

LOAN NUMBER 9478-AR

# Loan Agreement

(Second Habitat and Urban Land Project)

*(Segundo Proyecto de Hábitat y Suelo Urbano (PHAyS))*

between

ARGENTINE REPUBLIC

and

INTERNATIONAL BANK FOR RECONSTRUCTION  
AND DEVELOPMENT

## **LOAN AGREEMENT**

Agreement dated as of the Signature Date (as defined in the Appendix to this Agreement), between ARGENTINE REPUBLIC (“Borrower”) and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (“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 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 — LOAN**

- 2.01. The Bank agrees to lend to the Borrower the amount of one hundred and fifty million Dollars (US\$150,000,000), as such amount may be converted from time to time through a Currency Conversion (“Loan”), to assist in financing the project described in Schedule 1 to this Agreement (“Project”).
- 2.02. The Borrower may withdraw the proceeds of the Loan in accordance with Section III of Schedule 2 to this Agreement. The Borrower’s Representative for purposes of taking any action required or permitted to be taken pursuant to this Section is any one of the following: (a) its Minister of Economy, (b) the Secretary for International Economic and Financial Affairs; (c) the Undersecretary of International Financial Relations for Development; or (d) the National Director of Financing with International Credit Organizations.
- 2.03. The Front-end Fee is one quarter of one percent (0.25%) of the Loan amount.
- 2.04. The Commitment Charge is one quarter of one percent (0.25%) per annum on the Unwithdrawn Loan Balance.
- 2.05. The interest rate is the Reference Rate plus the Variable Spread or such rate as may apply following a Conversion; subject to Section 3.02(e) of the General Conditions.
- 2.06. The Payment Dates are March 1 and September 1 in each year.
- 2.07. The principal amount of the Loan shall be repaid in accordance with Schedule 3 to this Agreement.

### **ARTICLE III — PROJECT**

- 3.01. The Borrower declares its commitment to the objectives of the Project. To this end, the Borrower, through MDTyH, shall carry out Part 3 of the Project and cause Parts 1 and 2 of

the Project to be carried out by the Subnational Entities in accordance with the provisions of Article V of the General Conditions and Schedule 2 to this Agreement.

**ARTICLE IV —EFFECTIVENESS; TERMINATION**

- 4.01. The Additional Condition of Effectiveness consists of the following, namely, that the Borrower, through MDTyH, has adopted the Operations Manual in a form and manner satisfactory to the Bank.
- 4.02. The Effectiveness Deadline is the date one hundred and twenty (120) days after the Signature Date.

**ARTICLE V — REPRESENTATIVE; ADDRESSES**

- 5.01. Except as provided in Section 2.02 of this Agreement, the Borrower's Representative is its Minister of Economy.

- 5.02. For purposes of Section 10.01 of the General Conditions: (a) the Borrower's address is:

Ministry of Economy  
Hipólito Yrigoyen 250  
C1086 AAB, Buenos Aires  
Argentina and

(b) the Borrower's Electronic Address is:

E-mail: (i) [secpriv@mecon.gov.ar](mailto:secpriv@mecon.gov.ar), and (ii) [ssrfid@mecon.gov.ar](mailto:ssrfid@mecon.gov.ar)

- 5.03. For purposes of Section 10.01 of the General Conditions: (a) the Bank's address is:

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

(b) the Bank's Electronic Address is:

Telex:	Facsimile:	E-mail:
248423(MCI) or 64145(MCI)	1-202-477-6391	<a href="mailto:mfay@worldbank.org">mfay@worldbank.org</a>

AGREED as of the Signature Date.

**ARGENTINE REPUBLIC**

By 

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

**Name:** SERGIO TOMÁS MASSA

**Title:** MINISTRO DE ECONOMÍA

**Date:** 4 DE AGOSTO 2023

**INTERNATIONAL BANK FOR  
RECONSTRUCTION AND DEVELOPMENT**

By 

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

**Name:** Maurice Fogel

**Title:** Country Director

**Date:** August 3rd, 2023

## SCHEDULE 1

### Project Description

The objectives of the Project are to (i) promote formal and planned urban growth in selected cities; (ii) improve living conditions for households in selected precarious urban settlements; and (iii) respond effectively in case of an Eligible Crisis or Emergency.

