
LOAN NUMBER 3194-CAM (SF)

LOAN AGREEMENT
(Special Operations)

(GMS Tourism Infrastructure for Inclusive Growth Project)

between

KINGDOM OF CAMBODIA

and

ASIAN DEVELOPMENT BANK

DATED 18 DECEMBER 2014

REG 46293

**LOAN AGREEMENT
(Special Operations)**

LOAN AGREEMENT dated 18 DEC 2014 between KINGDOM OF CAMBODIA ("Borrower") and ASIAN DEVELOPMENT BANK ("ADB").

WHEREAS

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

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

NOW THEREFORE the parties agree as follows:

ARTICLE I

Loan Regulations; Definitions

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

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

(a) "Consulting Guidelines" means the Guidelines on the Use of Consultants by Asian Development Bank and its Borrowers (2013, as amended from time to time);

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

(c) "Destination Management Organization" means an entity responsible for the management and/or marketing of tourism within a specific geographic region such as a county, province, district or specific tourist attraction;

(d) "Environmental Management Plan" or "EMP" means the environmental management plan for the Project, including any update thereto, incorporated in the IEE;

(e) "Gender Action Plan" or "GAP" means the gender action plan for the Project, including any update thereto, prepared and agreed between the Borrower and ADB and further set out in the PAM;

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

(g) “Initial Environmental Examination” or “IEE” means the initial environmental examination for the Project, including any update thereto, prepared and submitted by the Borrower and cleared by ADB;

(h) “Loan Disbursement Handbook” means ADB’s Loan Disbursement Handbook (2012, as amended from time to time);

(i) “MOT” means the Ministry of Tourism of the Borrower or any successor thereto;

(j) “Output” means an output of the Project as further described in paragraph 2 of Schedule 1 to the Loan Agreement;

(k) “PAM” means the project administration manual for the Project dated 9 October 2014 and agreed between the Borrower and ADB, as updated from time to time in accordance with the respective administrative procedures of the Borrower and ADB;

(l) “Participating Provinces” means the provinces that will be involved in the implementation of the Project, namely the provinces of Kampot, Kep and Koh Kong;

(m) “PCU” means the Project Coordination Unit and as further described in the PAM;

(n) “PIU” means the Project Implementation Unit to be established in each Participating Province and as further described in the PAM;

(o) “Procurement Guidelines” means ADB’s Procurement Guidelines (2013, as amended from time to time);

(p) “Procurement Manual” means the procurement manual under Standard Operating Procedures prepared by the Borrower and endorsed by ADB, which sets forth procurement-related policies and procedures for externally financed projects and programs;

(q) “Procurement Plan” means the procurement plan for the Project dated 9 October 2014 and agreed between the Borrower and ADB, as updated from time to time in accordance with the Procurement Guidelines, the Consulting Guidelines, and other arrangements agreed with ADB (which includes the Standard Operating Procedures and Procurement Manual as updated from time to time);

(r) “Project Executing Agency” for the purposes of, and within the meaning of, the Loan Regulations means MOT or any successors thereto acceptable to ADB, which is responsible for the carrying out of the Project;

(s) “Resettlement Plan” or “RP” means the resettlement plan for the Project, including any update thereto, prepared and submitted by the Borrower and cleared by ADB;

(t) “Safeguards Monitoring Report” means each report prepared and submitted by the Borrower to ADB that describes progress with implementation of and compliance with the EMP and RP (as applicable), including any corrective and preventative actions;

(u) “Standard Operating Procedures” means the Standard Operating Procedures of the Borrower dated 22 May 2012 (as amended from time to time) providing the procedures applicable to all externally financed projects and programs; and

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

ARTICLE II

The Loan

Section 2.01. ADB agrees to lend to the Borrower from ADB's Special Funds resources an amount in various currencies equivalent to twelve million one hundred seventy thousand Special Drawing Rights (SDR12,170,000).

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

(b) The term “grace period” as used in subsection (a) hereinabove means the period prior to the first Principal Payment Date in accordance with the amortization schedule set forth in Schedule 2 to this Loan Agreement.

