
LOAN NUMBER 3419-PAK

LOAN NUMBER 3420-PAK(SF)

PROJECT AGREEMENT

(Second Power Transmission Enhancement Investment Program - Project 1)

between

ASIAN DEVELOPMENT BANK

and

NATIONAL TRANSMISSION AND DESPATCH COMPANY LIMITED

DATED 29 Nov 2016

PAK 48078

PROJECT AGREEMENT

PROJECT AGREEMENT dated 29 Nov 2016 between ASIAN DEVELOPMENT BANK ("ADB") and NATIONAL TRANSMISSION AND DESPATCH COMPANY LIMITED ("NTDC").

WHEREAS

(A) by a Loan Agreement of even date herewith between the Islamic Republic of Pakistan ("Borrower") and ADB ("Ordinary Operations Loan Agreement"), ADB has agreed to make to the Borrower a loan ("Ordinary Operations Loan") of one hundred fifteen million Dollars (\$115,000,000) on the terms and conditions set forth in the Ordinary Operations Loan Agreement;

(B) by a Loan Agreement of even date herewith between the Borrower and ADB ("Special Operations Loan Agreement" and, together with the Ordinary Operations Loan Agreement, "Loan Agreements"), ADB has agreed to make to the Borrower a loan ("Special Operations Loan" and, together with the Ordinary Operations Loan, "Loans") in various currencies equivalent to seven million one hundred ninety six thousand Special Drawing Rights (SDR 7,196,000) on the terms and conditions set forth in the Special Operations Loan Agreement;

(C) ADB has agreed to make the Loans only on the condition that the proceeds of the Loans be made available to NTDC and that NTDC agree to undertake certain obligations towards ADB set forth herein; and

(D) NTDC, in consideration of ADB entering into the Loan Agreements with the Borrower, has agreed to undertake the obligations set forth herein;

NOW THEREFORE the parties hereto agree as follows:

ARTICLE I

Definitions

Section 1.01. Wherever used in this Project Agreement, unless the context otherwise requires, the several terms defined in the Loan Agreements and in the Loan Regulations (as defined in each of the Loan Agreements) have the respective meanings therein set forth.

ARTICLE II

Particular Covenants

Section 2.01. (a) NTDC shall carry out the Project with due diligence and efficiency, and in conformity with sound applicable technical, financial, business, and development practices.

(b) In the carrying out of the Project and operation of the Project facilities, NTDC shall perform all obligations set forth in the Loan Agreements to the extent that they are applicable to NTDC, and all obligations set forth in the Schedule to this Project Agreement.

Section 2.02. NTDC shall make available, promptly as needed, and on terms and conditions acceptable to ADB, the funds, facilities, services, land and other resources as required, in addition to the proceeds of the Loans, for the carrying out of the Project.

Section 2.03. (a) In the carrying out of the Project, NTDC shall employ competent and qualified consultants and contractors, acceptable to ADB, to an extent and upon terms and conditions satisfactory to ADB.

(b) Except as ADB may otherwise agree, NTDC shall procure all items of expenditures to be financed out of the proceeds of the Loans in accordance with the provisions of Schedule 4 to the Ordinary Operations Loan Agreement and Schedule 3 to the Special Operations Loan Agreement, as applicable. ADB may refuse to finance a contract where any such item has not been procured under procedures substantially in accordance with those agreed between the Borrower and ADB or where the terms and conditions of the contract are not satisfactory to ADB.

Section 2.04. NTDC shall carry out the Project in accordance with plans, design standards, specifications, work schedules and construction methods acceptable to ADB. NTDC shall furnish, or cause to be furnished, to ADB, promptly after their preparation, such plans, design standards, specifications and work schedules, and any material modifications subsequently made therein, in such detail as ADB shall reasonably request.

Section 2.05. (a) NTDC shall take out and maintain with responsible insurers, or make other arrangements satisfactory to ADB for, insurance of Project facilities to such extent and against such risks and in such amounts as shall be consistent with sound practice.

