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CREDIT NUMBER 7720-CM

# Financing Agreement

(Improving Performance, Accountability and Transparency (IMPACT)  
Program)

between

In Process  
REPUBLIC OF CAMEROON

and

INTERNATIONAL DEVELOPMENT ASSOCIATION

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## **FINANCING AGREEMENT**

AGREEMENT dated as of the Signature Date between REPUBLIC OF CAMEROON (“Recipient”) and INTERNATIONAL DEVELOPMENT ASSOCIATION (“Association”). The Recipient and the Association hereby agree as follows:

### **ARTICLE I — GENERAL CONDITIONS; DEFINITIONS**

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

### **ARTICLE II — FINANCING**

- 2.01. The Association agrees to extend to the Recipient a credit, which is deemed as Concessional Financing for purposes of the General Conditions, in the amount of one hundred ninety two million and eight hundred thousand Euros (€192,800,000), as such amount may be converted from time to time through a Currency Conversion (variously, “Credit” and “Financing”), to assist in financing the program described in Schedule 1 to this Agreement (“Program”).
- 2.02. The Recipient may withdraw the proceeds of the Financing in accordance with Section IV of Schedule 2 to this Agreement. All withdrawals from the Financing Account shall be deposited by the Association into an account specified by the Recipient and acceptable to the Association.
- 2.03. The Maximum Commitment Charge Rate is one-half of one percent (1/2 of 1%) per annum on the Unwithdrawn Financing Balance.
- 2.04. The Payment Dates are February 15 and August 15 in each year.
- 2.05. The principal amount of the Credit shall be repaid in accordance with Section 3.05 of the General Conditions and the repayment schedule set forth in Schedule 3 to this Agreement.
- 2.06. The Payment Currency is Euro.

**ARTICLE III — OPERATION**

- 3.01. The Recipient declares its commitment to the objective of the Operation. To this end, the Recipient shall: (a) carry out the Program in accordance with the provisions of Article V of the Program General Conditions; and (b) carry out the Project in accordance with Article V of the Project General Conditions, all in accordance with Schedule 2 to this Agreement.

**ARTICLE IV — EFFECTIVENESS; TERMINATION**

- 4.01. The Additional Condition of Effectiveness consist of the following:
- (a) the Recipient has developed and approved the Operational Manual set forth in Section I.B.1 of the Schedule 2 to this Agreement in a manner and substance satisfactory to the Association; and
  - (b) the Recipient has established and staffed the PCU in form and manner, and with resources and terms of reference satisfactory to the Association, in accordance with Section I.A.2 of Schedule 2 to this Agreement.
- 4.02. The Effectiveness Deadline is the date one hundred twenty (120) days after the Signature Date.
- 4.03. For purposes of Section 10.05(b) of the Program General Conditions and of the Project General Conditions, the date on which the obligations of the Recipient under this Agreement (other than those providing for payment obligations) shall terminate is twenty (20) years after the Signature Date.

**ARTICLE V — REPRESENTATIVE; ADDRESSES**

- 5.01. The Recipient's Representative is the Recipient's minister responsible for economy.
- 5.02. For purposes of Section 11.01 of the General Conditions of the Program General Conditions and of the Project General Conditions:

(a) the Recipient's address is:

Ministry of Economy, Planning, and Regional Development  
P. O. Box. 660  
Yaoundé  
Cameroon; and

(b) the Recipient's Electronic Address is:

Facsimile:  
237-22222-1509  
cc: Autonomous Sinking Fund (CAA)

5.03. For purposes of Section 11.01 of the Program General Conditions and of the Project General Conditions:

(a) the Association's address is:

International Development Association  
1818 H Street, N.W.  
Washington, D.C. 20433  
United States of America; and

(b) the Association's Electronic Address is:

Telex:	Facsimile:
248423 (MCI)	1-202-477-6391

AGREED as of the Signature Date.

**REPUBLIC OF CAMEROON**

**By**

*Alamine Ousmane Mey*

\_\_\_\_\_  
**Authorized Representative**

**Name:** \_\_\_\_\_  
Alamine Ousmane Mey

**Title:** \_\_\_\_\_  
Minister of the Economy

**Date:** \_\_\_\_\_  
15-Jun-2025

**INTERNATIONAL DEVELOPMENT ASSOCIATION**

**In Process**

**By**

*Cheick Fantamady Kanté*

\_\_\_\_\_  
**Authorized Representative**

**Name:** \_\_\_\_\_  
Cheick Fantamady Kanté

**Title:** \_\_\_\_\_  
Division Director

**Date:** \_\_\_\_\_  
11-Jun-2025

## **SCHEDULE 1**

### **Operation Description**

The objective of the Operation is to improve domestic revenue mobilization and the accountability and transparency of public finances, including in selected sectors.