The Project consists of the following parts:

**Part 1. Formal and Planned Urban Growth.** With respect to each Subnational Entity selected to participate in this Part 1 of the Project: Promote formally planned, sustainable, climate resilient, and inclusive urban areas through:

**Part 1.1. Preparation of Studies, Urban Planning, and Land Management Instruments to Improve Urban Management Capacities.** Support the development of adequate planning and regulatory frameworks through:

- (a) Preparation of preliminary studies for Sites and Services Subprojects including, *inter alia*: (i) preliminary studies for the implementation of works; (ii) land measurement and subdivision plans; and (iii) Sites and Services Subprojects preliminary and final designs.
- (b) Preparation of urban planning and land management instruments including, *inter alia*: (i) draft ordinances to create land value capture instruments and land banks; and (ii) climate risk and socio-environmental informed urban expansion plans to identify the land plots to be developed through Sites and Services Subprojects.

**Part 1.2: Carrying out Sites and Services Subprojects.** Finance the design and development of sites and services, and promote access to affordable urbanized land in environmentally, socially, and economically suitable areas for Subproject Beneficiaries selected pursuant to criteria set forth in the POM, through, *inter alia*:

- (a) Civil works to prepare and grade the Sites and Services Subprojects sites, considering climate vulnerability, which include the layout, opening, and consolidation of streets and/or passages to subdivide plots and connect them to the main road network.
- (b) Installation of basic infrastructure networks on Sites and Services Subprojects, including, *inter alia*, drinkable water, storm drainage and sewerage investments, gas distribution networks, electricity connections, and internet connectivity.
- (c) Development of public spaces and community infrastructure, including, *inter alia*: (i) installation of connectivity infrastructure (e.g., public roads, bike lanes, and pedestrian paths, considering universal accessibility) and efficient lighting; (ii) linear parks, green corridors, nature-based solutions, and native urban forestry to reduce carbon footprint, provide shade and reduce flooding and landslides; and (iii) urban furniture (e.g., waste management equipment or bus stops).

**Part 2: Sustainable Habitat Improvement.** With respect to each Subnational Entity selected to participate in this Part 2 of the Project: Improve the living conditions of households in slums, informal settlements, and degraded areas selected in accordance with criteria set forth in the POM, through:

**Part 2.1: Increasing security of land tenure.** Support: (i) the physical regularization of the VAA Subprojects areas; (ii) the legal regularization of plots in VAA Subprojects areas; and (iii) the preparation of legal instruments that guarantee an increase in land tenure security for VAA Subprojects Beneficiaries.

**Part 2.2: Developing Integrated Urban Infrastructure.** Provision of basic infrastructure through VAA Subprojects, including:

- (a) Infrastructure and basic services including, *inter alia*: (i) design, implementation, and supervision of an integrated package of investments, including mains, laterals, and household connections for drinkable water, storm drainage, sewerage, gas, electricity, and internet; (ii) provision of financing for Resettlement Expenditures for Project-Affected Persons; (iii) complementary works; and (iv) environmental risk mitigation works and nature-based solutions; and
- (b) Improved public spaces and community facilities to promote low-carbon development and climate resilience, including, *inter alia*: (i) efficient lighting in streets and public areas; (ii) public roads, bike lanes, and pedestrian paths, considering universal accessibility; (iii) improvement and construction of public spaces and green areas; and (iv) safe, locally appropriate recreational and social service facilities, using the lowest-carbon solutions that are available and viable in the local context.

**Part 2.3: Supporting community development.** Support the establishment of multidisciplinary field teams for the purpose of implementation of Lines of Action for Community Development within VAA Subprojects set forth in the POM, including, *inter alia*: (a) basic environmental and social lines of action; (b) lines of action to strengthen the human and social capital of the community; and (c) lines of action to support community initiative projects.

### **Part 3: Institutional Strengthening and Project Management**

**Part 3.1: Supporting Habitat, Housing, and Land Policies and Capacity Strengthening.** Carry out studies and analytical activities set forth in the POM to strengthen the MDTyH's and the Subnational Entities' capacities for (a) the definition and implementation of policies and programs related to urban land management and territorial plans processes; and (b) the design and implementation of policies and programs to enhance scale efficiency and climate resilience for habitat and slum upgrading projects.