(b) Without limiting the generality of the foregoing, NTDC undertakes to insure, or cause to be insured, the Goods to be imported for the Project against hazards incident to the acquisition, transportation and delivery thereof to the place of use or installation, and for such insurance any indemnity shall be payable in a currency freely usable to replace or repair such Goods.

Section 2.06. NTDC shall maintain, or cause to be maintained, records and accounts adequate to identify the items of expenditure financed out of the

proceeds of the Loans, to disclose the use thereof in the Project, to record the progress of the Project (including the cost thereof) and to reflect, in accordance with consistently maintained sound accounting principles, its operations and financial condition.

Section 2.07. (a) ADB and NTDC shall cooperate fully to ensure that the purposes of the Loans will be accomplished.

(b) NTDC shall promptly inform ADB of any condition which interferes with, or threatens to interfere with, the progress of the Project, the performance of its obligations under this Project Agreement or the Subsidiary Loan Agreement under either of the Loan Agreements, or the accomplishment of the purposes of the Loans.

(c) ADB and NTDC shall from time to time, at the request of either party, exchange views through their representatives with regard to any matters relating to the Project, NTDC and the Loans.

Section 2.08. (a) NTDC shall furnish to ADB all such reports and information as ADB shall reasonably request concerning (i) the Loans and the expenditure of the proceeds thereof; (ii) the items of expenditure financed out of such proceeds; (iii) the Project; (iv) the administration, operations and financial condition of NTDC; and (v) any other matters relating to the purposes of the Loans.

(b) Without limiting the generality of the foregoing, NTDC shall furnish to ADB periodic reports on the execution of the Project and on the operation and management of the Project facilities. Such reports shall be submitted in such form and in such detail and within such a period as ADB shall reasonably request, and shall indicate, among other things, progress made and problems encountered during the period under review, steps taken or proposed to be taken to remedy these problems, and proposed program of activities and expected progress during the following period.

(c) Promptly after physical completion of the Project, but in any event not later than 3 months thereafter or such later date as ADB may agree for this purpose, NTDC shall prepare and furnish to ADB a report, in such form and in such detail as ADB shall reasonably request, on the execution and initial operation of the Project, including its cost, the performance by NTDC of its obligations under this Project Agreement and the accomplishment of the purposes of the Loans.

Section 2.09. (a) NTDC shall (i) maintain separate accounts and records for the Project; (ii) prepare annual financial statements for the Project in accordance with financial reporting standards 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 auditing standards acceptable to ADB; (iv) as part of each such audit, have the auditors prepare a report, which includes the auditors' opinion(s) on the financial statements and the use of the proceeds of the Loans, 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 close of the fiscal year to which they relate, 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 for the Project within 14 days of the date of ADB's confirmation of their acceptability by posting them on ADB's website.

(c) In addition to the annual audited financial statements referred to in subsection (a) hereinabove, NTDC shall (i) provide its annual financial statements prepared in accordance with financing reporting standards acceptable to ADB; (ii) have its financial statements audited annually by independent auditors whose qualifications, experience and terms of reference are acceptable to ADB, in accordance with auditing standards acceptable to ADB; (iii) as part of each such audit, have the auditors prepare the auditors' opinion(s) on the financial statements and compliance with the financial covenants under the Ordinary Operations Loan Agreement and this Project Agreement; and (iv) furnish to ADB, no later than the earlier of (1) 1 month after approval by the relevant authority and (2) 12 months after the end of the fiscal year of NTDC for the fiscal year ending on 30 June 2016 and for all subsequent fiscal years, copies of such audited financial statements and auditors' opinion(s), 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.

(d) NTDC shall enable ADB, upon ADB's request, to discuss the financial statements for the Project and NTDC and its financial affairs where they relate to the Project with the auditors appointed by NTDC pursuant to subsections (a)(iii) and (c)(ii) 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 NTDC, unless NTDC shall otherwise agree.

Section 2.10. NTDC shall enable ADB's representatives to inspect the Project, the Goods and Works and any relevant records and documents.