The Operation consists of the following activities:

#### **I. The Program**

The Program consists of the following activities:

##### **1. Improved domestic resource mobilization**

Support the implementation of the Recipient's resource mobilization through:

- (a) strengthening the tax administration by lowering the costs for voluntary compliance and leveraging ICT tools to improve simplicity and equity considerations; and
- (b) increasing the yield of business and personal income tax through the implementation of an e-invoicing system and automating property tax invoicing, and adopting a data-informed approach to audits.

##### **2. Improved budget preparation and fiscal risk management**

Improving budget preparation and fiscal risk management through:

- (a) adopting climate-smart measures in public expenditure and public investment management through integrating climate consideration in new public investment project selection;
- (b) enhancing the efficiency of gender tagging of the budget through enhancing the execution of gender-based tagging budget in the health sector;
- (c) improving the transparency and monitoring of the financial performance of state-owned enterprises (SOEs) through the timely publication of their audited financial statements; and
- (d) optimizing CAMWATER's commercial revenues by expanding the number of active commercial customers equipped with a smart meter, ensuring improved operational efficiency and revenue collection.

3. **Improved budget execution and management of public finances including in selected sectors**

Strengthening public procurement and the management of financial resources frontline health facilities through:

- (a) increasing the number of contracts processed transparently through the COLEPS government e-procurement system and ensure the disclosure of contract data in compliance with the relevant international standards of reference;
- (b) minimizing the use of commercial banks accounts by government entities and maximize reliance on the TSA to optimize the management and efficiency of government funds; and
- (c) enhancing the accountability of front-line health facilities by requiring compliance with performance and transparency indicators for the effective management of their financial resources.

**II. The Project**

**Component 1: Technical Support to MINFI**

The provision of technical assistance, capacity building, and institutional support in connection with strengthening tax administration and voluntary compliance, improving the financial oversight and transparency of SOEs, increasing the impact of gender-responsive budgeting and improving treasury management, including *inter alia*:

- (a) implementing the compliance risk management framework within the Program activities including business process mapping;
- (b) reengineering, and comprehensive staff training program focused on the management and operation of the new framework and its supporting ICT systems;
- (c) developing and implementing a taxpayer education and awareness program based on workshop and outreach activities to promote voluntary compliance among medium-sized corporate taxpayers;
- (d) supporting the developing of a platform for the submission of audited financial statement to MINFI to enable online publication of SOE audited financial statements;
- (e) carrying out studies to support achieving the right balance between increasing tax revenue and fostering a supportive environment for private sector growth in the medium to long term;

- (f) developing and improving FM tools and delivering capacity building to accounting staff embedded in health facilities to implement PFM guidelines and transparency indicators; and
- (g) implementing the Treasury Single Account.

**Component 2: Technical support to MINEPAT**

The provision of technical assistance, capacity building, and institutional support in connection with:

- (a) the digitization of public investment project files;
- (b) improving its methodology for climate-tagging of government expenditures;
- (c) enhancing the interoperability of public investment project databases and the medium-term expenditure framework; and
- (d) building the capacity of selected line ministries to apply above mentioned methodology.

**Component 3: Technical support to MINMAP and ARMP**

The provision of technical assistance, capacity building, and institutional support to MINMAP and ARMP are:

- (a) carrying out the design and implementation of a deployment strategy for COLEPS,
- (b) updating standard bidding documents to incorporate environmental (including climate) and social aspects;
- (c) enhancing the ministries' capacity to use COLEPS and Pridesoft; and
- (d) carrying out an update of the detailed study on the interoperability of COLEPS and Pridesoft to enable the publication of accurate procurement data.

**Component 4: Project management, capacity building**

Providing technical and financial support for the carrying out of the Project, including the operational expenses of a Program Coordination Unit and monitoring and evaluation of Project activities including program management; establishing a robust and well-coordinated government M&E systems, managing the fiduciary requirements of the IPF component; managing the environmental and social risks for the Program and the IPF component; the verification of DLIs/DLRs; and carrying out a Stakeholder Outreach and Communication plan

In Process

## SCHEDULE 2

### Program Execution

#### Section I. Institutional Arrangements

##### A. Operation Institutions

The Recipient shall vest the overall responsibility for the coordination, monitoring, and evaluation of the Operation in the MINFI, and to this end, shall, through the MINFI:

1. Program Institutions:

- (a) no later than thirty (30) days after the Effective Date, or such later date as agreed by the Association, establish and thereafter maintain, throughout Program implementation, a Steering Committee, chaired by the ministry in charge of finance and composed of relevant Recipient's ministries and institutions, including the ministries in charge of economy, health, public procurement, energy and water, and the public procurement regulatory authority, responsible for strategic oversight and guidance under the Program; and
- (b) ensure, throughout the implementation of the Operation, the coordination among relevant key stakeholders including: (i) its directorates, (ii) other Recipient's ministries and affiliated agencies, including the MINEPAT, MINFI, MINSANTE, MINMAP, ARMP; and (iii) CAMWATER, all pursuant to adequate arrangements acceptable to the Association and set forth in the POM.