**Part 3.2: Project Management.** Support the management, implementation, monitoring, and evaluation of the Project, including, *inter alia*: (a) carrying out the Project audits; (b) technological and/or computer support; (c) carrying out project-related training, seminars, and workshops; (d) conducting outreach campaigns to disseminate the Project; (e) carrying out of mid-term and final impact evaluation surveys to evaluate the Project's impact; (f) provision of technical support on procurement, environmental and social standards, and financial management requirements,

including the hiring of staff; and (g) carry out Project strategic evaluation activities in coordination with the Ministry of Economy through the Undersecretariat of International Financial Relations for Development, as responsible for technical-methodological advice.

**Part 4: Contingent Emergency Response.** Providing an immediate response to an Eligible Crisis or Emergency, as needed.

## SCHEDULE 2

### Project Execution

#### Section I. Implementation Arrangements

##### A. Institutional Arrangements

1. The Borrower shall carry out the Project through its Ministry of Territorial Development and Habitat (MDTyH).
2. The Borrower, through MDTyH, shall vest day-to-day coordination and fiduciary responsibilities for the Project onto the Coordination Secretariat, primary coordination responsibilities for Part 1 of the Project onto the Territorial Development Secretariat, and primary coordination responsibilities for Part 2 of the Project onto the Secretariat of Habitat.

##### B. Project Implementation Agreements

1. To facilitate the carrying out of Parts 1 and 2 of the Project, and prior to the carrying out of any Subproject, the Borrower, through MDTyH, shall make part of the proceeds of the Loan available to each Subnational Entity selected to participate in the Project pursuant to criteria set forth in the POM, under an agreement or a series of agreements between the Borrower and the selected Subnational Entity, under terms and conditions approved by the Bank and substantially in line with form agreements included in the POM (each "Project Implementation Agreement") under terms and conditions acceptable to the Bank, which shall include, *inter alia*:
  - (a) the obligation of the Borrower, through MDTyH:
    - (i) to promptly disburse to each Subnational Entity the corresponding portion of the Loan proceeds on non-reimbursable terms, in a manner acceptable to the Bank; and
    - (ii) to ensure that the relevant Subproject shall be carried out in accordance with the provisions of the Anti-Corruption Guidelines.
  - (b) the right of the Borrower, through MDTyH, to take remedial actions against the pertinent Subnational Entity in the case said Subnational Entity shall have failed to comply with any of its obligations under the pertinent Project Implementation Agreement; and
  - (c) the obligation of each Subnational Entity:
    - (i) to carry out its Respective Part(s) of the Project in accordance with the provisions of Article V of the General Conditions and Schedule 2 to this



Agreement and to provide promptly, as needed, the funds, facilities, services, and other resources required for its Respective Part(s) of the Project;

- (ii) to establish, or assign to, and thereafter maintain an Executing Unit with the necessary resources and with terms of reference satisfactory to the Bank, including a coordinator, a financial management specialist, a procurement specialist, and an environmental and social standards specialist(s);
- (iii) to identify, formulate and carry out procurement activities under any Subproject in accordance with the provisions of this Agreement;
- (iv) to comply with the provisions of the Procurement Regulations;
- (v) to use the Loan proceeds exclusively for the financing of the Subnational Entity's Respective Part(s) of the Project;
- (vi) to ensure that the pertinent Subproject is implemented in accordance with the terms of this Agreement and the Operations Manual, as applicable;
- (vii) to ensure that the pertinent Subproject is implemented in accordance with the provisions of the Anti-Corruption Guidelines;
- (viii) not to assign, amend, terminate, abrogate, repeal, waive, or fail to enforce the Project Implementation Agreement or any provision thereof unless previously agreed by the Borrower, through MDTyH;
- (ix) if applicable, to comply, or caused to be complied, with the obligations referred to in Sections 5.04, 5.05, 5.06, 5.07, and 5.10 of the General Conditions (relating to insurance, land acquisition, use of goods, works, and services, and maintenance of facilities, plans, documents, and records, cooperation and consultation and visits, respectively) in respect of the pertinent Subproject; and
- (x) to take or permit to be taken all action to enable the Borrower to comply with its obligations referred to in this Agreement, as applicable to the carrying out of the pertinent Subproject.

2. The Borrower, through MDTyH, shall exercise its rights and carry out its obligations under each Framework Agreement in such a manner as to protect the interest of the Borrower and the Bank and to accomplish the purposes of the Loan. Except as the Bank shall otherwise agree, the Borrower shall not assign, amend, terminate, abrogate, waive, or fail to enforce any Framework Agreement or any provision thereof.

