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URTF GRANT NUMBER TF0C6617

***Ukraine Relief, Recovery, Reconstruction  
and Reform Multi-Donor Trust Fund***  
**Grant Agreement**

(Resilient, Inclusive and Sustainable Enterprise Program for Results Project)

between

UKRAINE

and

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT  
AND  
INTERNATIONAL DEVELOPMENT ASSOCIATION

*acting as administrator of the Ukraine Relief, Recovery, Reconstruction and Reform  
Multi-Donor Trust Fund*

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**URTF GRANT NUMBER TF0C6617**

**UKRAINE RELIEF, RECOVERY, RECONSTRUCTION AND REFORM  
MULTI-DONOR TRUST FUND  
GRANT AGREEMENT**

AGREEMENT dated as of the Signature Date between UKRAINE (“Recipient”) and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT and INTERNATIONAL DEVELOPMENT ASSOCIATION (“Bank”), acting as administrator of the Ukraine Relief, Recovery, Reconstruction and Reform Multi-Donor Trust Fund.

**WHEREAS:**

- (A) following an international effort to provide development support to Ukraine and having satisfied itself as to the feasibility and priority of the program and the project as further described in Schedule 1 to this Agreement (“Program” and/or “Project”, collectively, “Operation”), the Recipient has requested the Bank to extend a grant to assist in the financing of the Project;
- (B) the Recipient also obtained a loan in the amount of two hundred eighty-three million United States Dollars (\$283,000,000) (“Loan”) from the International Bank for Reconstruction and Development (“Bank”), which Loan has been extended for the Program by the Bank under the Loan Agreement (as defined in the Appendix to this Agreement); and
- (C) the Recipient has also obtained from the International Development Association (“Association”) through the Special Program for Ukraine and Moldova Recovery, on an exceptional basis, a credit in the amount of three hundred million United States Dollars (\$300,000,000) (“Credit”), which Credit has been extended for the Program by the Association under the Financing Agreement (as defined in the Appendix to this Agreement)

The Recipient and the Bank hereby agree as follows:

**Article I  
Standard Conditions; Definitions**

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

**Article II**  
**The Project**

- 2.01. The Recipient declares its commitment to the objectives of the Project described in Schedule 1 to this Agreement ("Project"). To this end, the Recipient, through its Ministry of Economy ("MoE"), shall carry out the Project in accordance with the provisions of Article II of the Standard Conditions and Schedule 2 to this Agreement.

**Article III**  
**The Grant**

- 3.01. The Bank agrees to extend to the Recipient a grant in an amount not to exceed ten million United States Dollars (\$10,000,000) ("Grant") to assist in financing the Project.
- 3.02. The Recipient may withdraw the proceeds of the Grant in accordance with Section III of Schedule 2 to this Agreement.
- 3.03. The Grant is funded out of the abovementioned trust fund for which the Bank receives periodic contributions from the donors to the trust fund. In accordance with Section 3.02 of the Standard Conditions, the Bank's payment obligations in connection with this Agreement are limited to the amount of funds made available to it by the donors under the abovementioned trust fund, and the Recipient's right to withdraw the Grant proceeds is subject to the availability of such funds.

**Article IV**  
**Effectiveness; Termination**

- 4.01. This Agreement shall not become effective until evidence satisfactory to the Bank has been furnished to the Bank that the condition specified below has been satisfied, namely that the Loan Agreement and the Financing Agreement have been executed and delivered and all conditions precedent to their effectiveness or to the right of the Recipient to make withdrawals under them (other than the effectiveness of this Agreement) have been fulfilled.
- 4.02. Except as the Recipient and the Bank shall otherwise agree, this Agreement shall enter into effect on the date upon which the Bank dispatches to the Recipient notice of its acceptance of the evidence required pursuant to Section 4.01 of this Agreement ("Effective Date"). If, before the Effective Date, any event has occurred which would have entitled the Bank to suspend the right of the Recipient to make withdrawals from the Grant Account if this Agreement had been effective, the Bank may postpone the dispatch of the notice referred to in this Section until such event (or events) has (or have) ceased to exist.

- 4.03. This Agreement and all obligations of the parties under it shall terminate if it has not entered into effect by the date ninety (90) days after the date of this Agreement, unless the Bank, after consideration of the reasons for the delay, establishes a later date for the purpose of this Section. The Bank shall promptly notify the Recipient of such later date.
- 4.04. Without limitation to Section 7.02(b) of the Standard Conditions (as amended hereinafter), any modification to this Agreement shall be executed by written instrument agreed by the parties hereto. Such amendment shall become effective on the date as of which it has been executed by all parties unless otherwise specified in the amending agreement.