Section 2.03. The interest charge and any other charge on the Loan shall be payable semiannually on 1 February and 1 August in each year.

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

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

ARTICLE III

Use of Proceeds of the Loan

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

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

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

Section 3.04. Except as ADB may otherwise agree, the Borrower shall cause all items of expenditure financed out of the proceeds of the Loan to be used exclusively in the carrying out of the Project.

Section 3.05. Withdrawals from the Loan Account in respect of Goods, Works, and Consulting Services shall be made only on account of expenditures relating to:

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

Section 3.06. The Loan Closing Date for the purposes of Section 8.02 of the Loan Regulations shall be 30 June 2020 or such other date as may from time to time be agreed between the Borrower and ADB.

ARTICLE IV

Particular Covenants

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

Section 4.02. (a) The Borrower through the Project Executing Agency shall (i) maintain separate accounts and records for the Project; (ii) prepare annual financial statements for the Project in accordance with accounting principles acceptable to ADB; (iii) have such financial statements audited annually by independent auditors whose qualifications, experience and terms of reference are acceptable to ADB, in accordance with international standards for auditing or the national equivalent acceptable to ADB; (iv) as part of each such audit, have the auditors prepare a report (which includes the auditors' opinion on the financial statements, use of the Loan proceeds and compliance with the financial covenants of this Loan Agreement as well as on the use of the procedures for imprest fund(s) and statement of expenditures) and a management letter (which sets out the deficiencies in the internal control of the Project that were identified in the course of the audit, if any); and (v) furnish to ADB, no later than 6 months after the end of each related fiscal year, copies of such audited financial statements, audit report and management letter, all in the English language, and such other information concerning these documents and the audit thereof as ADB shall from time to time reasonably request.

(b) ADB shall disclose the annual audited financial statements for the Project and the opinion of the auditors on the financial statements within 30 days of the date of their receipt by posting them on ADB's website.

(c) The Borrower through the Project Executing Agency shall enable ADB, upon ADB's request, to discuss the financial statements for the Project and the Borrower's financial affairs where they relate to the Project with the auditors appointed pursuant to subsection (a)(iii) hereinabove, and shall authorize and require any representative of such auditors to participate in any such discussions requested by ADB. This is provided that such discussions shall be conducted only in the presence of an authorized officer of the Borrower, unless the Borrower shall otherwise agree.

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

ARTICLE V

Effectiveness

Section 5.01. A date 90 days after the date of this Loan Agreement is specified for the effectiveness of this Loan Agreement for the purposes of Section 9.04 of the Loan Regulations.

ARTICLE VI

Miscellaneous

Section 6.01. The Minister of Economy and Finance of the Borrower is designated as representative of the Borrower for the purposes of Section 11.02 of the Loan Regulations.

Section 6.02. The following addresses are specified for the purposes of Section 11.01 of the Loan Regulations:

For the Borrower

The Ministry of Economy and Finance
Street 92, Sangkat Wat Phnom
Khan Daun Penh, Phnom Penh
Cambodia

Facsimile Numbers:

(855-23) 427 798
(855-23) 428 424.

For ADB


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

Facsimile Number:

(632) 636-2444.

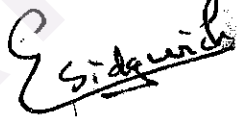
IN WITNESS WHEREOF the parties hereto, acting through their representatives thereunto duly authorized, have caused this Loan Agreement to be signed in their respective names as of the day and year first above written and to be delivered at the principal office of ADB.

KINGDOM OF CAMBODIA

By 

H.E. DR. AUN PORNMONIROTH
Minister
Ministry of Economy and Finance

ASIAN DEVELOPMENT BANK

By 

ERIC SIDGWICK
Country Director
Cambodia Resident Mission

SCHEDULE 1

Description of the Project

1. The expected impact of the Project shall be increased tourism employment for men and women living within the territory of the Borrower. The expected outcome of the Project shall be increased tourism receipts in the Participating Provinces.