2. Project Institutions:

The Recipient shall establish within MINFI and thereafter maintain, through the implementation of the Project, a Program Coordination Unit ("PCU"), responsible for the overall implementation, coordination, management, monitoring and evaluation of the Project (including the consolidation of Program Reports and Project Reports, and financial statements), and staffed with adequate professional, fiduciary, administrative and technical personnel, with qualifications, experience and terms of employment acceptable to the Association; said PCU to also serve as the secretariat of the Steering Committee; all as further described in the POM.

**B. Additional Program Implementation Arrangements**

1. Program Operational Manual

The Recipient shall: (a) through the PCU adopt a manual under terms and conditions acceptable to the Association (“Program Operational Manual” or “POM”); and (b) immediately thereafter, carry out the Operation in accordance with the POM. The Recipient shall not amend or waive any provision of the POM without the Association’s prior written consent. In case of any conflict between the terms of the POM and those of this Agreement, the terms of this Agreement shall prevail.

2. Verification Protocol

The Recipient shall:

- (a) no later than thirty (30) days after the Effective Date, appoint and thereafter maintain, at all times during the implementation of the Program, a verification agency(ies) having experience and qualification, and under terms of reference, satisfactory to the Association (“Verification Agency”), to verify the data and other evidence supporting the achievement of one or more Disbursement Linked Results (“DLRs”) and recommend corresponding withdrawals to be made thereunder, as applicable; and
- (b) ensure that the Verification Agency: (i) carries out the verification process(es) in accordance with the Verification Protocol; and (ii) submits to the Recipient and the Association the corresponding verification reports in a timely manner and in form and substance satisfactory to the Association.

3. Program Action Plan

The Recipient shall:

- (a) carry out the actions set forth in the Program Action Plan, or cause those actions to be carried out, in accordance with the schedule set out in the said Program Action Plan and in a manner satisfactory to the Association;
- (b) except as the Association and the Recipient shall otherwise agree in writing, not assign, amend, abrogate, or waive, or permit to be assigned, amended, abrogated, or waived, the Program Action Plan, or any provision thereof; and

- (c) maintain, or cause to be maintained, policies and procedures adequate to enable it to monitor and evaluate the implementation of the Program Action Plan in a manner and substance satisfactory to the Association.

In Process

**C. Environmental and Social Standards for the Project.**

1. The Recipient shall ensure that the Project is carried out in accordance with the Environmental and Social Standards, in a manner acceptable to the Association.
2. Without limitation upon paragraph 1 above, the Association shall ensure that the Project is implemented in accordance with the Environmental and Social Commitment Plan (“ESCP”), in a manner acceptable to the Association. To this end, the Association shall ensure that:
  - (a) the measures and actions specified in the ESCP are implemented with due diligence and efficiency, as provided in the ESCP;
  - (b) sufficient funds are available to cover the costs of implementing the ESCP;
  - (c) policies and procedures are maintained, and qualified and experienced staff in adequate numbers are retained to implement the ESCP, as provided in the ESCP; and
  - (d) the ESCP, or any provision thereof, is not amended, repealed, suspended, or waived, except as the Association shall otherwise agree in writing, as specified in the ESCP, and ensure that the revised ESCP is disclosed promptly thereafter.
3. In case of any inconsistencies between the ESCP and the provisions of this Agreement, the provisions of this Agreement shall prevail.
4. The Recipient shall ensure that:
  - (a) all measures necessary are taken to collect, compile, and furnish to the Bank through regular reports, with the frequency specified in the ESCP, and promptly in a separate report or reports, if so requested by the Bank, information on the status of compliance with the ESCP and the environmental and social instruments referred to therein, all such reports in form and substance acceptable to the Association, setting out, *inter alia*:
    - (i) the status of implementation of the ESCP;
    - (ii) conditions, if any, which interfere or threaten to interfere with the implementation of the ESCP; and
    - (iii) corrective and preventive measures taken or required to be taken to address such conditions; and
  - (b) the Association is promptly notified of any incident or accident related to or having an impact on the Project which has, or is likely to have, a significant adverse effect on the environment, the affected communities, the public or workers, in accordance with the ESCP, the environmental and social instruments referenced therein and the Environmental and Social Standards.

