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Contract Number (FI N°) 90366  
Operation Number (Serapis N°) 2018-0769

EIB Internal Classification Level: Corporate Use

## **CZECH AGRICULTURE - WATER MANAGEMENT**

### **PROJECT IMPLEMENTATION AGREEMENT**

*between*

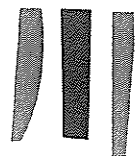
**MINISTRY OF AGRICULTURE OF THE CZECH REPUBLIC**

*and*

**EUROPEAN INVESTMENT BANK**

Prague, 2020

Luxembourg, 24 June 2020





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*between*

**MINISTRY OF AGRICULTURE OF THE CZECH REPUBLIC**

*and*

**EUROPEAN INVESTMENT BANK**

Prague \_\_\_\_\_ 2020

Luxembourg, \_\_\_\_\_ 2020



**THIS AGREEMENT IS MADE BETWEEN:**

**Ministry of Agriculture of the Czech Republic,**  
existing under the laws of Czech Republic,  
having its seat at Těšnov 65/17, 11000  
Prague 1, Czech Republic, represented by  
Ing. Miroslav Toman, CSc. Minister of  
Agriculture.

hereafter called : "the Promoter"

of the first part, and

**European Investment Bank** having its Head  
Office at 98-100 boulevard Konrad Adenauer,  
Luxembourg, Grand Duchy of Luxembourg,  
represented by Tero Pietilä, Head of Division,  
and Teresa Santos Dias, Para Legal

hereafter called : "the Bank"

of the second part, together hereafter referred to as the "**Parties**".



**WHEREAS:**

1. The Promoter is undertaking a project (the “**Project**”) to finance water management investments in the Czech Republic incorporating several investment schemes (each a “**Scheme**” and together “**Schemes**”), as more particularly described in the technical description set out in Schedule A hereto (the “**Technical Description**”).
2. The total cost of the Project, as estimated by the Bank, is CZK 16,000,000,000.00 (sixteen billion Czech koruna). The Borrower has stated that it intends to finance the Project as follows:

<b>Source</b>	<b>Amount (CZK m)</b>
Credit from the Bank	8,000.00
Other Sources	8,000.00
<b>TOTAL</b>	<b>16,000.00</b>

3. On 18 June 2020, the Bank has entered into a Finance Contract (hereafter referred to as the “**Finance Contract**”) with the Czech Republic, acting through the Ministry of Finance (hereafter the “**Borrower**”) for provision of a credit equivalent to CZK 8,000,000,000.00 (eight billion Czech koruna) for the purpose of implementing the Project. The Project and the execution of the Finance Contract was approved by the Resolution of the Government of the Czech Republic on 30 March 2020, by Resolution No. 323, in accordance Article 35a of the Act of the Czech Republic No. 218/2000 Coll., on the budgetary rules and amending other related laws, as amended. Credit under the Finance Contract shall be made available to final beneficiaries (each a “**Final Beneficiary**”) comprising (i) the regional authorities (e.g. regional river management boards, state forestry departments) and (ii) local municipalities.
4. As a condition to the Bank agreeing to provide funding to the Borrower pursuant to the Finance Contract, the Promoter is requested to enter into this agreement (hereafter referred to as the “**Agreement**”) and fully and properly cooperate with the Borrower according to the Finance Contract terms and conditions.
5. The Promoter’s signatory is duly authorised to sign this Agreement on behalf of the Promoter.
6. Terms defined in the Finance Contract have, unless the context otherwise requires, the same meaning in this Agreement (including the Schedules and Recitals hereto). In case of discrepancy the Finance Contract wording prevails.
7. References herein to Articles, Recitals, Schedules and Annexes are references respectively to articles of, recitals, schedules and annexes to this Agreement.

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NOW THEREFORE it is hereby agreed as follows:

**Article 1**

**Completion of the Project**

The Promoter shall, and shall procure that each Final Beneficiary will, carry out the Project in accordance with the Technical Description as may be modified from time to time with the approval of the Bank, and complete the Project by the final date specified therein.

The Promoter acknowledges notice of the provisions of the Finance Contract, a copy of which has been delivered to it. The Promoter shall take all steps that are necessary or conducive to the implementation and performance of such provisions in the Finance Contract where reference is made to the Promoter.

The Promoter undertakes to perform all of its obligations under this Agreement until completion of the Project. The Promoter shall not take or permit to be taken any action that would prevent or interfere with the implementation or the operation of the Project.

**Article 2**

**Use of Loan, availability of other funds and increased costs of Project**

The Promoter shall, and shall procure that each Final Beneficiary will, use all amounts made available to it by the Borrower for the exclusive execution of the Project.

The Promoter ensures that it has available to it the other funds (listed in Recital (2) of this Agreement) to complete the Project in accordance with the Finance Contract and this Agreement, and that such funds are expended, to the extent required, on the financing of the Project.

If the costs of the Project exceed the estimated figure set out in Recital (2) of this Agreement, the Promoter shall - if necessary by recourse to the Borrower – obtain the finance to fund the excess cost without recourse to the Bank, so as to enable the Project to be completed in accordance with the Technical Description.

If the total cost of the Project falls below the figure set out in Recital (2) so that the amount of the Credit exceeds 50% (fifty per cent.) of such total cost, the Promoter shall promptly inform the Bank and provide the required information to the Bank to justify the deviation from the total cost of the Project as specified in Recital (2).

**Article 3**

**Procurement procedure**

The Promoter shall, and shall procure that each Final Beneficiary will, purchase equipment, secure services and order works for the Project (a) in so far as they apply to it or to the Project, in accordance with European Union law in general and in particular with the relevant European Union Directives and (b) in so far as European Union Directives do not apply, by procurement procedures which, to the satisfaction of the Bank, respect the criteria of economy and efficiency and, in case of public contracts, the principles of transparency, equal treatment and non-discrimination on the basis of nationality.