2. The Project shall comprise the following Outputs:
 - (a) Improved Last-Mile Tourism Access Infrastructure. Under this Output, the Project shall:
 - (i) construct a new passenger pier, comprising (A) 150m of embankment stabilization and 50m jetty with 1,500 square-meter landing area, (B) arrival hall with customs and immigration facilities, administration offices, and commercial space, (C) parking and supporting infrastructure including power and water supply, sanitation, and (D) an on-site wastewater treatment system; and
 - (ii) upgrade the existing 6.5 kilometer public access road linking the pier with Kampot town.

 - (b) Improved Environmental Services in Cross-border Tourism Centers. Under this Output, the Project shall:
 - (i) install anaerobic baffle reactor septic tanks to treat wastewater and provide connections for all shops and restaurants operating in the Kep Crab Market;
 - (ii) expand the crab market structure and construct additional toilet blocks;
 - (iii) upgrade the existing parking area, internal drainage, walking paths and public open space; and
 - (iv) provide vacuum tankers and other necessary equipment for routine desludging of septic tanks.

 - (c) Strengthened Institutional Capacity to Promote Inclusive Tourism Growth. Under this Output, the Project shall:
 - (i) develop and implement sustainable tourism plans and policies;
 - (ii) conduct public awareness programs on the benefits and impacts of tourism
 - (iii) provide business support services for micro and small enterprises;
 - (iv) provide skills training that targets lower-educated learners; and
 - (v) strengthen the protection of heritage assets.

 - (d) Effective Project Implementation and Knowledge Management. Under this Output, the Project shall:
 - (i) provide capacity building support to the PCU and PIUs to ensure sound financial management and procurement, Works design and supervision, environmental and social safeguards monitoring, and the preparation of operations and maintenance plans for Project facilities;

- (ii) provide training and certification programs to implement regional tourism standards agreed by the Association of Southeast Asian Nations;
- (iii) market multi-country tour circuits in cooperation with the private sector; and
- (iv) improve the collection, analysis and reporting of tourism statistics.

3. The Project shall include consulting services and is expected to be completed by 31 December 2019.

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SCHEDULE 2**Amortization Schedule****(GMS Tourism Infrastructure for Inclusive Growth Project)**

Date Payment Due	Payment of Principal (expressed in Special Drawing Rights)*
1 February 2023	253,542
1 August 2023	253,542
1 February 2024	253,542
1 August 2024	253,542
1 February 2025	253,542
1 August 2025	253,542
1 February 2026	253,542
1 August 2026	253,542
1 February 2027	253,542
1 August 2027	253,542
1 February 2028	253,542
1 August 2028	253,542
1 February 2029	253,542
1 August 2029	253,542
1 February 2030	253,542
1 August 2030	253,542
1 February 2031	253,542
1 August 2031	253,542
1 February 2032	253,542
1 August 2032	253,542
1 February 2033	253,542
1 August 2033	253,542
1 February 2034	253,542
1 August 2034	253,542
1 February 2035	253,542
1 August 2035	253,542
1 February 2036	253,542
1 August 2036	253,542
1 February 2037	253,542
1 August 2037	253,542
1 February 2038	253,542
1 August 2038	253,542
1 February 2039	253,542
1 August 2039	253,542
1 February 2040	253,542
1 August 2040	253,542
1 February 2041	253,542
1 August 2041	253,542
1 February 2042	253,542

1 August 2042	253,542
1 February 2043	253,542
1 August 2043	253,542
1 February 2044	253,542
1 August 2044	253,542
1 February 2045	253,542
1 August 2045	253,542
1 February 2046	253,542
1 August 2046	253,526
TOTAL	12,170,000

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

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SCHEDULE 3

Allocation and Withdrawal of Loan Proceeds

General

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

Basis for Withdrawal from the Loan Account

2. Except as ADB may otherwise agree, the proceeds of the Loan shall be disbursed on the basis of the withdrawal percentage for each item of expenditure set forth in the Table.

Interest Charge

3. The amount allocated to Category 6 is for financing the interest charge on the Loan during the implementation period of the Project.