5. The Recipient shall establish, publicize, maintain and operate an accessible grievance mechanism, to receive and facilitate resolution of concerns and grievances of Project-affected people, and take all measures necessary and appropriate to resolve, or facilitate the resolution of, such concerns and grievances, in a manner acceptable to the Bank.

**Section II. Excluded Activities**

The Recipient shall ensure that the Program excludes any activities which:

- A. in the opinion of the Association, are likely to have significant adverse impacts that are sensitive, diverse, or unprecedented on the environment and/or affected people; or
- B. involve the procurement of: (1) works, estimated to cost \$50,000,000 equivalent or more per contract; (2) goods, estimated to cost \$30,000,000 equivalent or more per contract; (3) non-consulting services, estimated to cost \$30,000,000 equivalent or more per contract; or (4) consulting services, estimated to cost \$15,000,000 equivalent or more per contract.

**Section III. Program Monitoring, Reporting and Evaluation**

- A. The Recipient shall furnish to the Association each Program Report not later than forty-five (45) days after the end of each calendar semester, covering the calendar semester.
- B. Without limitation upon the provision of Section 5.13 of the Program General Condition, the Recipient shall prepare and furnish or cause to be prepared and furnished periodic ACG Reports, in form and substance satisfactory to the Bank not later than forty-five (45) days after the end of each calendar semester, covering the calendar semester.

**Section IV. Withdrawal of the Proceeds of the Financing**

**A. General**

1. Without limitation upon the provisions of Article II of the General Conditions, the Recipient may withdraw the proceeds of the Financing: (a) in accordance with the Disbursement and Financial Information Letter for the Program, to finance Program Expenditures. on the basis of DLRs achieved by the Recipient, as measured against specific indicators (“Disbursement Linked Indicators” or “DLIs”) in the amounts allocated against Categories (1) through (6) of the table set forth in paragraph 2 of this Part A; and (b) with respect of the Project, Eligible Expenditures in the amount allocated and, if applicable, up to the percentage set forth against Category (7) of the table set forth in paragraph 2 of this Part A.

2. The following table specifies each category of withdrawal of the proceeds of the Financing (including the Disbursement Linked Indicators as applicable) (“Category”), the Disbursement Linked Results for each Category (as applicable), and the allocation of the amounts of the Financing to each Category:

<b>Category (including Disbursement Linked Indicator as applicable)</b>	<b>Disbursement Linked Result (as applicable)</b>	<b>Amount of the Financing Allocated (expressed in Euros)</b>	<b>Percentage of Expenditures to be financed (inclusive of Taxes)</b>
(1) DLI#1: Strengthening Tax Administration	DLR#1.1: % of Large and Medium-sized Enterprises active taxpayers using e-filing (e-billing) system in a given fiscal year, as per the Verification Protocol	DLR#1.1: 14,460,000	(Not applicable)
	(a) 10% in year 1		
	(b) 25% in year 2		
	(c) 50% in year 3		
	(d) 70% in year 4		
DLR#1.2: % of taxpayers with pre-filled property tax and PIT returns in a given year, as per	DLR#1.2: 14,460,000		

	<p>the Verification Protocol</p> <p>(a) 20% in year 1</p> <p>(b) 25% in year 2</p> <p>(c) 30% in year 3</p> <p>(d) 50% in year 4</p> <p>DLR#1.3: % of the selected taxpayers for an audit have been selected through automated risk-based mechanisms in a given year, as per the Verification Protocol</p> <p>(a) 15% in year 1</p> <p>(b) 35% in year 2</p> <p>(c) 50% in year 3</p> <p>(d) 75% in year 4</p>	<p>(a) From a baseline of 0%, per each additional 5% €1,446,000</p> <p>(b) From the baseline achieved in year 1, per each additional 5% €1,446,000</p> <p>(c) From the baseline achieved in year 2, per each additional 5% €1,446,000</p> <p>(d) From the baseline achieved in year 3, per each additional 5% €1,446,000</p> <p>DLR#1.3: 9,640,000</p> <p>(a) From a baseline of 0%, per each additional 5% € 642,666.67</p> <p>(b) From the baseline achieved in year 1, per each additional 5% € 642,666.67</p> <p>(c) From the baseline achieved in year 2, per each additional 5% €642,667.67</p> <p>(d) From the baseline achieved in year 3, per</p>	
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		each additional 5% €642,666.67	
(2) DLI#2: Improving the yield of business taxes	DLR#2.1: % Revenues collected from VAT as a ratio of non-oil GDP, in a given year, as per the Verification Protocol	DLR#2.1: 19,280,000	(Not applicable)
	(a) 4.80% in year 1	From a baseline of 4.3% Per each additional 0.1% €1,134,117.6	
	(b) 5.30% in year 2	From the baseline achieved in year 1, per each additional 0.1% € 1,134,117.6	
	(c) 5.70% in year 3	From the baseline achieved in year 2, per each additional 0.1% €1,134,117.6	
	(d) 6% in year 4	From the baseline achieved in year 2, per each additional 0.1% €1,134,117.6	
	DLR#2.2: billion FCFA of revenues from income tax on SMEs ("IGS") transferred by Treasury to municipalities in a given year, as per the Verification Protocol	DLR #2.2 14,460,000	
	(a) 10 Billion in year 1	From a baseline of 0 billion FCFA Per each additional 5 billion FCFA, € 1,205,000	
	(b) 35 Billion in year 2	From the baseline achieved in year 1, Per each additional 5 billion FCFA, € 1,205,000	
	(c) 60 Billion in year 3	From the baseline achieved in year 2,	