**Article V**  
**Recipient's Representative; Addresses**

- 5.01. The Recipient's Representative referred to in Section 7.02 of the Standard Conditions is its Minister of Finance.
- 5.02. For purposes of Section 7.01 of the Standard Conditions:
- (a) the Recipient's address is:
- Ministry of Finance  
12/2 M. Hrushevskoho Str.  
Kyiv, 01008  
Ukraine; and
- (b) the Recipient's Electronic Address is:
- Facsimile:                      E-mail:  
  
+38 (044) 425-90-26      [infomf@minfin.gov.ua](mailto:infomf@minfin.gov.ua)
- 5.03. For purposes of Section 7.01 of the Standard Conditions:
- (a) the Bank's address is:
- International Bank for Reconstruction and Development  
1818 H Street, N.W.  
Washington, D.C. 20433  
United States of America; and

(b) the Bank's Electronic Address is:

Telex:

Facsimile:

248423 (MCI) or  
64145 (MCI)

1-202-477-6391

AGREED as of the Signature Date.

**UKRAINE**

By

Authorized Representative

Name: Yulia Svyrydenko  
Title: First Deputy Prime Minister of Ukraine - Minister of Economy  
Date: November 4, 2024

**INTERNATIONAL BANK FOR  
RECONSTRUCTION AND DEVELOPMENT  
AND  
INTERNATIONAL DEVELOPMENT  
ASSOCIATION**

(acting as administrator of the Ukraine Relief,  
Recovery, Reconstruction and Reform Multi-Donor Trust  
Fund)

By

Authorized Representative

Name: Robert J. Saurin  
Title: Regional Country Director  
Date: November 4, 2024

## **SCHEDULE 1**

### **Operation Description**

The objective of the Operation is to improve the enabling environment for a sustainable private sector-led recovery in Ukraine.

The Operation consists of the Program and the Project as follows:

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

The Program consists of the following activities:

##### **Results Area 1: Improved Efficiency of State Support to SMEs, with a Focus on Green Competitiveness**

Strengthening the Recipient's capacity to deliver technical and financial support services to SMEs and supporting green competitiveness through:

- (a) conducting a multiphase and regular Policy Effectiveness Review ("PER") of the overall policy mix and program portfolio in support of SMEs to inform redesign of Support Programs including with a focus on improving gender targeting;
- (b) implementing the redesigned Support Programs;
- (c) developing and adopting the Business Development Fund's ("BDF") Environmental and Social Policy; and
- (d) updating legal framework for the Credit Program 5-7-9 to introduce the requirement of having in place an Environmental and Social Management System ("ESMS") for the banks participating in the Credit Program 5-7-9 and for SMEs to comply with said ESMS.

##### **Results Area 2: Improved Business Environment and Government-to-Business Digital Services**

Streamlining the regulatory environment governing business entry, operation and exit by further digitalizing related procedures and government-to-business and developing a more effective investment promotion and facilitation eco-system, with a focus on green sectors, through the development of a new Foreign Direct Investment Strategy ("FDI Strategy"), through:

- (a) operationalizing the Diia.Business Portal 2.0 to better supporting firms in developing and scaling their businesses;

- (b) deploying the E-permit G2B Digital Platform; and
- (c) developing and adopting a strategic framework for investment facilitation with a green economy focus, by targeting potential investment leads in green sectors.

### Results Area 3: SMEs Access to Export Markets Enabled

Supporting the Recipient in:

- (a) improving SMEs export capacity and access to foreign markets through financing and delivery of the export promotion programs and business consulting services;
- (b) strengthening the institutional capacity and product offering of the Export Credit Agency (“ECA”) through the developing and launching of the new ECA strategy and development of new risk insurance products; and
- (c) strengthening the institutional capacity and service offering of the Entrepreneurship and Export Promotion Office (“EEPO”) through designing and delivering capacity building and technical assistance certification programs to enable SMEs’ compliance with harmonized EU product standards and sustainability standards and certification readiness.