Section 2.11. (a) NTDC shall, promptly as required, take all action within its powers to maintain its corporate existence, to carry on its operations, and to acquire, maintain and renew all rights, properties, powers, privileges and franchises which are necessary in the carrying out of the Project or in the conduct of its operations.

(b) NTDC shall at all times conduct its operations in accordance with sound applicable technical, financial, business, development and operational practices, and under the supervision of competent and experienced management and personnel.

(c) NTDC shall at all times operate and maintain its plants, equipment and other property, and from time to time, promptly as needed, make all necessary repairs and renewals thereof, all in accordance with sound applicable technical, financial, business, development, operational and maintenance practices.

Section 2.12. Except as ADB may otherwise agree, NTDC shall not sell, lease or otherwise dispose of any of its assets which shall be required for the efficient carrying on of its operations or the disposal of which may prejudice its ability to perform satisfactorily any of its obligations under this Project Agreement.

Section 2.13. Except as ADB may otherwise agree, NTDC shall apply the proceeds of the Loans to the financing of expenditures on the Project in accordance with the provisions of the Loan Agreements and this Project Agreement, and shall ensure that all

items of expenditures financed out of such proceeds are used exclusively in the carrying out of the Project.

Section 2.14. Except as ADB may otherwise agree, NTDC shall duly perform all its obligations under the Subsidiary Loan Agreement under each of the Loan Agreements, and shall not take, or concur in, any action which would have the effect of assigning, amending, abrogating or waiving any rights or obligations of the parties under such Subsidiary Loan Agreement.

Section 2.15. NTDC shall promptly notify ADB of any proposal to amend, suspend or repeal any provision of its charter or license, which, if implemented, could adversely affect the carrying out of the Project or the operation of the Project facilities. NTDC shall afford ADB an adequate opportunity to comment on such proposal prior to taking any affirmative action thereon.

ARTICLE III

Effective Date; Termination

Section 3.01. This Project Agreement shall come into force and effect on the date on which the Loan Agreements come into force and effect. ADB shall promptly notify NTDC of such date.

Section 3.02. This Project Agreement and all obligations of the parties hereunder shall terminate on the date on which the Loan Agreements shall terminate in accordance with their terms.

Section 3.03. All the provisions of this Project Agreement shall continue in full force and effect notwithstanding any cancellation or suspension under the Loan Agreements.

ARTICLE IV

Miscellaneous

Section 4.01. Any notice or request required or permitted to be given or made under this Project Agreement and any agreement between the parties contemplated by this Project Agreement shall be in writing. Such notice or request shall be deemed to have been duly given or made when it shall be delivered by hand, mail or facsimile to the party to which it is required or permitted to be given or made at its address hereinafter specified, or at such other address as such party shall have designated by notice to the party giving such notice or making such request. The addresses so specified are:

For ADB

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

Facsimile Number:

(632) 636-2444

For NTDC

National Transmission and Despatch Company Limited
Office of the Managing Director NTDC
414 – WAPDA House
Lahore
Pakistan

Facsimile Number:

(92-42) 9920-2053.

Section 4.02. (a) Any action required or permitted to be taken, and any documents required or permitted to be executed, under this Project Agreement or under Section 7.01 of the Ordinary Operations Loan Agreement or Section 7.01 of the Special Operations Loan Agreement by or on behalf of NTDC may be taken or executed by its Chief Executive Officer or by such other person or persons as he or she shall so designate in writing notified to ADB.

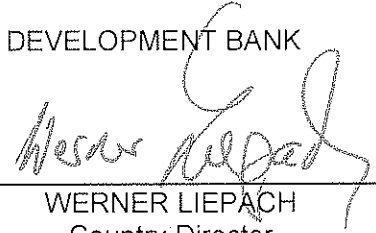
(b) NTDC shall furnish to ADB sufficient evidence of the authority of each person who will act under subsection (a) hereinabove, together with the authenticated specimen signature of each such person.