**Article 4**

**Continuing and Specific Project Undertakings**

The Promoter shall, and shall procure that each Final Beneficiary will:



- (a) **Maintenance:** maintain, repair, overhaul and renew all property forming part of the Project as required to keep it in good working order;
- (b) **Project assets:** unless the Bank shall give its prior consent in writing, it or the Borrower or the Final Beneficiary (as applicable) shall retain title to and possession of all or substantially all the assets comprising the Project or, as appropriate, replace and renew such assets and maintain the Project in substantially continuous operation in accordance with its original purpose; the Bank may withhold its consent only where the proposed action would prejudice the Bank's interests as lender to the Borrower or would render the Project ineligible for financing by the Bank under its Statute or under article 309 of the Treaty on the Functioning of the European Union;
- (c) **Insurance:** insure all works and that property which has value that is above EUR 500,000 (or its equivalent in other currencies) except for the underground water and sewer utility assets, in each case forming part of the Project with first class insurance companies in accordance with the most comprehensive relevant industry practice;
- (d) **Rights and Permits:** maintain in force all rights of way or use and all Authorisations necessary for the execution and operation of the Project;
- (e) **Environment:**
  - (i) implement and operate the Project and each Scheme in compliance with Environmental Law;
  - (ii) obtain and maintain requisite Environmental Approvals for the Project;
  - (iii) comply with any such Environmental Approvals;
  - (iv) not use the Bank's funding to the Schemes that require an EIA or biodiversity assessment according to EU and national law without/prior to receiving the consent from the competent authority;
  - (v) store, maintain and update the relevant documentation including:
    - a. for Schemes requiring an EIA, environmental studies related to EIA, the Non-Technical Summaries of EIAs, and Nature/Biodiversity Assessments or equivalent documents supporting the compliance with the EU Habitats and Birds Directives
    - b. for Schemes not requiring an EIA, either a reasoned statement from the competent authority as to why an EIA is not necessary or a statement from the Borrower explaining why the Scheme in question falls outside the scope of the EU EIA Directive.
  - (vi) not allocate Bank funds to project components that require a full EIA until the EIA and/or the necessary nature assessment have been finalised and approved by the relevant competent authority. Once any EIA is available, the Promoter shall provide the Bank with an electronic copy of the full EIA and the NTS, for publication on the Bank's website;
  - (vii) not commit any Bank's funds against any scheme that impacts nature conservation sites, without receiving from the relevant competent authorities the declaration under Art. 6(3) of the Habitats Directive that there are no significant effects and informing the Bank of such declaration having been obtained;
  - (viii) provide to the Bank, if requested, any decision and subsequent justification that screen out project components from the requirement of a full EIA as well as the decisions issued by the competent authorities regarding the Habitats and Birds Directives;
  - (ix) ensure that Non-Technical Summaries of the EIAs, if EIA is required for any Scheme, are made available to the public; and



- (x) ensure that an EIA for all Schemes that are expected to have a significant impact on the environment, according to the definitions and criteria contained in the relevant EU Directives is carried out.

On becoming aware of any breach of this Article 4(e) the Promoter shall promptly notify the Bank.

- (f) **Accounts:** it shall request any disbursements from the Borrower and shall ensure that Final Beneficiary requests any payments from the Promoter, and shall ensure that the Borrower makes any payments to the Promoter and shall make any payments to the Final Beneficiary in relation with the Project to a bank account in the name of the Promoter or the Final Beneficiary (as applicable) held with a duly authorised financial institution in the jurisdiction where the Promoter or the Final Beneficiary (as applicable) is incorporated or where the Project is undertaken by the Promoter or the Final Beneficiary (as applicable);
- (g) **EU Law:** execute and operate and verify compliance of the Project and each individual Scheme in accordance with the relevant rules and standards of EU Law directly applicable to the Borrower, the Promoter or the Final Beneficiary (as the case may be) and the Project or each individual Scheme (as the case may be), in particular in the fields of Environment, road safety, state aid and public procurement;
- (h) **Other undertakings:** ensure that there is no double-financing of the Schemes with other Bank's loans with the same Borrower.

## Article 5

### Integrity Commitment

**5.01 Integrity:** The Promoter shall take, within a reasonable timeframe, appropriate measures in respect of any member of its or any Final Beneficiary's administrative or management bodies who has been convicted by a final and irrevocable court ruling of a Criminal Offence perpetrated in the course of the exercise of his/her professional duties, in order to ensure that such member is excluded from Promoter's or any Final Beneficiary's activity in relation to the Loan or the Project.

**5.02 Integrity Audit Rights:** The Promoter shall ensure that all contracts under the Project to be procured after the date of signature of the Finance Contract in accordance with EU Directives on procurement provide for:

- (i) the requirement that the relevant contractor promptly informs the Bank of a genuine allegation, complaint or information with regard to Criminal Offence related to the Project;
- (ii) the requirement that the relevant contractor keeps books and records of all financial transactions and expenditures in connection with the Project; and
- (iii) the Bank's right, in relation to an alleged Criminal Offence, to review the books and records of the relevant contractor in relation to the Project and to take copies of documents to the extent permitted by law.

## Article 6

### General Undertakings

**6.01 Compliance with laws**

The Promoter shall comply in all respects with all laws and regulations to which it or the Project is subject.

**6.02 General Representations and Warranties**

The Promoter represents and warrants to the Bank that:



- (a) it is validly existing under the laws of the Czech Republic and it has power to carry on its activities as it is now being conducted and to own its property and other assets;
- (b) it has the power to execute, deliver and perform its obligations under this Agreement and all necessary action has been taken to authorise the execution, delivery and performance of this Agreement by it;
- (c) this Agreement constitutes its legally valid, binding and enforceable obligations;
- (d) the execution and delivery of, the performance of its obligations under and compliance with the provisions of this Agreement do not and will not:
  - (i) contravene or conflict with any applicable law, statute, rule or regulation, or any judgement, decree or permit to which it is subject; or
  - (ii) contravene or conflict with any agreement or other instrument binding upon it which might reasonably be expected to have a material adverse effect on its ability to perform its obligations under this Agreement; or
  - (iii) contravene or conflict with any provision of its statutes/by-laws;
- (e) there has been no Material Adverse Change since 17 June 2019 (i.e. date of approval of the financing by the Bank's Management Committee);
- (f) no event or circumstance which constitutes a Prepayment Event or an Event of Default has occurred and is continuing unremedied or unwaived;
- (g) no litigation, arbitration, administrative proceedings or investigation is current or to its knowledge is threatened or pending before any court, arbitral body or agency which has resulted or if adversely determined is reasonably likely to result in a Material Adverse Change, nor is there subsisting against it any unsatisfied judgement or award;
- (h) it has obtained all necessary Authorisations in connection with this Agreement, in order to lawfully comply with its obligations thereunder, and all such Authorisations are in full force and effect and admissible in evidence;
- (i) it has obtained all necessary Authorisations in connection with the Project;
- (j) it is in compliance with Article 4 (*Continuing and Specific Project Undertakings*) paragraph (e) (*Environment*) of this Agreement and to the best of its knowledge and belief (having made due and careful enquiry) no Environmental Claim has been commenced or is threatened against it or Final Beneficiary;
- (k) it is in compliance with all undertakings under this Agreement;
- (l) to the best of its knowledge having made all reasonable enquiries, no funds invested in the Project by it or the Final Beneficiary are of illicit origin, including products of money laundering or linked to the financing of terrorism. The Promoter shall promptly inform the Bank and shall ensure that each Final Beneficiary will promptly inform the Borrower if at any time it becomes aware of the illicit origin of any such funds;
- (m) it is in compliance in all respects with all applicable EU and Czech competition (including state aid and audit) laws and regulations;
- (n) it does not enter into this Agreement with the intention to conceal its assets or defraud its creditors;
- (o) it does not enter into this Agreement with the intention to provide more preferential treatment to the Bank than it is provided to the other creditors of the Promoter;
- (p) the Bank and the Promoter are not related parties pursuant to any applicable law, and





- (q) the Bank and the Promoter do not operate under the influence of the same natural and legal person, and the Bank is not a beneficiary of any agreement with the Promoter under which the Promoter has undertaken any obligation without sufficient consideration.