## **II. The Project**

The Project consists of the following activities:

### Part I. Project Management and Monitoring

Supporting the Recipient in the areas of Project management and implementation, monitoring and evaluation, technical assistance, data collection and analysis, including Training, Operating Costs, hiring the Verification Agent, procurement, environmental and social and supervision of implementation of the Environmental and Social Commitment Plan (“ESCP”).

### Part II. Targeted Technical Assistance and Capacity Building

Strengthening institutional capacity of the Ministry of Economy (“MoE”), the Ministry of Finance (“MoF”), the ECA, the BDF, and the EEPO to deliver Support Programs through:

- (a) carrying out a full-scale PER in 2025 and 2026 of the Recipient’s private sector support policies and programs;

- (b) developing and institutionalizing a regular monitoring and evaluation system of private sector support policies and programs (including regular business pulse surveys, and regular SMEs' administrative compliance burden surveys);
- (c) integrating environmental, social, governance, and gender aspects into Support Programs;
- (d) providing institutional capacity strengthening to ECA, BDF, EEPO, and MoE on investment promotion and facilitation through Training and educational programs, strengthening monitoring and evaluation frameworks, and measures to enhance overall capacity to deliver investment promotion and facilitation programs; and
- (e) carrying out capacity building programs for the MoE, the MoF and selected entities on compliance with EU harmonized product standards.

### Part III. IT Solutions

Supporting digitization and upgrading initiatives of the ECA, the MoE, and the EEPO, and creation of a digital investment platform for the Recipient's reconstruction through financing of IT hardware and software for *inter alia*: (a) the development of a digital dashboard for economic monitoring, analysis, and impact assessments of the MoE's economic policies; (b) the development of digital platforms for SMEs' self-assessment of carbon footprints; and (c) software upgrades for the Register of Investment Projects with Significant Investments.

### Part IV. Change Management

Supporting communications, stakeholders' engagement, and citizen engagement in the Program.



## SCHEDULE 2

### Project Execution

#### Section I. Institutional and Other Arrangements

##### A. Institutional Arrangements

1. The Recipient shall vest the overall responsibility for the implementation of the Operation on its MoF and its MoE. To this end: (a) MoF shall be responsible for the Operation's overall supervision and coordination; and (b) MoE shall be responsible for overall implementation, monitoring and evaluation of the Operation.
2. Notwithstanding the provisions of paragraph 1 above, the Recipient, through the MoE, shall:
  - (a) establish by not later than one (1) month after the Effective Date, and thereafter maintain throughout the period of implementation of the Program, a steering committee ("Steering Committee") with terms of reference agreed with the Bank: (i) with composition, mandate, and resources satisfactory to the Bank; (ii) to be chaired by the MoE; (iii) to be comprised of, *inter alia*, MoF, BDF, EEPO, and ECA; and (iv) to be responsible for, *inter alia*, high-level interinstitutional coordination and strategic implementation overview functions, all further described in the Operational Manual; and
  - (b) establish by not later than one (1) month after the Effective Date, and thereafter maintain, throughout the Project implementation, an Implementation Unit ("IU") responsible for the implementation and monitoring of the Operation, with composition, functions, staffing, facilities, and other resources satisfactory to the Bank and as further described in the Operational Manual.
3. To facilitate the carrying out of the activities under the Project, the Recipient, through MoE, shall designate, at all times during the implementation of the Operation, BDF to be responsible for providing support in the implementation of selected activities as set forth in the Operational Manual.
4. (a) The Recipient, through the MoE, shall, not later than one (1) month after the Effective Date, develop and adopt an operational manual for the Operation (the "Operational Manual"), in a manner and substance satisfactory to the Bank, and thereafter ensure that the Operation is carried out in accordance with such manual, which shall, with regards to the Project, set forth the institutional, administrative, financial, technical, and

operational guidelines and procedures for the implementation thereof, including: (i) the definition of the contours of Project activities, including results framework, overall budget and detailed Project eligible expenditures and activities; (ii) the composition and terms of reference, satisfactory to the Bank, of the Steering Committee, as well as the Project's intra- and inter-institutional arrangements, including delineation of roles and responsibilities; (iii) the detailed environmental and social risk mitigation measures and documents for the Project; (iv) the financial management protocols and standards applicable to the Project; (v) detailed guidelines for the administration of the Project proceeds, as well as the flow of funds; (vi) procurement arrangements for the Project, the clear allocation of procurement responsibilities thereunder, including record keeping systems and corruption prevention and reporting mechanisms; (vii) the implementation of the Anti-Corruption Guidelines; (viii) the implementation arrangements and allocation of responsibilities for the Operation, the terms of MoE and BDF engagement, reporting obligations, and division of responsibilities; (ix) detailed list of Support Programs; (x) the grievance mechanism for the Project, as well as their associated protocols and procedures (including timelines) for addressing and reporting on grievance complaints; (xi) monitoring and evaluation requirements, including verification systems for the Project; (xii) internal and external audit requirements, including regular submissions of audit reports to the Bank; (xiii) quality assurance standards, protocols and review mechanisms; and (xiv) any other technical and organizational arrangements and procedures as shall be required for the Operation.