Reallocation

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

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

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

Disbursement Procedures

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

TABLE

ALLOCATION AND WITHDRAWAL OF LOAN PROCEEDS (GMS Tourism Infrastructure for Inclusive Growth Project)			
Number	Item	Total Amount Allocated for ADB Financing (SDR) Category	Basis for Withdrawal from the Loan Account
1	Works	6,944,000	100% of total expenditure claimed
2	Equipment	713,000	100% of total expenditure claimed
3	Consulting Services	1,091,000	100% of total expenditure claimed
4	Capacity Building and Training	1,100,000	100% of total expenditure claimed
5	Recurrent Costs*	465,000	100% of total expenditure claimed
6	Interest Charge	266,000	100% of amounts due
7	Unallocated	1,591,000	
	Total	12,170,000	

*Exclusive of salary supplements for staff.

SCHEDULE 4

Procurement of Goods, Works and Consulting Services

General

1. The procurement of Goods, Works and Consulting Services shall be subject to and governed by the Procurement Guidelines, and the Consulting Guidelines, respectively.
2. All terms used in this Schedule and not otherwise defined in this Loan Agreement have the meanings provided in the Procurement Guidelines and/or the Consulting Guidelines, as applicable.

Goods and Works

3. Except as ADB may otherwise agree, Goods and Works shall only be procured on the basis of the methods of procurement set forth below:
 - (a) International Competitive Bidding;
 - (b) National Competitive Bidding; and
 - (c) Shopping.
4. The methods of procurement are subject to, among other things, the detailed arrangements and threshold values set forth in the Procurement Plan. The Borrower may only modify the methods of procurement or threshold values with the prior agreement of ADB, and modifications must be set out in updates to the Procurement Plan.

National Competitive Bidding

5. The Borrower and ADB shall ensure that, prior to the commencement of any procurement activity under national competitive bidding, the Borrower's national competitive bidding procedures are consistent with the Procurement Guidelines. Any modifications or clarifications to such procedures agreed between the Borrower and ADB shall be set out in the Procurement Plan. Any subsequent change to the agreed modifications and clarifications shall become effective only after approval of such change by the Borrower and ADB.

Conditions for Award of Contract

6. The Borrower shall not award any Works contracts which involves environmental impacts or involuntary resettlement impacts until the Project Executing Agency has:
 - (a) obtained the final approval of the IEE and RP from the appropriate authority; and
 - (b) incorporated the relevant provisions from the EMP into the Works contract.

Consulting Services

7. Except as ADB may otherwise agree, and except as set forth in the paragraph below, the Borrower shall apply quality- and cost-based selection for selecting and engaging Consulting Services.

8. The Borrower shall recruit the individual consultants for consulting services related to destination management capacity building support and financial management and procurement support in accordance with procedures acceptable to ADB for recruiting individual consultants.

Industrial or Intellectual Property Rights

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

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

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

ADB's Review of Procurement Decisions

11. Contracts procured under international competitive bidding procedures and contracts for Consulting Services shall be subject to prior review by ADB, unless otherwise agreed between the Borrower and ADB and set forth in the Procurement Plan.

SCHEDULE 5

Execution of Project; Financial Matters

Implementation Arrangements

1. The Borrower shall ensure that the Project is implemented in accordance with the detailed arrangements set forth in the PAM. Any subsequent change to the PAM shall become effective only after approval of such change by the Borrower and ADB. In the event of any discrepancy between the PAM and this Loan Agreement, the provisions of this Loan Agreement shall prevail.

Stakeholder Consultation

2. The Borrower shall ensure that community consultation takes place in accordance with the stakeholder communication strategy in the PAM.

Customs and Immigration Facilities at Kampot International Passenger Pier

3. The Borrower shall, within 36 months of the Effective Date, establish customs and immigration facilities at the Kampot International Passenger Pier and grant international tourists visa upon arrival. The Borrower shall also establish, within 36 months of the Effective Date, Kampot International Passenger Pier as a port that operates on equal terms to all national and international vessels.