		Per each additional 5 billion FCFA, € 1,205,000	
(3) DLI#3: Enhancing climate and gender sensitivity of the budget	<p>DLR#3.1: % of newly approved investment projects across five selected sectors in a given year, have adopted the new methodology for prefeasibility and feasibility studies, incorporating climate change considerations, as per the Verification Protocol</p> <p>(a) 40% in year 2</p> <p>(b) 60% in year 3</p> <p>(c) 80% in year 4</p> <p>DLR#3.2: billion FCFA in actual gender-responsive expenditure reflecting execution of the Gender-responsive budgeting in the health sector, in a given year, as per the Verification Protocol</p> <p>(a) 10 billion FCFA in year 1</p>	<p>DLR#3.1: 19,280,000</p> <p>(a) From a baseline of 0% Per additional 10% € 2,410,000</p> <p>(b) From the baseline achieved in year 2, Per each additional 10%, € 2,410,000</p> <p>(c) From the baseline achieved in year 3, Per each additional 10%, € 2,410,000</p> <p>DLR#3.2: 4,820,000</p> <p>(a) From a baseline of 0 billion FCFA Per additional 1 billion</p>	(Not applicable)

	<p>(b) 15 billion FCFA in year 2</p> <p>(c) 20 billion FCFA in year 3</p> <p>(d) 25 billion FCFA in year 4</p>	<p>FCFA € 192,800</p> <p>(b) From the baseline achieved in year 1, Per additional 1 billion FCFA € 192,800</p> <p>(c) From the baseline achieved in year 2, Per additional 1 billion FCFA, € 192,000</p> <p>(d) From the baseline achieved in year 3 Per additional 1 billion FCFA, €192,800</p>	
<p>(4) DLI#4: DLI 4: Improving fiscal risk management</p>	<p>DLR#4.1: Each of the Fifteen largest SOEs has published in a given year its audited financial statements online within six months after the fiscal year end, as per the Verification Protocol</p> <p>DLR#4.2: billion FCFA in CAMWATER's revenues, in a given year, in areas where smart meters are installed, as per the Verification Protocol</p> <p>(a) 100 million FCFA in year 1</p> <p>(b) 600 million FCFA in year 2</p>	<p>DLR#4.1: 14,460,000 From a baseline of 0, for each of the fifteen largest State-Owned Enterprises and for every given fiscal year € 241,000</p> <p>DLR#4.2: 9,640,000</p> <p>From a baseline of 0 billion FCFA Per additional 100 million FCFA, €803,333</p> <p>From the baseline achieved in year 1 Per additional 100 million FCFA, €803,333.33</p>	<p>(Not applicable)</p>

	<p>(c) 900 million FCFA in year 3</p> <p>(d) 1200 million FCFA in year 4</p>	<p>From the baseline achieved in year 2 Per additional 100 million FCFA, €803,333.33</p> <p>From the baseline achieved in year 3 Per additional 100 million FCFA, €833,333.33</p>	
<p>(5) DLI#5: Improving procurement systems and transparency and treasury management</p>	<p>DLR#5.1</p> <p>(A) % of Contracts from all Recipient's ministries, except the Ministry of Defense, have been fully processed through the government's e-procurement system COLEPS, in a given year, as per the Verification Protocol</p> <p>(a) 30% in year 2</p> <p>(b) 50% in year 3</p> <p>(c) 70% in year 4</p> <p>(B) % of contracts from all Recipient's ministries, except the Ministry of Defense, published in accordance with the Open Contracting Data Standard, in a given year, as per the</p>	<p>DLR#5.1 (a) 13,496,000</p> <p>From a Baseline of 0% Per additional 10%, €1,928,000</p> <p>From the Baseline achieved in year 2 Per additional 10%, € 1,928,000</p> <p>From the Baseline achieved in year 3, Per additional 10%, € 1,928,000</p> <p>DLR#5.1 (b) 5,784,000</p>	