Section 4.03. No delay in exercising, or omission to exercise, any right, power or remedy accruing to either party under this Project Agreement upon any default shall impair any such right, power or remedy or be construed to be a waiver thereof or an acquiescence in such default; nor shall the action of such party in respect of any default, or any acquiescence in any default, affect or impair any right, power or remedy of such party in respect of any other or subsequent default.

IN WITNESS WHEREOF the parties hereto, acting through their representatives thereunto duly authorized, have caused this Project 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.

ASIAN DEVELOPMENT BANK

By



WERNER LIEPACH
Country Director
Pakistan Resident Mission

NATIONAL TRANSMISSION AND
DESPATCH COMPANY LIMITED

By



FIAZ AHMED CHAUDHRY
Managing Director

SCHEDULE

Execution of Project

Implementation Arrangements

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

2. NTDC shall ensure that the PMU is adequately staffed and equipped in accordance with and as contemplated by the FAM, and that the PMU is fully functioning, until the completion of the Project. NTDC shall further ensure that, at all times during the implementation of the Project, the PMU shall be staffed with personnel, each of whom is fully qualified to carry out his assigned functions and responsibilities and familiar with and knowledgeable about the details of the Subprojects for which he is responsible, and all of whom together are familiar with and knowledgeable about the requirements of the applicable policies, rules and regulations of ADB including, but not limited to, the Procurement Guidelines, Consulting Guidelines, Safeguard Policy Statement and Loan Disbursement Handbook of ADB.

Environment

3. NTDC shall ensure that the preparation, design, construction, implementation, operation and decommissioning of each Subproject comply with (a) all applicable laws and regulations of the Borrower relating to environment, health, and safety; (b) the Environmental Safeguards; (c) the EARF; and (d) all measures and requirements set forth in the IEE and EMP of such Subproject, and any corrective or preventative actions set forth in a Safeguards Monitoring Report.

Land Acquisition and Involuntary Resettlement

4. NTDC shall ensure that all land and all rights-of-way required for each Subproject involving involuntary resettlement impacts are made available to the Works contractor for such Subproject in accordance with the schedule agreed under the Works contract for such Subproject 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 Involuntary Resettlement Safeguards; (c) the RF; and (d) all measures and requirements set forth in the RP for such Subproject, and any corrective or preventative actions set forth in a Safeguards Monitoring Report. For the avoidance of doubt, NTDC shall ensure that no land is acquired, for the purpose of any Subproject, under the emergency acquisition provisions of the Borrower's Land Acquisition Act (1894), as amended from time to time.

5. Without limiting the application of the Involuntary Resettlement Safeguards, the RF or the RPs, NTDC shall ensure that no physical or economic displacement takes place in connection with any Subproject involving involuntary resettlement impacts until:

- (a) compensation and other entitlements have been provided to affected people in accordance with the RP for such Subproject; and
- (b) a comprehensive income and livelihood restoration program has been established in accordance with the RP for such Subproject.

Indigenous Peoples

6. NTDC shall ensure that the Project does not have any indigenous peoples impact within the meaning of the SPS. In the event that the Project does have any such impact, NTDC shall take all steps required to ensure that the Project complies with the applicable laws and regulations of the Borrower and with the SPS.

Human and Financial Resources to Implement Safeguards Requirements

7. NTDC shall make available necessary budgetary and human resources to fully implement the EMPs and the RPs.

Safeguards – Related Provisions in Bidding Documents and Works Contracts

8. NTDC shall ensure that all bidding documents and contracts for the Works for a Subproject contain provisions that require the contractor for such Subproject to:

- (a) comply with the measures and requirements relevant to the contractor set forth in the IEE and EMP for such Subproject, and in the RP for such Subproject (if any), to the extent they concern impacts on affected people during construction, and any corrective or preventative actions set out in a Safeguards Monitoring Report;
- (b) make available a budget for all such environmental and social measures;
- (c) provide the Borrower with a written notice of any unanticipated environmental or resettlement risks or impacts that arise during construction, implementation or operation of such Subproject that were not considered in the IEE or EMP for such Subproject, or in the RP for such Subproject (if any);
- (d) adequately record the condition of roads, agricultural land and other infrastructure prior to starting to transport materials and construction; and
- (e) fully reinstate pathways, other local infrastructure, and agricultural land to at least their pre-project condition upon the completion of construction.