**C. Operations Manual**

1. The Borrower, through MDTyH, shall carry out, and cause each Subnational Entity to carry out, their Respective Parts of the Project in accordance with the provisions of a manual (the Operations Manual), acceptable to the Bank, which shall include, *inter alia*: (a) the procedures for the carrying out, monitoring and evaluation of the Project; (b) the organizational structure of the Project; (c) the Project procurement (including terms of reference for key positions) and financial management requirements and procedures; (d) the Project's chart of accounts and internal controls; (e) the Negative List; (f) the indicators to be used for Project monitoring and evaluation; (g) the eligibility criteria and the detailed procedure for the selection of Subnational Entities, Subprojects, and Subprojects Beneficiaries; (h) the procedures and requirements for Subproject design and implementation; (i) Lines of Action for Community Development within VAA Subprojects; (j) list of studies and analytical activities under Part 3.1 of the Project; and (k) the form of each Project Implementation Agreement;
2. Except as the Bank shall otherwise agree, the Borrower shall not amend, terminate or waive the Operations Manual or any of its provisions. In case of any conflict between the terms of the Operations Manual and those of this Agreement, the terms of this Agreement shall prevail.

**D. Environmental and Social Standards**

1. The Borrower, through MDTyH, shall ensure that the Project is carried out in accordance with the Environmental and Social Standards in a manner acceptable to the Bank.
2. Without limitation upon paragraph 1 above, the Borrower, through MDTyH, shall ensure that the Project is implemented in accordance with the Environmental and Social Commitment Plan ("ESCP"), in a manner acceptable to the Bank. To this end, the Borrower 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 Bank 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 Borrower 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 Bank, 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 Bank 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 Borrower shall establish, publicize, maintain, and operate an accessible grievance mechanism to receive and facilitate the 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.
- 6. The Borrower shall ensure that all bidding documents and contracts for civil works under the Project include the obligation of contractors, subcontractors, and supervising entities to: (a) comply with the relevant aspects of ESCP and the environmental and social instruments referred to therein; and (b) adopt and enforce codes of conduct that should be provided to and signed by all workers, detailing measures to address environmental, social, health and safety risks, and the risks of sexual exploitation and abuse, sexual harassment and violence against children, all as applicable to such civil works commissioned or carried out pursuant to said contracts.

**E. Contingent Emergency Response**

- 1. In order to ensure the proper implementation of contingent emergency response activities under Part 4 of the Project (“Contingent Emergency Response Part”), the Borrower shall ensure that:
  - (a) a manual (“CERC Manual”) is prepared and adopted in form and substance acceptable to the Bank, which shall set forth detailed implementation arrangements for the Contingent Emergency Response Part, including: (i) any structures or institutional arrangements for coordinating and implementing the Contingent Emergency Response Part; (ii) specific activities which may be included in the Contingent Emergency Response Part, Eligible Expenditures required therefor (“Emergency Expenditures”), and any procedures for such inclusion; (iii) financial management arrangements for the Contingent Emergency Response Part; (iv) procurement methods and procedures for the Contingent Emergency Response Part; (v) documentation required for withdrawals of Financing amounts to finance Emergency Expenditures; (vi) a description of the environmental and social

assessment and management arrangements for the Contingent Emergency Response Part; and (vii) a template Emergency Action Plan;

- (b) the Emergency Action Plan is prepared and adopted in form and substance acceptable to the Bank;
  - (c) the Emergency Response Part is carried out in accordance with the CERC Manual and the Emergency Action Plan; provided, however, that in the event of any inconsistency between the provisions of the CERC Manual or the Emergency Action Plan and this Agreement, the provisions of this Agreement shall prevail; and
  - (d) neither the CERC Manual nor the Emergency Action Plan is amended, suspended, abrogated, repealed, or waived without prior written approval by the Bank.
2. The Borrower shall ensure that the structures and arrangements referred to in the CERC Manual are maintained throughout the implementation of the Contingent Emergency Response Part, with adequate staff and resources satisfactory to Bank.
3. The Borrower shall ensure that:
- (a) the environmental and social instruments required for the Contingent Emergency Response Part are prepared, disclosed, and adopted in accordance with the CERC Manual and the ESCP, and in form and substance acceptable to the Bank; and
  - (b) the Contingent Emergency Response Part is carried out in accordance with the environmental and social instruments in a manner acceptable to the Bank.
4. Activities under the Contingency Emergency Response Part shall be undertaken only after an Eligible Crisis, or Emergency has occurred.