The representations and warranties set out above shall survive the execution of this Agreement and with the exception of the representation set out in paragraph (e) above, are deemed repeated the each date of Disbursement Acceptance, Disbursement Date and on each Payment Date.

**6.03 Books and records**

The Promoter shall ensure that it and each Final Beneficiary has kept and will continue to keep proper books and records of account, in which full and correct entries shall be made of all financial transactions and the assets and business of the Promoter and the Final Beneficiary, including expenditures in connection with the Project, in accordance with GAAP as in effect from time to time. The Promoter shall allow the Borrower to review its books and records in the relation to the execution of the Project and shall give to the Borrower all required information regarding state of the Project.

**6.04 Change in activities**

No substantial change is made to the core activities of the Promoter from that carried on at the date of the Finance Contract.

**6.05 Due diligence**

The Promoter shall, within a reasonable period of time, deliver to the Bank any such information or further document concerning due diligence matters of or for the Promoter as the Bank may reasonably require.

**Article 7**

**Information and Visits**

**7.01 Information concerning the Project**

The Promoter shall:

- (a) deliver to the Bank:
- (i) the information in content and in form, and at the times, specified in Schedule A.2 of this Agreement or otherwise as agreed from time to time by the parties to this Agreement or the Finance Contract;
  - (ii) any such information concerning the Schemes included in the Allocation Request as the Bank may reasonably require within a reasonable time;
  - (iii) any such information or further document concerning the financing, procurement, implementation, operation and environmental matters of or for the Project as the Bank may reasonably require within a reasonable time;

provided always that if such information or document is not delivered to the Bank on time, and the Promoter does not rectify the omission within a reasonable time set by the Bank in writing, the Bank may remedy the deficiency, to the extent feasible, by employing its own staff or a consultant or any other third party, at the Promoter's expense and the Promoter shall provide such persons with all assistance necessary for the purpose;

- (b) submit for the approval of the Bank without delay any material change to the Project, also taking into account the disclosures made to the Bank in connection with the Project prior to the signing of this Agreement, in respect of, *inter alia*, the price, design, plans, timetable or to the expenditure programme or financing plan for the Project;
- (c) promptly inform the Bank of:
- (i) any action or protest initiated or any objection raised by any third party or any



genuine complaint received by the Promoter or any Final Beneficiary or any Environmental Claim that is to its knowledge commenced, pending or threatened against it or any Final Beneficiary with regard to environmental or other matters affecting the Project;

- (ii) any fact or event known to the Promoter, which may substantially prejudice or affect the conditions of execution or operation of the Project;
- (iii) a genuine allegation, complaint or information with regard to Criminal Offence related to the Project;
- (iv) any non-compliance by it or any Final Beneficiary with any applicable Environmental Law; and
- (v) any suspension, revocation or modification of any Environmental Approval,

and set out the action to be taken with respect to such matters; and

- (d) promptly provide to the Bank, if so requested:
  - (i) certificates of insurers showing fulfilment of the requirements of Article 4 (c) (*Continuing and Specific Project undertakings – Insurance*) of this Agreement;
  - (ii) the documents specified in Article 4 (*Continuing and Specific Project Undertakings – Environment*) (e)(v) and all information requested regarding these documents within 10 Business Days from receipt of the request from the Bank; and
  - (ii) annually, a list of policies in force covering the insured property forming part of the Project, together with confirmation of payment of the current premiums;

#### **7.02 Information concerning the Promoter**

The Promoter shall:

- (a) deliver to the Bank from time to time, such further information, evidence or document concerning:
  - (i) its general financial situation or such certificates of compliance with the undertakings hereunder; and
  - (ii) customer or any other type of due diligence matters of, or for the Promoter, including without limitation to comply with “know your customer” (KYC) or similar identification procedures,  
as the Bank may deem necessary or may reasonably require to be provided within a reasonable time; and
- (b) inform the Bank promptly after becoming aware of the same:
  - (i) any fact which obliges the Promoter to prepay any financial indebtedness or any European Union funding;
  - (ii) any intention on the Promoter's part to grant any Security over any assets forming part of the Project in favour of a third party;
  - (iii) any intention on its or any Final Beneficiary's part to relinquish ownership of any material component of the Project;
  - (iv) any fact or event that is reasonably likely to prevent the fulfilment of any material obligation of the Promoter under this Agreement;
  - (v) any Event of Default having occurred or being threatened or anticipated;
  - (vi) unless prohibited by law, any material litigation, arbitration, administrative proceedings or investigation carried out by a court, administration or similar public authority, which, to the best of its knowledge and belief, is current, imminent or pending against the Promoter, any Final Beneficiary; or their controlling entities or members of the Promoter's or Final Beneficiary's administrative or management bodies in connection with Criminal Offence related to the Credit, the Loan or the Project;



- (vii) any measure taken by the Promoter or any Final Beneficiary pursuant to Article 5.01 of this Agreement;
- (viii) any litigation, arbitration or administrative proceedings or investigation which is current, threatened or pending and which might if adversely determined result in a Material Adverse Change;
- (ix) cancellation or suspension of implementation of any allocated Scheme;
- (x) any suspension of payments or infringement procedures initiated by the European Commission related to the implementation of the Scheme and/or to the relevant laws and regulations.

