal Payment Dates falling on or after such date.
3. (a) Amounts of the Loan withdrawn within two (2) calendar months prior to any Principal Payment Date shall, for the purposes solely of calculating the principal amounts payable on any Principal Payment Date, be treated as withdrawn and outstanding on the second Principal Payment Date following the date of withdrawal and shall be repayable on each Principal Payment Date commencing with the second Principal Payment Date following the date of withdrawal.



- (b) Notwithstanding the provisions of sub-paragraph (a) of this paragraph, if at any time the Bank adopts a due date billing system under which invoices are issued on or after the respective Principal Payment Date, the provisions of such sub-paragraph shall no longer apply to any withdrawals made after the adoption of such billing system.

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APPENDIX

Section I. Definitions

1. "Borrower" means the Recipient, as said term is defined in the General Conditions.
2. "Category" means a category set forth in the table in Section IV.A.2 of Schedule 2 to this Loan Agreement.
3. "CMC" means Colombo Municipal Council.
4. "Displaced Person" means a person who, on account of the execution of the Project, has experienced or would experience a direct economic and social impacts caused by: (a) the involuntary taking of land, resulting in: (i) relocation or loss of shelter; (ii) loss of assets or access to assets; or (iii) loss of income sources or means of livelihood, whether or not such person must move to another location; or (b) the involuntary restriction of access to legally designated parks and protected areas resulting in adverse impacts on the livelihood of such person, and "Displaced Persons" means, collectively, all such Displace Persons.
5. "Environmental and Social Management Plan" or "ESMP" means the Borrower's environmental and social management plan or plans to be prepared during Project implementation, satisfactory to the Bank, that set out the environmental protection measures, including measures for the protection of physical cultural resources, in respect of the Project, as well as administrative and monitoring arrangements to ensure the implementation of said plan(s), as said plan may be revised from time to time with the prior written agreement of the Bank, and such term includes all schedules and agreements supplemental thereto.
6. "Environmental and Social Management Planning Framework" or "ESMF" means the Borrower's environmental and social management planning framework of September 2018, disclosed on October 2, 2018, setting forth the guiding policies/principles, acceptable standards and procedures for: (a) the screening of Project investment activities and the identification of any adverse or positive social and environmental impacts caused, or expected to be caused, on account of their implementation, and (b) the preparation of their prescribed environmental and social impact assessments, or ESMP(s); as such framework may be revised, updated or supplemented from time to time with the prior written concurrence of the Bank.
7. "External Resources Department" means the Borrower's External Resources Department, or any successor(s) thereto.
8. "General Conditions" means the "Asian Infrastructure Investment Bank General Conditions for Sovereign-backed Loans", dated November 29, 2018, with the modifications set forth in Section II of this Appendix.
9. "Ministry of Finance" or "MoF" means the Borrower's Ministry of Finance, or any successor(s) thereto.



10. "Ministry of Housing Construction and Cultural Affairs" means the Borrower's Ministry of Housing Construction and Cultural Affairs, or any successor(s) thereto.
11. "MMWD" means the Borrower's Ministry of Megapolis and Western Development, or any successor(s) thereto.
12. "National Planning Department" means the Borrower's National Planning Department, or any successor(s) thereto.
13. "Procurement Directive" means the Bank's *Interim Operational Directive on Procurement Instructions for Recipients*, dated June 2, 2016.
14. "Procurement Plan" means the Borrower's procurement plan for the Project, dated October 3, 2018, as said plan may be updated from time to time in accordance with the provisions of the Procurement Directive.
15. "Prohibited Practices Policy" means the Bank's Policy on Prohibited Practices dated December 8, 2016.
16. "Project Delivery Strategy" means the Borrower's Project delivery strategy, dated October 3, 2018, as said strategy may be updated from time to time in accordance with the provisions of the Procurement Directive.
17. "Project Implementation Manual" means the Borrower's manual adopted pursuant to Section 4.01 of this Agreement, for the Project which includes, inter alia, the Bank's requirements on evaluation procedures, disbursement process, monitoring and evaluation and reporting obligations and safeguards and review procedures, which manual shall not be amended without the Bank's consent.
18. "Project Management Unit" or "PMU" means the Project Management Unit, established pursuant to Section 4.01(a) of this Agreement.
19. "Resettlement Action Plan" or "RAP" means each plan adopted for the purposes of an activity under the Project, acceptable to the Bank and consistent with the RPF, and giving details of agreed provisions for compensation, rehabilitation and resettlement assistance to Displaced Persons under the Project, along with procedural and institutional measures needed to implement such agreed provisions, acceptable to the Bank and the Borrower.
20. "Resettlement Policy Framework" or "RPF" means the Borrower's resettlement policy framework for the Project set forth in the document dated September 25, 2018, disclosed on October 2, 2018, which framework sets out the policies and procedures for land acquisition, resettlement, compensation, preparation of resettlement action plans therefor, consultation, disclosure, grievance redress, and monitoring and reporting during Project implementation, as said framework may be revised from time to time with the prior agreement of the Bank.
21. "Sub-Projects" means the sub-projects referred to under Part A of Schedule 1 to this Agreement.



22. "UDA" means Urban Development Authority, an entity, under the control of MMWD, established pursuant to UDA No. 41 of 1978, and authorized to prepare and implement urban development plans and projects, and to acquire land for the purpose.

Section II. Modifications to the General Conditions

1. Definition 56 of the General Conditions is modified to read as follows:

"56. Prohibited Practice" means any of the following practices: (a) a coercive practice, which means impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party; (b) a collusive practice, which means an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party; (c) a corrupt practice, which means the offering, giving, receiving or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party; (d) a fraudulent practice, which means any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial or other benefit or to avoid an obligation; (e) misuse of resources, which means improper use of the Bank's resources, carried out either intentionally or through reckless disregard; (f) obstructive practice, which includes any of the following practices: (i) deliberately destroying, falsifying, altering or concealing of evidence material to a Bank investigation; (ii) making false statements to investigators in order to materially impede a Bank investigation into allegations of a Prohibited Practice; (iii) failing to comply with requests to provide information, documents or records in connection with a Bank investigation; (iv) threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to a Bank investigation or from pursuing the investigation; or (v) materially impeding the exercise of the Bank's contractual rights of audit or inspection or access to information; or (g) theft, which includes the misappropriation of property belonging to another party."

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