Safeguards Monitoring and Reporting

9. NTDC shall do the following:
- (a) submit semi-annual Safeguards Monitoring Reports to ADB and disclose relevant information from such reports to affected persons promptly upon submission;
 - (b) if any unanticipated environmental and/or social risks and impacts arise during construction, implementation or operation of the Project that were not considered in the IEEs, the EMPs or the RPs, promptly inform ADB of the occurrence of such risks or impacts, with detailed description of the event and proposed corrective action plan; and
 - (c) report any actual or potential breach of compliance with the measures and requirements set forth in an EMP or RP promptly after becoming aware of the breach.

Prohibited List of Investments

10. NTDC shall ensure that no proceeds of the Loans are used to finance any activity included in the list of prohibited investment activities provided in Appendix 5 of the SPS.

Labor Standards, Health and Safety

11. NTDC shall ensure that the core labor standards and the Borrower's applicable laws and regulations are complied with during Project implementation. NTDC shall include specific provisions in the bidding documents and contracts financed by ADB under the Project requiring that the contractors, among other things: (a) comply with the Borrower's applicable labor law and regulations and incorporate applicable workplace occupational safety norms, standards and laws; (b) do not use child labor; (c) do not discriminate workers in respect of employment and occupation; (d) do not use forced labor; (e) allow freedom of association and effectively recognize the right to collective bargaining; and (f) disseminate, or engage appropriate service providers to disseminate, information on the risks of sexually transmitted diseases, including HIV/AIDS, to the employees of the contractors engaged under the Project and to members of the local communities surrounding the Project area, particularly women.

12. NTDC shall strictly monitor compliance with the requirements set forth in paragraph 11 above and provide ADB with regular reports.

Gender and Development

13. NTDC shall ensure that the principles of gender equity aimed at increasing Project benefits and impacts on women in the Project area consistent with ADB's Policy on Gender and Development (1998) are followed during implementation of the Project, including (a) equal pay to men and women for work of equal value; (b) enabling working conditions for women workers; and (c) taking necessary actions to encourage women living in the Project

area to participate in the design and implementation of Project activities.

Counterpart Support

14. NTDC shall make available adequate counterpart funds and other resources in addition to the proceeds of the Loans, and have such counterpart funds and resources released in a timely manner, for the successful implementation of the Project.

Financial Covenants

15. Except as ADB may otherwise agree, NTDC shall ensure that, for the fiscal year beginning 1 July 2016 and for each fiscal year thereafter, (i) its free cash flows for the current fiscal year shall be at least 1.2 times the debt service requirements for the same period on all debt based on its financial statements; and (ii) its free cash flows from operations after debt service requirements is at least 20% of the average capital expenditure for the previous fiscal year and the current fiscal year. For the purposes of this paragraph 15:

- (a) the term "capital expenditures" means all expenses incurred on fixed assets, including interest charged to construction, related to operations;
- (b) the term "debt" means any indebtedness of NTDC maturing by its term more than 1 year from the date on which it was originally incurred;
- (c) the term "debt service requirements" means the aggregate amount of all repayments (including sinking fund payments and lease payments under finance leases), whether or not actually paid, and interest and other charges on debt, provided that interest and other charges on debt that are incurred in financing capital expenditure that will be capitalized are excluded;
- (d) the term "free cash flows" means the difference between (i) the sum of cash flows from all sources related to operations, sale of assets, miscellaneous income, decrease in working capital other than cash; and (ii) the sum of all expenses related to operations, including administration, adequate maintenance, taxes and payments in lieu of taxes (excluding the provision for depreciation, other non-operating charges, and taxes), all cash dividends paid, increase in working capital other than cash, other than capital expenditures; and
- (e) the term "working capital other than cash" means the difference between current assets excluding cash and cash equivalents, and current liabilities, at the end of each fiscal year.