### **7.03 Visits by the Bank**

- (a) The Promoter shall, and shall ensure that each Final Beneficiary shall, allow persons designated by the Bank, as well as persons designated by other institutions or bodies of the European Union when so required by the relevant mandatory provisions of European Union law,
  - (i) to visit the sites, installations and works comprising the Project,
  - (ii) to interview representatives of the Promoter and/or Final Beneficiary, and not obstruct contacts with any other person involved in or affected by the Project; and
  - (iii) to review the Promoter's and/or Final Beneficiary's books and records in relation to the execution of the Project and to be able to take copies of related documents to the extent permitted by the law.
- (b) The Promoter shall, and shall ensure that the each Final Beneficiary shall, provide the Bank, or ensure that the Bank is provided, with all necessary assistance for the purposes described in this Article 7.03 (*Visits by the Bank*).

## **Article 8**

### **Non performance by the Promoter**

The Promoter shall promptly inform the Bank if the Promoter breaches or is likely to breach any of its obligations hereunder. Following the occurrence of any breach of the obligations or representations under this Agreement being incorrect, incomplete or misleading, the Bank may exercise its rights against the Promoter for breach of this Agreement and/or exercise its rights under the Finance Contract.

## **Article 9**

### **Charges and expenses**

#### **9.01 Taxes, duties and fees**

The Promoter shall pay all Taxes, duties, fees and other impositions of whatsoever nature, including stamp duty and registration fees, arising out of the execution or implementation of this Agreement or any related document.

The Promoter shall pay all amounts due under this Agreement gross without any withholding or deduction of any national or local impositions whatsoever required by law or under an agreement with a governmental authority or otherwise. If the Promoter is obliged to make any such withholding or deduction, it shall gross up the payment to the Bank so that after withholding or deduction, the net amount received by the Bank is equivalent to the sum due.

#### **9.02 Other charges**

The Promoter shall bear all charges and expenses, including professional, banking or exchange charges incurred in connection with the preparation, execution, implementation, enforcement and termination of this Agreement or any related document, including any amendment, supplement or waiver in respect of this Agreement.



## Article 10

### Law and jurisdiction

#### **10.01 Governing Law**

This Agreement, and any non-contractual obligations arising out of or in connection with it, shall be governed by the laws of the Czech Republic.

The parties agree that the provisions of Sections 558 (2) (to the extent in which it stipulates that business practice prevails over a non-mandatory provision of law), 1740 (3), 1748, 1899, 1913, 1928, 1933, 1936 (1), 1950, 1951, 1952, 1970, 1971, 1978 (2), 1980 of the Civil Code shall not apply to this Agreement.

The parties shall bear the risk of a change of circumstances within the meaning of Section 1765(2) of the Civil Code.

The parties are not entitled to terminate this Agreement pursuant to Section 2000 (1) of the Civil Code.

If the Promoter is obliged to "procure" or "ensure" that a third party performs or shall refrain from any action, such arrangement shall be interpreted to mean that based on same, the Promoter undertakes that the third party shall fulfil whatever was agreed within the meaning of the second sentence of Section 1769 of the Civil Code. The provision of the first sentence of Section 1769 of the Civil Code shall not apply to the extent it might limit the scope of the Promoter's obligations under the preceding sentence.

Nothing in the Agreement shall be construed to mean or imply that the Bank provides the Promoter with any legal, tax, accounting or investment advisory service or any advisory services. Any information provided under or in connection with the Agreement shall not be deemed advice within the meaning of Section 2950 of the Civil Code.

The Promoter may only terminate this Agreement by rescission if, in breach of the Finance Contract, the Bank provides no funds to the Borrower. Only such breach by the Bank will be considered material for the purposes of Section 2002 (1) of the Civil Code. Except for this paragraph, the Promoter shall not be entitled to withdraw from the Agreement before the Project is completed and the Borrower fully fulfils all its obligations under the Finance Contract.

The Promoter has a right to damages from the Bank only if the damage is caused by the Bank willfully or due to gross negligence. Claims for any loss of profit are excluded.

#### **10.02 Jurisdiction**

- (a) The Court of Justice of the European Union has exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement or the consequences of its nullity) or any non-contractual obligation arising out of or in connection with this Agreement.
- (b) The parties agree that the Court of Justice of the European Union is the most appropriate and convenient court to settle any disputes between them and, accordingly, that they will not argue to the contrary.
- (c) A decision of the Court given pursuant to this Article 10.02 shall be conclusive and binding on the parties without restrictions or reservation. The Promoter hereby waives any immunity it may enjoy from the execution of such decision, with the exception of property, wherever situated:
  - (i) serving military, national security or diplomatic purposes;
  - (ii) of the Czech National Bank;
  - (iii) that is a part of the cultural heritage of the Czech Republic or part of its archives, which is excluded from trading therein;
  - (iv) consisting of any objects of scientific, cultural or historic importance or any objects displayed at any international exhibitions, which are excluded from trading therein; or



- (v) any other property or assets used solely for official purposes of the Czech Republic.

**10.03 Immunity**

Nothing in Article 10.02 (*Jurisdiction*) shall interfere with, override or otherwise erode the Bank's privileges and immunities as set out in the EU treaties including, without limitation, the inviolability of the Bank's archives and the Bank expressly reserved its rights in this regard.

**10.04 Changes to the Parties**

The Promoter shall not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Bank.

The Bank may assign all or part of its rights and benefits or transfer all or part of its rights, benefits and obligations under this Agreement.

**10.05 Invalidity**

If at any time any term of this Agreement is or becomes illegal, invalid or unenforceable in any respect, or this Agreement is or becomes ineffective in any respect, under the laws of any jurisdiction, such illegality, invalidity, unenforceability or ineffectiveness shall not affect:

- (a) the legality, validity or enforceability in that jurisdiction of any other term of this Agreement or the effectiveness in any other respect of this Agreement in that jurisdiction; or
- (b) the legality, validity or enforceability in other jurisdictions of that or any other term of this Agreement or the effectiveness of this Agreement under the laws of such other jurisdictions.

**10.06 Place of performance**

Unless otherwise specifically agreed by the Bank in writing, the place of performance under this Agreement shall be the seat of the Bank.

**10.07 Amendments**

Any amendment to this Agreement shall be made in writing and shall be signed by the parties hereto.

**10.08 Counterparts**

This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument. Each counterpart is an original, but all counterparts shall together constitute the same instrument.

**10.09 Effectiveness of this Agreement**

This Agreement is conditional upon and shall become effective only after receipt by the Bank, in a form and substance acceptable to the Bank, of:

- (a) duly counter-signed originals of this Agreement and
- (b) the evidence that the Promoter has duly published this Agreement in the registry of contracts (in Czech: *registr smluv*), as required by the applicable Czech law, within 30 (thirty) calendar days after the Promoter received this Agreement signed by all parties hereto.