	<p>Verification Protocol</p> <p>(a) 30% in year 2</p> <p>(b) 50% in year 3</p> <p>(c) 80% in year 4</p> <p>DLR#5.2): Billion FCFA in public funds kept in commercial banks, in a given year, as per the Verification Protocol</p> <p>(a) ---- in year 1</p> <p>(b) --- in year 2</p> <p>(c) --- in year 3</p>	<p>From a Baseline of 0% Per additional 10%, €723,000</p> <p>From the Baseline achieved per year 2 Per additional 10%, €723,000</p> <p>From the Baseline achieved in year 3 Per additional 10%, €723,000</p> <p>DLR#5.2 14,460,000</p> <p>From a Baseline of 200 billion FCFA Per 10 billion decrease, €903,750</p> <p>From the baseline achieved in year 1 Per 10 billion decrease, €903,750</p> <p>From the baseline achieved in year 3 Per 10 billion decrease, €903,750</p>	
<p>(6) DLI#6: Enhancing the management of financial resources to improve the provision of, healthcare</p>	<p>DLR 6.1: Public Health facilities that comply with PFM guidelines and transparency indicators</p> <p>(A)% of public health facilities</p>	<p>DLR#6.1: 19,280,000</p> <p>DLR#6.1(A): 3,856,000</p>	

	<p>have published their care services' tariffs, in a given year, as per the Verification Protocol</p> <p>(a) 30% in year 1</p> <p>(b) 50% in year 2</p> <p>(c) 70% in year 3</p> <p>(d) 80% in year 4</p> <p>(B)% of public health facilities that transmit to the DRSP monthly reports on income and expenses in accordance with the PFM Manual</p> <p>(a) 10% in year 1</p> <p>(b) 30% in year 2</p> <p>(c) 50% in year 3</p> <p>(d) 60% in year 4</p>	<p>(a) From a baseline of 0% Per additional 5%, €241,000</p> <p>(b) From the baseline achieved in year 1 Per additional 5%, €241,000</p> <p>(c) From the baseline achieved in year 2 Per additional 5%, €241,000</p> <p>(d) From the baseline achieved in year 3 Per additional 5%, € 241,000</p> <p>DLR#6.1(B): 5,784,000</p> <p>From a baseline of 0% Per additional 5%, €480,000</p> <p>From the baseline achieved in year 1 Per additional 5%, €482,000</p> <p>From the baseline achieved in year 2 Per additional 5%, €482,000</p> <p>From the baseline achieved in year 3 Per additional 5%, €482,000</p> <p>DLR#6.1(C) 2,892,000</p>	
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	<p>(C) (%) of public health facilities whose annual accounting reports on yearly income and expenses are published on the DRSP website. in a given year, as per the Verification Protocol</p> <p>(a) 30% in year 2</p> <p>(b) 50% in year 3</p> <p>(c) 70% in year 4</p> <p>(D) % of consolidated audit recommendations implemented in the sampled public health facilities in a given year, as per the Verification Protocol</p> <p>(a) 40% in year 3</p> <p>(b) 50% in year 4</p> <p>(E) 70% of payment requests related to the purchase of drugs, performance</p>	<p>From a baseline of 0% Per additional 5%, €206,571.43</p> <p>From the baseline achieved in year 2 Per additional 5%, € 206,571.43</p> <p>From the baseline achieved in year 3 Per additional 5%, € 206,571.43</p> <p>DLR#6.1(D) 2,892,000</p> <p>From a baseline of 0% Per additional 5%, € 289,200</p> <p>From the baseline achieved in year 3 Per additional 5%, € 289,200</p> <p>DLR#6.1(E) 3,856,000 from a baseline zero for every given fiscal year € 964,000</p>	
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	bonuses, health services provided by public health facilities, and the operating costs of the Regional Funds for Health Promotion are reimbursed within 90 days by the DGTCFM in a given year, in accordance with the Verification Protocol.		
(7) Goods, consulting services, non-consulting services, Training and Workshops, and Operating Costs under the Project (Part 2 of the Operation).		<b>19,280,000</b>	

**B. Withdrawal Conditions; Withdrawal Period**

1. Notwithstanding the provisions of Part A of this Section, no withdrawal shall be made:
  - (a) on the basis of DLRs achieved prior to the Signature Date
  - (b) for any DLR under Category (1) to (6), until and unless the Recipient has furnished evidence satisfactory to the Association that said DLR has been achieved.
  