16. NTDC shall ensure that, for the fiscal year 1 July 2017 to 30 June 2018, and for each fiscal year after that until both of the Loan Agreements have terminated, the accounts receivable of NTDC as at the end of such fiscal year divided by the annual

revenues of NTDC for that fiscal year multiplied by 360 days shall be less than 180 days based on the audited financial statements of NTDC. For the purposes of this paragraph 16:

- (a) "accounts receivable" means amounts due from others for goods and services delivered in the normal course of business; and
- (b) "annual revenues" means the inflows of assets from selling goods and providing services to customers within the current fiscal year, including the reduction of liabilities from selling goods and providing services to customers.

Operational Covenants and Sector Covenants

17. NTDC shall ensure that (a) the extension, augmentation, rehabilitation, construction and installation of all Project facilities are done in accordance with design specifications and construction norms; and (b) construction supervision, quality control and contract management are performed in accordance with best international industry practices.

18. NTDC shall operate, maintain and manage all Project facilities extended, augmented, rehabilitated, constructed and installed under the Project in accordance with NTDC's transmission license, the Borrower's national grid code and other applicable standards, and (in all other respects not covered by the said license, grid code and other standards) best international industry practices. NTDC shall provide proper technical supervision and adequate funds for this purpose and all funds required shall be allocated annually and released promptly.

19. NTDC shall ensure that ADB's written consent is obtained at least 6 months prior to the implementation of any of the following: (a) change in ownership of any asset, facility or structure financed under the Project; (b) sale, transfer, or assignment of interest or control in any asset, facility or structure financed under the Project; or (c) lease or other contract or modification of the functions and authority of NTDC over the operation and maintenance of any asset, facility or structure financed under the Project. NTDC shall ensure that ADB is promptly notified of any proposal to implement any such changes and that the notification includes sufficient details regarding the change to be implemented. NTDC shall ensure that any such changes will be carried out in a legal and transparent manner.

20. NTDC shall promptly submit tariff petitions when and as required in order to maintain its financial viability.

21. NTDC shall submit the following documents to ADB within 90 days after the execution of the Ordinary Operations Loan Agreement, and within 270 days after the end of each calendar year until both of the Loan Agreements have terminated, (each date on which NTDC makes a submission of documents to ADB under this paragraph 21 called a "date of submission" in sub-paragraphs (a) to (c) below):

- (a) the investment plan/s of NTDC, as required under the NEPRA Investment Standards and Procedures (Transmission and Distribution) Rules, 2015, as of the date of submission;

- (b) the short-term (1 year) investment report of NTDC for each of the last 5 years prior to the date of submission; and
- (c) the forecasts of NTDC as to load growth for the next 5 years after the date of submission.

22. NTDC shall ensure that it preserves its legal, operational, and financial autonomy and, further, that its Board of Directors operates effectively, and discharges their fiduciary responsibilities fully, in accordance with the Memorandum and Articles of Association of NTDC.

23. NTDC shall ensure that any change in the ownership of NTDC or sale, transfer, or assignment of the Borrower's interest or shares in NTDC will be formally approved and implemented only after consultation with ADB at least 3 months prior to the change, sale, transfer or assignment.

24. NTDC shall ensure that ADB is kept informed of the Borrower's policies and programs related to the power sector, particularly those that relate to the power transmission sector, tariff regulation, or any policy or program that could materially affect the financial viability of NTDC or the Project.

25. NTDC shall furnish to ADB, no later than 31 December 2016, copies of the audited financial statements of NTDC for the fiscal year 1 July 2014 to 30 June 2015, including the auditor's opinion thereon, all in the English language. NTDC acknowledges and agrees that the submission of such audited financial statements and auditor's opinion shall be a condition to the holding by ADB of its staff review meeting or management review meeting (as the case may be) for the processing of the second tranche under the Facility.

Governance and Anticorruption

26. NTDC 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.

27. NTDC 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.

28. NTDC shall provide updated information on the Project on its website, including information on the performance of the Project and the Subprojects, business opportunities, bidding process and guidelines, outcome of biddings and summary progress reports.