This Agreement shall not become effective until the Bank sends to the Promoter a letter confirming fulfilment of each of the above mentioned conditions of effectiveness and providing the date that this Agreement becomes effective (the "**Date of Effectiveness**"), and such letter shall be conclusive evidence that this Agreement has become effective.

For the avoidance of doubt, until the Date of Effectiveness neither the Promoter nor the Bank shall have any claims against each other or have any liability whatsoever under or in connection with this Agreement.

If the Date of Effectiveness does not occur within 3 (three months) from the date of this Agreement, this Agreement shall not come into force and no further action shall be necessary or required.



This Agreement will cease to be effective (i) by the full and unconditional discharge of the debts under the Finance Contract, provided the Bank is under no actual or contingent obligation to advance any funds to the Borrower and the Project has been completed, or (ii) by a written agreement of the Parties, whichever of the two events occurs earlier.

#### **10.10 Limitation Period**

The parties agree pursuant to Section 630 (1) of the Civil Code that the statutory limitation period for any right of a party under the Agreement shall be 15 (fifteen) years after the date on which a party was for the first time entitled to claim such right.

### **Article 11**

#### **Final clauses**

#### **11.01 Notices**

##### **11.01A Form of Notice**

- (a) Any notice or other communication given under this Agreement must be in writing and, unless otherwise stated, may be made by letter, electronic mail and facsimile.
- (b) Notices and other communications for which fixed periods are laid down in this Agreement or which themselves fix periods binding on the addressee, may be made by hand delivery, registered letter, facsimile or by electronic mail. Such notices and communications shall be deemed to have been received by the other party:
  - (i) on the date of delivery in relation to a hand-delivered or registered letter;
  - (ii) on receipt of transmission in relation to a facsimile; or
  - (iii) in the case of any electronic mail, only when actually received in readable form and only if it is addressed in such a manner as the Bank and the Promoter shall specify for this purpose.
- (c) Any notice provided by the Promoter to the Bank by electronic mail shall:
  - (i) mention the FI Number (90366) in the subject line; and
  - (ii) be in the form of a non-editable electronic image (pdf, tif or other common non editable file format agreed between the parties) of the notice signed by an authorised signatory with individual representation right or by two or more authorised signatories with joint representation right of the Promoter, attached to the electronic mail.
- (d) Notices issued by the Promoter pursuant to any provision of this Agreement shall, where required by the Bank, be delivered to the Bank together with satisfactory evidence of the authority of the person or persons authorised to sign such notice on behalf of the Promoter and the authenticated specimen signature of such person or persons.
- (e) Without affecting the validity of electronic mail or facsimile notices or communication made in accordance with this Article 11.01, the following notices, communications and documents shall also be sent by registered letter to the relevant party at the latest on the immediately following Business Day:
  - (i) any notices and communication in respect of the Event of Default, and
  - (ii) any other notice, communication or document required by the Bank.
- (f) The parties agree that any above communication (including via electronic mail) is an accepted form of communication, shall constitute admissible evidence in court and shall have the same evidential value as an agreement under hand.

##### **11.01B Addresses**

The address, fax number and electronic mail address (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication to be made or document to be delivered under or in connection with this Agreement is:



For the Bank	Attention: OPS/CSEE-3 PUB SEC (CZ,HU,SK) 100 boulevard Konrad Adenauer L-2950 Luxembourg E-mail address: <a href="mailto:contactline-90366@eib.org">contactline-90366@eib.org</a> Fax: +352 4379 66495
For the Promoter	Attention: Ministry of Agriculture Water management section Těšnov 65/17 11000 Prague 1 Czech Republic E-mail address: <a href="mailto:EIB_VH_2020-2025@mze.cz">EIB_VH_2020-2025@mze.cz</a> Fax: N/A
Copies	Attention: Debt and Financial Assets Management Department Ministry of Finance Letenská 15 118 10 Praha 1 Czech Republic E-mail address: <a href="mailto:EIB@mfcr.cz">EIB@mfcr.cz</a> Fax: +420 257 042 933

**11.01C Notification of communication details**

The Bank and the Promoter shall promptly notify the other party in writing of any change in their respective communication details.

**11.02 English language**

- (a) Any notice or communication given under or in connection with this Agreement must be in English.
- (b) All other documents provided under or in connection with this Agreement must be:
  - (i) in English; or
  - (ii) if not in English, and if so required by the Bank, accompanied by a certified English translation and, in this case, the English translation will prevail.

**11.03 Recitals, Schedules and Annexures**

The Recitals and following Schedules form part of this Agreement:

Schedule A.1	Technical Description
Schedule A.2	Information Duties under Article 7.01



IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be executed in six originals in the English language.

At Prague, this \_\_\_\_\_ 2020; and  
At Luxembourg, this 24 June 2020

Signed for and on behalf of  
**MINISTRY OF AGRICULTURE OF THE  
CZECH REPUBLIC**

Signed for and on behalf of  
**EUROPEAN INVESTMENT BANK**

\_\_\_\_\_  
Ing. Miroslav Toman, CSc  
Minister of Agriculture

\_\_\_\_\_  
~~Tero Pietilä~~  
Head of Division

\_\_\_\_\_  
Teresa Santos Dias  
Para Legal



**Project Specification and Reporting****A.1 Technical Description****Purpose, Location**

The Project concerns multiple flood prevention, storm water retention, water supply and sanitation schemes within all the regions of the Czech Republic (Prague region excluded).

**Description**

The Project consists of three programme components. The main outputs are expected to be the following, based on the Promoter's current estimations:

**Programme 129 290 Municipal and rural reservoirs**

Parameter	Value
Number of new reservoirs	12
New reservoirs storage volume	120,000 m <sup>3</sup>
Number of existing reservoirs renovated	1,000
Expansion of storage capacity of existing reservoirs	2 Mm <sup>3</sup>
Sediment removal	3.4 Mm <sup>3</sup>

**Programme 129 300 Water supply and sanitation to municipalities below 1000 PE**

Parameter	Value
Water treatment plants refurbished/upgraded	42
Water network - new	523 km
Population connected to water network	24,000
Water treatment plants - new (2000 PE equivalent)	43
Wastewater network - new	496 km
Population connected to wastewater network	39,000

**Programme 129 360 Floods prevention programme Stage IV**

Parameter	Value
Length of regulated water courses	34,000 m
Additional flood retention volume	68 Mm <sup>3</sup>
Length of reconstructed dykes	3,700 m
Length of dams rehabilitated	2,900 m
Length of flood protection walls	36,000 m
Population protected	47,000



## Calendar

The overall investment programme will be implemented between 2019 and 2025, however each main programme component will have different timelines, as follows.