## **Section II. Project Monitoring Reporting and Evaluation**

The Borrower, through MDTyH, shall furnish to the Bank each Project Report not later than forty-five days after the end of each calendar semester, covering the calendar semester.

## **Section III. Withdrawal of Loan Proceeds**

### **A. General**

Without limitation upon the provisions of Article II of the General Conditions and in accordance with the Disbursement and Financial Information Letter, the Borrower may withdraw the proceeds of the Loan to: (a) finance Eligible Expenditures and (b) pay: (i) the Front-end Fee; (ii) each Interest Rate Cap or Interest Rate Collar premium in the amount allocated and, if applicable, up to the percentage set forth against each Category of the following table:

<b>Category</b>	<b>Amount of the Loan Allocated (expressed in US\$)</b>	<b>Percentage of Expenditures to be financed (inclusive of Taxes, except for fees levied from financial transactions)</b>
(1) Works, goods, non-consulting services, and consulting services, Subprojects, Training, and Operating Costs for Parts 1, 2, and 3 of the Project	144,625,000	100%
(2) Resettlement Expenditures	5,000,000	100%
(3) Emergency Expenditures under Part 4 of the Project	0	
(4) Front-end Fee	375,000	Amount payable pursuant to Section 2.03 of this Agreement in accordance with Section 2.07 (b) of the General Conditions
(5) Interest Rate Cap or Interest Rate Collar premium	0	Amount due pursuant to Section 4.05 (c) of the General Conditions
<b>TOTAL AMOUNT</b>	<b>150,000,000</b>	

**B. Withdrawal Conditions; Withdrawal Period**

1. Notwithstanding the provisions of Part A above, no withdrawal shall be made:
  - (a) for payments made prior to the Signature Date, except that withdrawals up to an aggregate amount not to exceed US\$30,000,000 may be made for payments made up to twelve (12) months prior to this date, for Eligible Expenditures, provided that an Environmental and Social Audit, satisfactory to the Bank, showing that the pertinent obligations set forth in this Agreement, as applicable to each Eligible Expenditure, has been complied with;
  - (b) for Emergency Expenditures under Category (3), unless and until all of the following conditions have been met in respect of said expenditures:
    - (i) (A) the Borrower has determined that an Eligible Crisis or Emergency has occurred and has furnished to the Bank a request to withdraw Loan amounts under Category (3); and (B) the Bank has agreed with such determination, accepted said request and notified the Borrower thereof; and
    - (ii) the Borrower has adopted the CERC Manual and Emergency Action Plan in form and substance acceptable to the Bank.
2. The Borrower shall refrain from transferring any funds out of the proceeds of the Loan to any Subnational Entity, until the Borrower, through MDTyH and the respective

Subnational Entity, have duly executed the respective Project Implementation Agreement in a manner and substance satisfactory to the Bank. Any transfers from the Borrower to a Subnational Entity in violation of this provision may be deemed an ineligible expenditure.

3. The Closing Date is July 31, 2028.

### SCHEDULE 3

#### Commitment-Linked Amortization Repayment Schedule

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").

#### Level Principal Repayments

<b>Principal Payment Date</b>	<b>Installment Share</b>
On each March 1 and September 1 Beginning March 1, 2030 through September 1, 2054	2%