2. Notwithstanding the provisions of Part B.1(b) of this Section, the Recipient may withdraw: (i) an amount not to exceed €38,560,000 as an advance; provided, however, that if the DLRs in the opinion of the Association, are not achieved (or only partially achieved) by the Closing Date, the Recipient shall refund such advance (or portion of such advance as determined by the Association in accordance with the Disbursement Calculation Formula set forth in the right column of the table above) to the Association promptly upon notice thereof by the Association. Except as otherwise agreed with the Recipient, the Association shall cancel the amount so refunded. Any further withdrawals requested as an advance

under any Category shall be permitted only on such terms and conditions as the Association shall specify by notice to the Recipient.

3. Notwithstanding the provisions of Part B.1(b) of this Section, if any of the DLR has not been achieved by the date by which the said DLR is set to be achieved (or such later date as the Association has established by notice to the Recipient), the Association may, by notice to the Recipient: (a) authorize the withdrawal of such lesser amount of the unwithdrawn proceeds of the Financing then allocated to said Category which, in the opinion of the Association, corresponds to the extent of achievement of said DLR, said lesser amount to be calculated in accordance with the formula set out in the table in Part A above; (b) reallocate all or a portion of the proceeds of the Financing then allocated to said DLR to any other DLR; and/or; (c) cancel all or a portion of the proceeds of the Financing then allocated to said DLR.
4. The Closing Date is April 30, 2029.

In Process

**SCHEDULE 3**

**Repayment Schedule**

The Recipient shall repay the principal amount of the Credit in accordance with the table set forth below.

<b>Date Payment Due</b>	<b>Principal Amount of the Credit repayable (expressed as a percentage)*</b>
On each 15 February and 15 August: commencing August 15, 2031, to and including August 15, 2036 _____	<b>8.33000%</b>
on __ February 15, 2037 _____	<b>8.37000%</b>

\* The percentages represent the percentage of the principal amount of the Credit to be repaid, except as the Association may otherwise specify pursuant to Section 3.05 (b).

In Process

## APPENDIX

### Section I. Definitions

1. “ACG Report” means the Recipient’s periodic report, in accordance with this Agreement and the provisions of the Anti-Corruption Guidelines, including whether or not there has been: (a) any credible and material allegations and other indications of fraud and corruption under the Program which come to the Recipient’s attention during such period; (b) any investigations launched by the Recipient into such allegations, their progress and findings; and (c) any remedial or corrective actions taken or planned in response to such allegation or the findings of such investigations.
2. “Anti-Corruption Guidelines” means, collectively, the Project Anti-Corruption Guidelines and the Program Anti-Corruption Guidelines.
3. “ARMP” means the Recipient’s Public Procurement Regulatory Agency.
4. “CAMWATER” means Cameroon Water Utilities Corporation, a State owned company established and operating pursuant to Decree no. 2005/494 dated December 31, 2005 establishing Camwater and Decree no. 2018/144 dated February 20, 2018 reorganizing the Cameroon Water Utilities Corporation, or any successor thereto.
5. “Category” means a category set forth in the table in Section IV.A.2 of Schedule 2 to this Agreement.
6. “COLEPS” means the Recipient’s online e-procurement system.
7. “Contracts” means procured contract by the respective Recipient’s ministries except the ministry of defense as defined by the Recipient’s Public Procurement Code No. 2018/366 of dated June 20, 2018
8. “Disbursement Linked Indicator” or “DLI” means in respect of a given Category, the indicator related to said Category as set forth in the table in Section IV.A.2 of Schedule 2 to this Agreement.
9. “DRSP” means “*delegation centrale de la sante publique*”, the Recipient’s the Regional Delegation of Public Health.
10. “Disbursement Linked Result” or “DLR” means in respect of a given Category, the result under said Category as set forth in the table in Section IV.A.2 of Schedule 2 to this Agreement, on the basis of the achievement of which, the

amount of the Financing allocated to said result may be withdrawn in accordance with the provisions of said Section IV.

11. “General Conditions” means the Program General Conditions and/or the Project General Conditions, as applicable.
12. “IGS” means *impot general synthetique*, the Recipient’s general aggregate tax.
13. “Large and Medium-sized Enterprises” means the large or medium enterprises, operating in accordance of the Recipient’s laws, with more than FCFA 50 million of annual revenues and actively filing tax.
14. “MINFI” means the Recipient’s ministry in charge of finance, or any successor thereto.
15. “MINEPAT” means the Recipient’s ministry in charge of economy, or any successor thereto.
16. “MINMAP” means the Recipient’s ministry in charge of public procurement, or any successor thereto.
17. “MINSANTE” means the Recipient’s ministry in charge of health, or any successor thereto.
18. “Operating Costs” means the incremental expenses incurred by the PCU on annual budgets approved by the Association attributable to Project implementation, management, and monitoring, including office supplies and consumables; communication costs; operation and maintenance of office vehicles; *per diem* and travel costs for Project staff; reasonable bank charges; and allowances and salaries of the Project’s contractual staff (but excluding the salaries of the Recipient’s civil servants).
19. “PIT” means personal income tax.
20. “PFM manual” means Government of Cameroon’s manual for the management of financial resources in public health facilities (*guide de gestion des ressources financières des structures publiques de santé*) issued July 2021.
21. “PRIDESOFT” means the Recipient’s open and multi-platform integrated management system for public procurement
22. “Procurement Regulations” means, for purposes of paragraph 85 of the Appendix to the General Conditions, the “World Bank Procurement Regulations for IPF Borrowers”, dated September 2023.