- (b) The Recipient, through the MoE, shall refrain from materially and/or substantially amending, revising, waiving, voiding, abrogating, or suspending any provision of the Operational Manual, whether in whole or in part, without the prior written concurrence of the Bank.
- (c) In the event of any inconsistency between a provision of the Operational Manual and those of this Agreement, the provisions of this Agreement shall prevail.

**B. Environmental and Social Standards**

- 1. The Recipient, through the MoE, shall ensure that the Project is carried out in accordance with the Environmental and Social Standards, in a manner acceptable to the Bank.
- 2. Without limitation upon paragraph 1 above, the Recipient, through the MoE, shall ensure that the Project is implemented in accordance with the Environmental and Social Commitment Plan ("ESCP"), in a manner acceptable to the Bank. To this end, the Recipient shall ensure that:

- (a) the measures and actions specified in the ESCP are implemented with due diligence and efficiency, as provided in the ESCP;
  - (b) sufficient funds are available to cover the costs of implementing the ESCP;
  - (c) policies and procedures are maintained, and qualified and experienced staff in adequate numbers are retained to implement the ESCP, as provided in the ESCP; and
  - (d) the ESCP, or any provision thereof, is not amended, repealed, suspended, or waived, except as the Bank shall otherwise agree in writing, as specified in the ESCP, and ensure that the revised ESCP is disclosed promptly thereafter.
- 3. In case of any inconsistencies between the ESCP and the provisions of this Agreement, the provisions of this Agreement shall prevail.
- 4. The Recipient, through the MoE, shall ensure that:
  - (a) all measures necessary are taken to collect, compile, and furnish to the Bank through regular reports, with the frequency specified in the ESCP, and promptly in a separate report or reports, if so requested by the Bank, information on the status of compliance with the ESCP and the environmental and social instruments referred to therein, all such reports in form and substance acceptable to the Bank, setting out, *inter alia*: (i) the status of implementation of the ESCP; (ii) conditions, if any, which interfere or threaten to interfere with the implementation of the ESCP; and (iii) corrective and preventive measures taken or required to be taken to address such conditions; and
  - (b) the Bank is promptly notified of any incident or accident related to or having an impact on the Project which has, or is likely to have, a significant adverse effect on the environment, the affected communities, the public, or workers, in accordance with the ESCP, the environmental and social instruments referenced therein, and the Environmental and Social Standards.
- 5. The Recipient, through the MoE, shall establish, publicize, maintain, and operate an accessible grievance mechanism, to receive and facilitate resolution of concerns and grievances of Project-affected people, and take all measures necessary and appropriate to resolve, or facilitate the resolution of, such concerns and grievances, in a manner acceptable to the Bank.

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

### **A. Project Reports**

1. The Recipient, through the MoE, shall ensure that each Project Report is furnished to the Bank not later than one (1) month after the end of each calendar semester, covering the calendar semester.
2. Except as may otherwise be explicitly required or permitted under this Agreement or as may be explicitly requested by the Bank, in sharing any information, report, or document related to the activities described in Schedule 1 of this Agreement, the Recipient, through the MoE, shall ensure that such information, report or document does not include Personal Data.

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

### **A. General**

The Recipient, through MoE, may withdraw the proceeds of the Grant in accordance with the provisions of: (a) Article III of the Standard Conditions; and (b) this Section; to finance Eligible Expenditures in the amount allocated and, if applicable, up to the percentage set forth against each Category of the following table.