## APPENDIX

### **Definitions**

1. “Anti-Corruption Guidelines” means, for purposes of paragraph 6 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.
2. “Category” means a category set forth in the table in Section III.A of Schedule 2 to this Agreement.
3. “CERC Manual” means the manual referred to in Section I.E of Schedule 2 to this Agreement, as such manual may be updated from time to time with the agreement of the Bank and which -once adopted- shall become an integral part of the Operations Manual.
4. “Contingent Emergency Response Part” means any activity or activities to be carried out under Part 4 of the Project to respond to an Eligible Crisis or Emergency.
5. “Coordination Secretariat” means the coordination secretariat of the MDTyH’s or any successor thereto.
6. “Eligible Crisis or Emergency” means an event that has caused or is likely to cause imminently a major adverse economic and/or social impact to the Borrower associated with a natural or man-made crisis or disaster.
7. “Emergency Action Plan” means the plan referred to in Section I.E of Schedule 2 to this Agreement, detailing the activities, budget, implementation plan, and monitoring and evaluation arrangements to respond to the Eligible Crisis or Emergency.
8. “Emergency Expenditures” means any of the eligible expenditures set forth in the CERC Manual referred to in Section I.E of Schedule 2 to this Agreement and required for the Contingent Emergency Response Part.
9. “Environmental and Social Audit” means an instrument to be prepared and adopted by the Borrower, through MDTyH, that shall: (a) determine the nature and extent of the environmental and social areas of concern of all goods, services, works, and other activities to be retroactively financed under the Project; and (b) identify appropriate mitigation or corrective measures, as necessary, related costs and a schedule to implement such measures; all in accordance with the Environmental and Social Standards and the ESCP, and in a manner satisfactory to the Bank.
10. “Environmental and Social Commitment Plan” or “ESCP” means the environmental and social commitment plan for the Project, dated January 23, 2023, as the same may be amended from time to time in accordance with the provisions thereof, which sets out the material measures and actions that the Borrower shall carry out or cause to be carried out to address the potential environmental and social risks and impacts of the Project, including the timeframes of the actions and measures, institutional, staffing, training, monitoring,



and reporting arrangements, and any environmental and social instruments to be prepared thereunder.

11. “Environmental and Social Standards” or “ESSs” means, collectively: (i) “Environmental and Social Standard 1: Assessment and Management of Environmental and Social Risks and Impacts”; (ii) “Environmental and Social Standard 2: Labor and Working Conditions”; (iii) “Environmental and Social Standard 3: Resource Efficiency and Pollution Prevention and Management”; (iv) “Environmental and Social Standard 4: Community Health and Safety”; (v) “Environmental and Social Standard 5: Land Acquisition, Restrictions on Land Use and Involuntary Resettlement”; (vi) “Environmental and Social Standard 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources”; (vii) “Environmental and Social Standard 7: Indigenous Peoples/Sub-Saharan African Historically Underserved Traditional Local Communities”; (viii) “Environmental and Social Standard 8: Cultural Heritage”; (ix) “Environmental and Social Standard 9: Financial Intermediaries”; (x) “Environmental and Social Standard 10: Stakeholder Engagement and Information Disclosure”; effective on October 1, 2018, as published by the Bank.
12. “Executing Unit” means the unit referred to in Section I.B.1(c)(ii) of Schedule 2 to this Agreement.
13. “General Conditions” means the “International Bank for Reconstruction and Development General Conditions for IBRD Financing, Investment Project Financing”, dated December 14, 2018 (revised on August 1, 2020, December 21, 2020, April 1, 2021, and January 1, 2022).
14. “Lines of Action for Community Development” or “LADCs” means activities planned by Subnational Entities and acceptable to the Bank designed to generate positive impacts for the VAA Subprojects Beneficiaries and referred to in Part 2.3 of the Project.
15. “Minister of Economy” means the minister in charge of the Ministry of Economy.
16. “Ministry of Economy” means the Borrower’s ministry in charge of economy or any successor thereto.
17. “Ministry of Territorial Development and Habitat” or “MDTyH” means the Borrower’s ministry in charge of territorial development and habitat or any successor thereto.
18. “Municipality” means the Borrower’s Autonomous City of Buenos Aires or any political subdivision of any Province.
19. “National Director of Financing with International Credit Organizations” means the person appointed by and reporting to the Minister of Economy in charge of the directorate of financing with international credit organizations of the Ministry of Economy or a successor thereto.
20. “Negative List” means collectively the activities excluded for financing under the Project, which are detailed in the Operations Manual.