23. “Program Anti-Corruption Guidelines” means, for purposes of paragraph 5 of the Appendix to the General Conditions, the Association’s “Guidelines on Preventing and Combating Fraud and Corruption in Program-for-Results Financing,” dated February 1, 2012, and revised July 10, 2015.
24. “Project Anti-Corruption Guidelines” means, for purposes of paragraph 5 of the Appendix to the General Conditions, the “Guidelines on Preventing and Combating Fraud and Corruption in Projects Financed by IBRD Loans and IDA Credits and Grants”, dated October 15, 2006, and revised in January 2011 and as of July 1, 2016.
25. “Program General Conditions” means the “International Development Association General Conditions for IDA Financing, Program-for-Results Financing”, dated December 14, 2018 (Last revised on July 15, 2023).
26. “Project General Conditions” means the “International Development Association General Conditions for IDA Financing, Investment Project Financing”, dated December 14, 2018 (Last revised on July 15, 2023).
27. “Program Action Plan” means the Recipient’s plan referred to in Section 1.B.3 of Schedule 2 to this Agreement, as may be amended from time to time with the prior written agreement of the Association.
28. “Program Coordination Unit” or “PCU” means the management unit for the Operation hosted within the MINFI and referred to in Section 1.A of Schedule 2 to this Agreement and further described in the POM.
29. “Program Operational Manual” or “POM” means the Borrower’s manual for the Operation referred to in Section I.B.1 of Schedule 2 to this Agreement, which shall contain, *inter alia*: (i) administrative, monitoring and evaluation procedures; (ii) environmental and social management systems and complaints and grievance redress mechanism; (iii) the Program Action Plan; (iv) implementation arrangements; (v) details, required results and arrangements for verification of achievement of the DLRs (including the Verification Protocol); (vi) templates of Program Report, Project Report, and ACG Report; (vii) the Program Area; and (viii) the protocol/arrangements for periodic reporting to the Bank on, and sharing the findings of, any case of fraud and corruption denounced and/or investigated under the Program, in accordance with the Anti-Corruption Guidelines (to be included as an attachment to the POM); as said manual may be amended from time to time with the Bank’s prior written consent.
30. “Regional Funds for Health” means the Recipient’s public interest group that carries out activities of a public service nature in the field of health in accordance with Law 2010/023 dated 21/12/2010 and Order number 021/cab/pm dated 6/3/2014 or any successor thereto

31. “Signature Date” means the later of the two dates on which the Recipient and the Association signed this Agreement and such definition applies to all references to “the date of the Financing Agreement” in the General Conditions.
32. “Targeted SOEs” means Category 1 to Category 3 state-owned enterprise (13 SOEs) as defined by *Arrete* 2023/001/MINFI dated January 3, 2023, and the SNI and SONAMINES.
33. “Training and Workshops” expenditures associated with Project related study tours, training courses, seminars, workshops and other training activities, not included under service providers’ contracts, in accordance with the Annual Work Plans and Budgets and approved by the Association, including costs of training materials, space and equipment rental, travel, accommodation and *per diem* costs of trainees and trainers, trainers’ fees, and other training related miscellaneous costs.
34. “SNI” means the Recipient’s National Investment Corporation.
35. “SONAMINES” means the Recipient’s national mining company.
36. “Steering Committee” means the steering committee referred to in Section 1.A(a) of Schedule 2 to this Agreement.
37. “TSA” means the Recipient’s Treasury Single Account.
38. “Verification Agents” means the Recipient’s agent(s) to be selected and appointed in accordance with the provisions of Section I.D of Schedule 2 to this Agreement for purposes of carrying out the verification of the Recipient’s achievement of the DLRs.
39. “Verification Protocol” means the protocol agreed between the Recipient and the Association, setting forth the means, procedures and evidence to be relied upon for certifying the achievement of the DLRs, as well as the responsible entities thereof, and the content and/or format of the reports to be furnished to the Association in support therefor, as the same may be amended from time to time with prior written agreement of the Association.
40. “XAF” means the Central African CFA franc, the lawful currency of the Republic of Cameroon.