Safeguards

4. The Borrower through the Project Executing Agency shall ensure that the preparation, design, construction, implementation, operation and decommissioning of the Project comply with (a) all applicable laws and regulations of the Borrower relating to environment, health and safety; (b) ADB's Safeguard Policy Statement (2009) ("SPS"); and (c) all measures and requirements set forth in the IEE, the EMP, and any corrective or preventative actions set forth in a Safeguards Monitoring Report. The Borrower shall further ensure that the foregoing is applied and implemented for the entire Project scope, regardless of the financing source.

5. The Borrower through the Project Executing Agency shall ensure that all land and all rights-of-way required for the Project are made available to the Works contractor in accordance with the schedule agreed under the related Works contract and all land acquisition and resettlement activities are implemented in compliance with: (a) all applicable laws and regulations of the Borrower relating to land acquisition and involuntary resettlement; (b) the SPS; and (c) all measures and requirements set forth in the resettlement plan (RP), and any corrective or preventative actions set forth in the Safeguards Monitoring Report. Without limiting the application of the SPS or the RP, the Borrower shall ensure that no physical or economic displacement takes place in connection with the project until: (a) compensation and other entitlements have been provided to affected people in accordance with the RP; and (b) a comprehensive income and livelihood restoration program has been established in accordance with the RP.

6. No impact on indigenous people is expected for the Project. In the event that there is any such impact, the Borrower through the Project Executing Agency shall ensure that it adheres to applicable laws and regulations of the Borrower and the SPS.

7. The Borrower through the Project Executing Agency shall (a) make available necessary budgetary and human resources to fully implement the EMPs, RP, and GAP; (b) cause contractors to (i) comply with measures in the IEEs, the EMPs, and the RP; (ii) make available budgets for environmental and social mitigation measures; and (iii) provide the Borrower with written notice of any unanticipated impacts arising during the contract period; and (c) submit to ADB semi-annual Safeguards Monitoring Reports, including occurrence of any unanticipated events, corrective actions undertaken, and any actual or potential breach of compliance with the measures and requirements set forth in the EMPs and the RP.

8. The Borrower shall ensure that ADB funds are not applied to the activities described on the ADB Prohibited Investment Activities List set forth at Appendix 5 of the SPS.

Gender and Development

9. The Borrower through the Project Executing Agency shall ensure that the Gender Action Plan is fully implemented and that all Project activities are designed and implemented in accordance with ADB's Policy on Gender and Development (1998) including, but not limited to the requirement for: (a) 25% of the overall staff positions and 25% of the management positions in the PCU and PIUs to be filled by women; (b) appointment of gender focal points in the PCU and each PIU; (c) 30% of unskilled workers hired for Project-related construction are women; (d) 40% of Destination Management Organization management positions are to be filled by women; and (e) disaggregation of all monitoring and evaluation data by sex and ethnicity.

Labor Standards

10. The Borrower shall ensure that all Works contractors: (a) comply with all applicable labor laws of the Borrower; (b) use their best efforts to employ women and local people, including disadvantaged people, living in the vicinity of the project; (c) disseminate information at worksites on health safety for those employed during construction; (d) provide equal pay to men and women for work of equal type; (e) provide safe working conditions and separate culturally appropriate facilities for male and female workers; and (f) abstain from child labor.

Counterpart Funds

11. The Borrower shall ensure counterpart funds for Project implementation are available on time and assist the Participating Provinces to prepare timely requests for annual budgetary appropriation requests. The Borrower shall further ensure prompt disbursement of appropriated funds during each year of Project implementation.

Operations and Maintenance

12. The Borrower shall: (a) adopt a plan for achieving full cost recovery of the operation and maintenance expenditures of the infrastructure facilities developed under the Project prior to their physical completion; and (b) commit to making up shortfall through budget allocations to cover operation and maintenance expenditures.

Governance and Anticorruption

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

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

15. Within 3 months of the Effective Date, the Borrower through the Project Executing Agency shall establish a Project website to disclose project-related information on procurement, quarterly progress reports, safeguards documents and knowledge products developed under the Project.