- Programme 129 290 Municipal and rural reservoirs: 2020-2025
- Programme 129 300 Water supply and sanitation to municipalities below 1000 PE: 2019-2022
- Programme 129 360 Floods prevention programme Stage IV: 2020-2024

### A.1.1 GENERAL PROVISIONS

- The Bank will generally allocate its funds only to eligible schemes which are economically, technically and financially justified and environmentally sound. All schemes must comply with EU environmental, procurement and state aid legislation.
- The loan amount across the set of schemes financed shall not exceed 50% of the Project investment costs and 100% of the eligible investment costs.
- The Bank and EU cumulative financing cannot exceed 70% of the total investment costs.
- The following costs are not eligible for the Bank: VAT and other taxes and duties, land acquisition, purchase of buildings, maintenance, repairs and other operating costs, acquisition of second-hand assets, interest during construction, purchase of licences for the use of non-generated public resources (e.g. telecom licences), patents, brands and trademarks. Purely financial transactions are also not eligible.
- The eligibility for Bank financing will be checked by the Bank at the allocation stage against the list above and the Bank's standard eligibility criteria.
- The Bank reserves the right to review allocation procedures in view of the development of the Project.

### A.1.2 ALLOCATION PROCEDURE

The Bank's loan will be allocated to the eligible schemes in the Investments Programmes 129 290, 129 300 and 129 360, satisfying the sectors listed in the Technical Description with procedures commensurate with the scheme size and in line with applicable framework loan procedures:

- a) Eligible schemes with an investment cost below EUR 25M are selected by the Borrower or the Promoter. The choices are subject to confirmation of eligibility by the Bank's services after disbursement to the schemes concerned. The Borrower shall submit an allocation request in a form required by the Bank (as defined in A.1.3);
- b) Eligible schemes with an investment cost between EUR 25M and EUR 50M are submitted to the Bank for approval before allocating Bank funds to the schemes, using a template as defined in A.1.4 or a feasibility study. The Bank keeps the right to ask for additional information; partial or in-depth appraisal of the scheme will be undertaken, if judged necessary. Appraisal of such schemes may result in additional conditions and/or undertakings that will be stated in the Allocation Letter. Should the Borrower not accept these conditions/undertakings it should inform the Bank in writing within 10 days from the receipt of the Allocation Letter and the Bank will proceed with reallocation; and
- c) Eligible schemes with an investment cost above EUR 50M are to be treated, in principle, as separate loans and appraised separately by the Bank's services. Schemes will be subject to approval before allocation of the loan's funds to the scheme. The Promoter shall provide documentation requested by the Bank, at its discretion, as individually indicated by the Bank to the Borrower or the Promoter. Appraisal of such schemes may result in additional conditions and/or undertakings that will be stated in the Allocation Letter. Should the Borrower not accept these conditions/undertakings it should inform the Bank in writing within 10 days from the receipt of the Allocation Letter and the Bank will proceed with reallocation.



- d) For the schemes with a cost below EUR 50M the Borrower shall provide together with an allocation request a statement signed by the Borrower or the Promoter that confirms environmental compliance of the schemes concerned.
- e) For the schemes with a cost equal or above EUR 50M Promoter shall ensure environmental compliance of the schemes concerned in line with:

(i) EIA Directive 2014/52/EU amending 2011/92/EU:

For schemes requiring an EIA (Annex II screened in or Annex I of EIA Directive):

Copy of the Environmental Decision(s) (or equivalent) and Environmental Impact Assessment (EIA) Study with a summary description of the environmental measures adopted (mitigating, compensation, etc.) provided to the Bank.

Copy of the corresponding Non-Technical Summary (NTS) or a link to a public version of it on a relevant public entity's official web site provided to the Bank before the funds are allocated.

In addition, the Promoter shall also deliver the full EIA Study to the Bank before funds are allocated.

For schemes which fall under Annex II of the EIA Directive and not requiring an EIA:

The Promoter shall ensure that a screening procedure taking into account the criteria listed in Annex III of EU EIA Directive was carried out by the environmental competent authority. The screening decision can be common for several schemes. A copy of this decision shall be provided to the Bank.

(ii) EU Habitats and Birds Directives (92/43/EEC and 2009/147/EC):

For schemes with potential or likely significant effects on a Site of Community Importance (SCI) (Natura 2000 or otherwise) and subject to a screening under the EU Habitats and Birds Directives: Form A or its equivalent signed by the competent authority responsible for the monitoring of Natura 2000. This declaration should confirm that the required assessments under the EU Habitats and Birds Directives have been carried out (if necessary), that the scheme will have no significant impact on any protected site and that the appropriate mitigation measures have been identified.

For schemes with a significant impact, potential or likely, on a SCI, requiring an assessment under Article 6(4) of the Habitats Directive: Form B or its equivalent - signed by the competent authority responsible for monitoring Natura 2000 Sites, together with the justification of overriding public interest as well as the opinion of the European Commission, if applicable.

These declarations shall be provided to the Bank before the funds are allocated.

Evidence of the compliance with the Habitats and Birds Directives shall be provided before the Bank funds are allocated.

(iii) Water Framework Directive (2000/60/EC) (WFD)

For schemes triggering art. 4.7 of the WFD, the Promoter has to provide evidence of the compliance with the WFD before the Bank funds are allocated.

- f) The Promoter shall store and keep the relevant documents updated, including documents supporting the compliance with the Environmental Law. In case the Bank requires such documentation for any of the schemes included in this operation, the Promoter shall promptly provide all documents requested.