<b>Category</b>	<b>Amount of the Grant Allocated (expressed in USD)</b>	<b>Percentage of Expenditures to be Financed (inclusive of Taxes)</b>
(1) Goods, non-consulting services, consulting services, Training, and Operational Costs under the Project	10,000,000	100%
<b>TOTAL AMOUNT</b>	<b>10,000,000</b>	

### **B. Withdrawal Conditions; Withdrawal Period**

1. Notwithstanding the provisions of Part A of this Section no withdrawal shall be made for payments made prior to the Signature Date.
2. (a) The Recipient undertakes that no Grant proceeds or resources may be used for defense, security, or military purposes, or for any payments made to any defense, security, or military forces.

- (b) If the Bank determines, at any time, that an amount of the Grant was used to make a payment for either: (i) ineligible expenditures; or (ii) used for defense, security, or military (including any other types of military forces, if such may be relevant) purposes, the Recipient shall, promptly upon notice from the Bank, refund an amount equal to the amount of such expenditures financed by the Bank. All amounts so refunded to the bank pursuant to the abovementioned request will be subsequently canceled.

- 3. The Closing Date is October 31, 2027.

## **APPENDIX**

### **Section I. Definitions**

1. “Anti-Corruption Guidelines” means, for purposes of paragraph 2 of the Appendix to the Standard Conditions, the “Guidelines on Preventing and Combating Fraud and Corruption in Projects Financed by IBRD Loans and IDA Credits and Grants”, dated October 15, 2006, and revised in January 2011, and as of July 1, 2016.
2. “Business Development Fund” or “BDF” means the Recipient’s financial institution responsible for providing financial and other support to micro-, small, and medium enterprises, established and operating under the Recipient’s Decree of the President No. 574/98, dated June 1, 1998, Resolution of Cabinet of Ministers No. 628, dated April 19, 1999, and Order of the Ministry of Finance of Ukraine No. 5, dated January 11, 2020, approving the BDF’s charter, or any successor thereto.
3. “Cabinet of Ministers” means the Recipient’s cabinet of ministers.
4. “Category” means a category set forth in the table in Section III.A of Schedule 2 to this Agreement.
5. “Credit Program 5-7-9” means the Recipient’s program to provide interest rate compensation for loans to businesses, established by the Recipient’s Resolution of the Cabinet of Ministers of Ukraine No. 28 dated January 24, 2020, as amended.
6. “Diia.Business Portal 2.0” means a business portal established to provide information and transactional support to entrepreneurs in Ukraine.
7. “Entrepreneurship and Export Promotion Office” or “EEPO” means the Recipient’s institution responsible for export promotion in Ukraine and established in accordance with the Recipient’s Cabinet of Ministers Order No. 199 dated March 28, 2018.
8. “Environmental and Social Commitment Plan” or “ESCP” means the environmental and social commitment plan for the Project, dated October 7, 2024, as the same may be amended from time to time in accordance with the provisions thereof, which sets out the material measures and actions that the Recipient shall carry out or cause to be carried out to address the potential environmental and social risks and impacts of the Project, including the timeframes of the actions and measures, institutional, staffing, training, monitoring, and reporting arrangements, and any environmental and social instruments to be prepared thereunder.
9. “Environmental and Social Management System” and “ESMS” each means a system providing for environmental and social policy statement, effective procedures and adequate capacity for assessing, managing, and monitoring risks

and impacts of subprojects, as well as managing overall portfolio risks in a responsible manner.

10. “Environmental and Social Policy” means a policy establishing the fundamental principles and commitments of the BDF and participating financial institutions for sustainable and responsible investment practices in alignment with environmental, social, and occupational and community health & safety requirements.
11. “Environmental and Social Standards” or “ESSs” means, collectively:  
(i) “Environmental and Social Standard 1: Assessment and Management of Environmental and Social Risks and Impacts”; (ii) “Environmental and Social Standard 2: Labor and Working Conditions”; (iii) “Environmental and Social Standard 3: Resource Efficiency and Pollution Prevention and Management”; (iv) “Environmental and Social Standard 4: Community Health and Safety”; (v) “Environmental and Social Standard 5: Land Acquisition, Restrictions on Land Use and Involuntary Resettlement”; (vi) “Environmental and Social Standard 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources”; (vii) “Environmental and Social Standard 7: Indigenous Peoples/Sub-Saharan African Historically Underserved Traditional Local Communities”; (viii) “Environmental and Social Standard 8: Cultural Heritage”; (ix) “Environmental and Social Standard 9: Financial Intermediaries”; (x) “Environmental and Social Standard 10: Stakeholder Engagement and Information Disclosure”; effective on October 1, 2018, as published by the Bank.
12. “E-permit G2B Digital Platform” means a digital platform aimed at simplifying regulatory procedures by allowing the submission of documents electronically as an entry point to receiving permits documents (licenses, permits, administrative services, and other public services) related to doing business in all sectors of economy in the electronic form.
13. “EU” means European Union.
14. “Export Credit Agency” or “ECA” means the Recipient’s export credit institution which provides insurance, reinsurance, and guarantees for export contracts, established and operating pursuant to the Recipient’s Cabinet of Ministers’ Resolution No. 65 dated February 7, 2018.
15. “Financing Agreement” means the agreement between the Recipient and the Association for the Program, of the same date as this Agreement, as such agreement may be amended from time to time. “Financing Agreement” includes all appendices, schedules, and agreements supplemental to the Financing Agreement.