21. “Operating Costs” means the reasonable incremental expenses incurred on account of Project implementation, including office equipment and supplies, vehicle operation and maintenance, maintenance of small office works, maintenance of equipment, communication, advertisement, and insurance costs, office administration costs, bank charges, translation costs, utilities, rental, consumables, salaries, accommodation, travel and *per diem* of Project staff, excluding the salaries of the Borrower’s and the Subnational Entities’ civil service.
22. “Operations Manual” or “POM” means the Borrower’s manual, prepared and adopted by MDTyH, acceptable to the Bank, set forth in Section I.C of Schedule 2 to this Agreement, as the same may be amended from time to time with the agreement of the Bank.
23. “Procurement Regulations” means, for purposes of paragraph 84 of the Appendix to the General Conditions, the “World Bank Procurement Regulations for IPF Borrowers”, dated November 2020.
24. “Project-Affected Person” or “PAP” means any person affected by Project activities as identified in any Resettlement Plans.
25. “Project Implementation Agreement” means an agreement referred to in Section I.B of Schedule 2 to this Agreement, and for the purposes of the General Conditions, a Subsidiary Agreement.
26. “Province” means any of the Borrower’s political subdivisions, as per title Two of the Borrower’s 1994 Constitution.
27. “Resettlement Expenditures” means the expenditures incurred in financing the cost of providing resettlement compensation and assistance, including: (a) cash compensation due to land acquisition; (b) assisted purchase of housing unit for PAPs who chose to relocate to a house not built by the Project, (c) cash compensation for loss of income, income generating assets and other assets for all PAPs; and (d) cash compensation and/or assistance associated with livelihood restoration for all PAPs; all in accordance with any Resettlement Plans to be prepared in accordance with ESCP.
28. “Resettlement Plan” or “RP” means a plan to be prepared, consulted upon, disclosed, adopted, and implemented by the Borrower, as set out in the ESCP.
29. “SDT” means *Secretaría de Desarrollo Territorial*, the MDTH’s Territorial Development Secretariat, or any successor thereto.
30. “Secretary for International Economic and Financial Affairs” means the person appointed by and reporting to the Minister of Economy, in charge of the secretariat for international economic and financial affairs of the Ministry of Economy, or a successor thereto.
31. “Selected Service Provider” means a public or private provider of water supply and sanitation services, gas and/or electricity services, operating within the territorial jurisdiction of any Participating Entity, all of which meet the criteria set forth in the

Operations Manual (as defined below) for supporting the implementation of infrastructure works under Parts 1 and 2.

32. "SH" means *Secretaría de Habitat*, the MDTH's Secretariat of Habitat, or any successor thereto.
33. "Signature Date" means the later of the two dates on which the Borrower and the Bank signed this Agreement, and such definition applies to all references to "the date of the Loan Agreement" in the General Conditions.
34. "Sites and Services Subprojects" means housing subprojects referred to in Part 1 of the Project, which are carried out by Subnational Entities consisting of an assembly of land in urban areas or areas likely to be absorbed into the urban fabric, install basic infrastructure and services, and subdivide the land into serviced individual plots to be allocated to Eligible Sites and Services Subprojects Beneficiaries – particularly low-income households. The Eligible Sites and Services Subprojects Beneficiaries themselves are responsible for building the housing structure after the plot has been allocated, using their own labor, outside contractors, or a combination of both.
35. "Subnational Entity" means a Province, Municipality, or other political subdivision in the Borrower's territory which is formally incorporated and legally recognized by the Borrower, each of which, in the opinion of the Bank, meets the eligibility criteria set forth in the Operations Manual to participate in Parts 1 or 2 of the Project, and for the purposes of the General Conditions, each, a Project Implementing Entity.
36. "Subprojects" means any Sites and Services Subprojects or VAA Subprojects.
37. "Subproject Beneficiary" means the beneficiary selected to benefit from a given Subproject, pursuant to criteria set forth in the POM.
38. "Training" means the reasonable costs of training, workshops, and conferences conducted in the territory of the Borrower, or, subject to prior approval by the Bank, attended overseas by the Borrower or the Subnational Entities' officials or staff, in connection with the Project, including the purchase and publication of materials, rental of facilities, course fees and travel and subsistence of trainees.
39. "Undersecretariat of International Financial Relations for Development" means the Ministry of Economy's undersecretariat in charge of the international financial relations for development or a successor thereto.
40. "Undersecretary of International Financial Relations for Development" means the person appointed by and reporting to the Minister of Economy in charge of the Undersecretariat of International Financial Relations for Development.
41. "US\$" means, for the purposes of the General Conditions, Dollar, \$, and USD, the lawful currency of the United States of America.
42. "VAA" means *Villas, Asentamientos y Áreas Degradadas*, slums, informal settlements, and degraded areas.

43. "VAA Subprojects" means subprojects carried out by Subnational Entities selected in accordance with criteria set forth in POM and referred to in Part 2 of the Project.
44. "VAA Subprojects Beneficiaries" means residents in VAAs in which VAA Subprojects are carried out.



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**Hoja Adicional de Firmas**  
**Convenio firma ológrafa**

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