### A.1.3 TEMPLATE FOR ALLOCATION REQUEST

<b>ALLOCATION NO.</b> <b>DATE:</b>																			
Name of the EIB Operation: <b>CZECH AGRICULTURE - WATER MANAGEMENT</b> Number of EIB Operation: <b>2018-0769</b> Currency: <b>CZK</b>																			
<b>ALLOCATION and MONITORING TABLE (FOR ALL SCHEMES INCLUDED IN EIB OPERATION) - individual schemes</b>																			
No (order)	Sector	Scheme name (brief)	Scheme description (main features, objectives) and location	Responsible department / implementing body	Implementation dates		Total cost of the project (CZK)	Financing sources (CZK)			EIB Funds Allocated (CZK)	Environmental compliance		Procurement  Type of lender (thresholds)	Indicator		If applicable please specify		
					start mm/yyyy	end mm/yyyy		State	City/Region	Other		EIA	Nature conservation (Nature 2000)		Output	Outcome	% of total cost related to climate change adaptation / mitigation	Energy savings in MWh per year	Permanent employment created after project completed
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
							Total												
<b>Explanatory notes:</b> (1) No order (2) Sector 1 Small municipal reservoirs (129 200), 2 Water supply and sanitation (129 300), 3 Flood prevention (129 360) (3) Project (scheme) name (4) Brief description of the project/scheme (description, justification) and location (5) Responsible Department for implementation (6)-(7) Please indicate the latest estimated dates for start and completion of the project (8) Estimated total investment cost paid by the promoter (prior deduction of EU ineligible cost) (9)-(11) Financial Sources (EU grants, Municipal funds and other (National, etc.)) (12) EIB funds allocated (13) Please indicate: (A): Subject to EIA, Annex I of the EIA Directive. Please, provide copy of NTS or a link to a public version of it on a relevant public entity's official web site at allocation or as soon as available (B): Subject to EIA, Annex II "screened in" of the EIA Directive. Please, provide copy of NTS or a link to a public version of it on a relevant public entity's official web site at allocation or as soon as available. (C) Screened out project, no EIA required. The promoter shall ensure that a screening procedure taking into account the criteria listed in Annex III of EU EIA Directive was carried out by the environmental competent authority. The screening decision can be common for several schemes. A copy of this decision might be requested by the EIB. (D) Other (14) It refers to Natura 2000 or other habitats areas of international or national importance. Please indicate: (A) No significant impact, potential or likely, on a conservation site (Natura 2000 or otherwise). In that case a declaration signed by the Competent Authority Form A - or its equivalent - has to be provided. (B) A significant impact, potential or likely, on a conservation site. In that case Form B - or its equivalent - has to be signed by the Competent Authority and submitted to the Bank together with the justification of overriding public interest as well as the opinion of the European Commission, if applicable by the Article 6 (4) of the Habitats Directive). (C) Not applicable Please indicate the tender procedure - "I" International Open Tender, "N" National Open Tender, "No" Negotiation procedure, "D" Direct Attribution, "Em" Emergency Procedure and, "C" Consultation (when only few companies are invited for offer). (16)-(17) Sector indicators																			



**A.1.4 PROJECT FILE FOR SCHEMES WITH A TOTAL COST OF EUR 25M-50M**

**PROJECT FILE**  
(for schemes with total costs between EUR 25M-50M)

**CZECH AGRICULTURE - WATER MANAGEMENT**  
2018-0769

<u>Scheme Name:</u>	<u>Scheme Promoter:</u>
<u>Scheme reference number:</u>	<u>Location:</u>
<u>Implementing body:</u>	<u>Sector:</u>
<u>Contact Person:</u>	<u>Type:</u> new project/ extension/ rehabilitation
<u>Contact (e-mail, telephone):</u>	<u>Date:</u>
	<u>Signature:</u>

**1. Scheme**

**1.1 Background**

**1.2 Reasons for undertaking the Project and key objectives**

(Please refer to the strategic plans to which project is integrated)

**1.3 Technical description of the project including relevant key dimensions and capacities**

**1.4 Entity(ies) responsible for project design, construction and supervision**

**1.5 Investment cost (total)**

in EUR

Engineering and supervision	-
Land	-
Civil works (Building work)	-
Equipment	-
Miscellaneous	-
Technical contingencies	-
Price contingencies (...% escalation p.a.), if applicable	-
Interest during construction	-
<b>Total</b>	-

Are the cost estimates before or after procurement?

**1.5.1 Financial plan and requested allocation**

<b>Sources of financing</b>	<b>in EUR</b>
EU funds (if applicable)	
[National/regional/municipal]* budget	
Other (e.g. private)	
<b>Total</b>	
of which requested EIB loan	

\* as relevant to the project

**1.6 Expected expenditure schedule (in EUR)**

year	...	...	...	n	Total
EUR					



1.7 Expected technical/ economical life-span (years)

1.8 Implementation period (dates: month, year)

- a) Start:
- b) Completion:

1.9 Authorisation required to implement/operate the project

Please provide the name(s) of the authority(ies) issuing the relevant permit(s) and whether or not the authorisation(s) has (have) been issued. If permits are not issued, please indicate the expected date.

1.10 Jobs affected by the investment

Number of jobs that will be created, secured or lost as a consequence of the project

a) during construction:	
b) post construction (operation and maintenance) – secured:	

1.11 Physical indicators

Please indicate (quantify) planned physical output/result of the project.

Indicator name and definition	Baseline (year)	Target value (year)
a) ...		
b)		
c)		

1.12 Procurement plan

Number of contracts, their value and types of tender procedures, timetable

Contract s/lots name	Type of contract: e.g. design, design-build, supply, services	Tender procedure	Start (publication date)	End (contract signature date)	Publication reference (OJEU or national journal)	Contract value (EUR)	Company awarded (if available)

1.13 Environmental impacts, social issues and risk

a) Please explain briefly the effects of the project on the environment

b) Does the Project have any particular environmental risks or benefits/opportunities?

c) Compliance with environmental requirements (local, national, EU) and a summary description of mitigating measures adopted, if any; indicate if a full EIA is required and if the project may have potential effects on a Natura 2000 sites or any other nature conservation site- in the affirmative cases, please provide information on the relevant assessment and administrative decisions for such projects, the Bank services may require further information.

Project documentation to be provided:

- EIA Directive 2014/52/EU amending 2011/92/EU:
  - For schemes requiring an EIA (Annex II screened in or Annex I of EIA Directive):
    - Copy of the Environmental Decision(s) (or equivalent) and Environmental Impact Assessment (EIA) Study with a summary description of the environmental measures adopted (mitigating, compensation, etc.) provided to the EIB **upon request**.
    - [Copy of the corresponding Non-Technical Summary (NTS) or a link to a public version of it on a relevant public entity's official web site provided to the Bank before the funds are allocated.]



- For schemes which fall under Annex II of the EIA Directive and not requiring an EIA:
    - The Borrower shall ensure that a screening procedure taking into account the criteria listed in Annex III of EU EIA Directive was carried out by the environmental competent authority. The screening decision can be common for several schemes. A copy of this decision might be requested by the EIB.
  - EU Habitats and Birds Directives (92/43/EEC and 2009/147/EC)
    - For schemes with potential or likely significant effects on a Site of Community Importance (SCI) (Natura 2000 or otherwise) and subject to a screening under the EU Habitats and Birds Directives: Form A or its equivalent signed by the competent authority responsible for the monitoring of Natura 2000. This declaration should confirm that the required assessments under the EU Habitats and Birds Directives have been carried out (if necessary), that the scheme will have no significant impact on any protected site and that the appropriate mitigation measures have been identified.
    - For schemes with a significant impact, potential or likely, on a SCI, requiring an assessment under Article 6(4) of the Habitats Directive: Form B or its equivalent - signed by the competent authority responsible for monitoring Natura 2000 Sites, together with the justification of overriding public interest as well as the opinion of the European Commission, if applicable.
    - [These declarations shall be provided to the Bank before the funds are allocated.]
  - d) Does the project have any particular social issues (involuntary economic and/or physical displacement, impacts on vulnerable groups, labour standards, occupational health, safety and security)? Social impacts may be negative (e.g. from compulsory purchase of property) or positive (e.g. from improvement in housing stock, improved access to municipal services, improvement on quality of life, integration of vulnerable groups, etc.)
    - Public consultation process and involvement of local communities and most vulnerable groups.
    - In case of applicable, please indicate how the resettlement of people has been managed and its impact in terms of affected people and compensation measures.
    - How have gender considerations been incorporated into the preparation of the project? Is the project considered to have positive or negative impacts on gender by virtue of its selection, design, implementation or operation?
  - e) Does the project have any particular biodiversity impacts notably on critical habitats, or priority/key biodiversity areas?
- 1.14 Operation and maintenance of the facilities:**
- a) Organisation in charge of the operation and maintenance of the Scheme:
  - b) Operating and maintenance costs and available budget for operation and maintenance:
- 1.15 Climate change risks**
- a) Has there been a climate risk and vulnerability undertaken for the project? Please outline main results.
  - b) How will the design and layout of the infrastructure maximise opportunities for building infrastructure resilience (e.g. water and energy efficiency measures, sustainable urban drainage, flood risk)?
- 1.16 Economic and financial aspects**
- a) Population served by the Scheme, or other pertinent demand analysis. In the case of road scheme actual and forecast traffic flows have to be included.
  - b) If applicable, a summary of cost-benefit or economic feasibility analysis
  - c) If applicable, cost recovery mechanism (Will users be required to contribute to the cost of the Scheme? Tariff policy?)
- 2. Overall conclusions and recommendations**



Place:

Date:

Promoter:

Responsible person:





**A.2 Information Duties under Article 7.01**

**PROJECT INFORMATION TO BE SENT TO THE BANK AND METHOD OF TRANSMISSION**

**1. Dispatch of information: designation of the person responsible**

The information below has to be sent to the Bank under the responsibility of:

	<b>Financial/Technical Contact</b>
Company	Ministerstvo zemědělství Ministry of Agriculture of the Czech Republic
Contact person	Ing. Marian Ciernik,
Title	Director
Function / Department financial and technical	Department of Rural Water Management
Address	Tesnov 65/17, 110 00 Prague 1, Czech Republic www.eagri.cz
Phone	+420 221 812 908
Mobile	+420 725 775741
Fax	+420 221 812 984
Email	marian.ciernik@mzc.cz

The above-mentioned contact person is the responsible contact for the time being.  
The Promoter shall inform the Bank immediately in case of any change.

**2. Information on specific subjects**

N/A

**3. Information on the Project's implementation**

The Promoter shall deliver to the Bank the following information on Project progress during implementation at the latest by the deadline indicated below.

<b>Document / information</b>	<b>Deadline</b>	<b>Frequency of reporting</b>
<b>Project Progress Report</b>  <ul style="list-style-type: none"> <li>- A brief update on the Technical Description, explaining the reasons for significant changes vs. initial scope;</li> <li>- Update on the date of completion of each of the main Project's components, explaining reasons for any possible delay;</li> <li>- Update on the cost of the Project, explaining reasons for any possible cost variations vs. initial budgeted cost;</li> <li>- A description of any major issue with impact on the Environment;</li> <li>- Update on the Project's demand or usage and comments;</li> <li>- Any significant issue that has occurred and any significant risk that may affect the Project's operation;</li> <li>- Any legal action concerning the Project that may be on-going;</li> <li>- Non-confidential Project-related pictures, if available.</li> </ul>	<i>30 April</i>	<i>Annual</i>

**4. Information on the end of works and first year of operation**

The Promoter shall deliver to the Bank the following information on Project completion and initial operation at the latest by the deadline indicated below.



Document / information	Date of delivery to the Bank														
<p>Project Completion Report, including:</p> <ul style="list-style-type: none"><li>- A final Technical Description of the Project as completed, explaining the reasons for any significant change compared to the Technical Description in A.1.;</li><li>- The date of completion of each of the main Project's components, explaining reasons for any possible delay;</li><li>- The final cost of the Project, explaining reasons for any possible cost variations vs. initial budgeted cost;</li><li>- Employment effects of the Project: person-days required during implementation as well as permanent new jobs created;</li><li>- A description of any major issue with impact on the Environment or social impacts;</li><li>- Update on the Project's demand or usage and comments;</li><li>- Any significant issue that has occurred and any significant risk that may affect the Project's operation;</li><li>- Any legal action concerning the Project that may be on going.</li><li>- Non-confidential Project-related pictures, if available.</li><li>- An update on the following Monitoring Indicators:</li></ul> <table border="1"><thead><tr><th>Monitoring indicators</th><th>Units</th></tr></thead><tbody><tr><td>Length of sewers constructed</td><td>km</td></tr><tr><td>Length of water mains constructed</td><td>km</td></tr><tr><td>Number of water treatment plants built or rehabilitated</td><td>nr</td></tr><tr><td>Length of dykes constructed</td><td>km</td></tr><tr><td>Capacity of storm water reservoirs constructed or rehabilitated</td><td>m<sup>3</sup></td></tr><tr><td>Capacity of retentions or room-for-river areas constructed or rehabilitated</td><td>m<sup>3</sup></td></tr></tbody></table>	Monitoring indicators	Units	Length of sewers constructed	km	Length of water mains constructed	km	Number of water treatment plants built or rehabilitated	nr	Length of dykes constructed	km	Capacity of storm water reservoirs constructed or rehabilitated	m <sup>3</sup>	Capacity of retentions or room-for-river areas constructed or rehabilitated	m <sup>3</sup>	31.03.2027 or in case of delay 15 months after completion.
Monitoring indicators	Units														
Length of sewers constructed	km														
Length of water mains constructed	km														
Number of water treatment plants built or rehabilitated	nr														
Length of dykes constructed	km														
Capacity of storm water reservoirs constructed or rehabilitated	m <sup>3</sup>														
Capacity of retentions or room-for-river areas constructed or rehabilitated	m <sup>3</sup>														

5. Information required 3 years after the Project Completion Report (outside EU only)

N/A

Language of reports	English
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