16. “Foreign Direct Investment Strategy” or “FDI Strategy” means the strategy to be developed and adopted by the Recipient for attracting foreign direct investment and increasing benefits for the Ukraine’s economy.
17. “Implementation Unit” and “IU” each means the unit to be established within the MoE pursuant to Section I.A.2(b) of Schedule 2 to this Agreement
18. “IT” means information technology.
19. “Loan Agreement” means the loan agreement for the Program between the Recipient and the Bank, dated the same date as this Agreement, as such loan agreement may be amended from time to time. “Loan Agreement” includes all appendices, schedules, and agreements supplemental to the Loan Agreement.
20. “Ministry of Economy” and “MoE” each means the Recipient’s ministry of economy, or any successor thereto.
21. “Ministry of Finance” and “MoF” each means the Recipient’s ministry of finance, or any successor thereto.
22. “Operating Costs” means the reasonable incremental operational costs related to technical and administrative management, preparation, monitoring and supervision required under the Project, including *inter alia*, office equipment, supplies, travel costs (including accommodations, transportation costs, and *per diem*) (but excluding salaries of officials of the Recipient’s civil service), printing services, communication costs, utilities, maintenance of office equipment and facilities, vehicle operation and maintenance costs, and logistics services, all as approved by the Bank.
23. “Operation” means the Project and the Program, collectively.
24. “Operational Manual” means the manual in form and substance satisfactory to the Bank, as approved by the Recipient, and referred to in Section I.A.4 of Schedule 2 to this Agreement, as said manual may be amended from time to time with the prior and written agreement of the Bank.
25. “Personal Data” means any information relating to an identified or identifiable individual. An identifiable individual is one who can be identified by reasonable means, directly or indirectly, by reference to an attribute or combination of attributes within the data, or combination of the data with other available information. Attributes that can be used to identify an identifiable individual include, but are not limited to, name, identification number, location data, online identifier, metadata, and factors specific to the physical, physiological, genetic, mental, economic, cultural, or social identity of an individual.



26. "Policy Effectiveness Review" or "PER" each means an assessment of the performance of SME support programs as benchmarked against international best practices.
27. "Procurement Regulations" means, for purposes of paragraph 20 of the Appendix to the Standard Conditions, the "World Bank Procurement Regulations for IPF Borrowers", dated September 2023.
28. "Program" means activities described in Schedule 1 to this Agreement.
29. "Project" means the activities described in Schedule 1 to this Agreement.
30. "Register of Investment Projects with Significant Investments" means the Recipient's state information system for accounting of investment projects with significant investments.
31. "Signature Date" means the later of the two dates on which the Recipient and the Bank signed this Agreement and such definition applies to all references to "the date of the Grant Agreement" in the Standard Conditions.
32. "SME" means small or medium enterprise. "SMEs" means more than one such enterprise.
33. "Special Program for Ukraine and Moldova Recovery" means the dedicated special program established under the IDA's crisis facility to provide financial support to Ukraine and Moldova.
34. "Standard Conditions" means the "International Bank for Reconstruction and Development and International Development Association Standard Conditions for Grant Financing Made by the Bank out of Trust Funds", dated February 25, 2019, with the modifications set forth in Section II of this Appendix.
35. "Steering Committee" means the committee to be established pursuant to Section I.A.2(a) of Schedule 2 to this Agreement.
36. "Support Programs" means selected programs supporting the development of the SME ecosystem in Ukraine as further defined and developed in the Operational Manual.
37. "Training" means Project related training courses, seminars, workshops, and other training activities, including costs of training materials, space and equipment rental, travel, accommodation and *per diem* costs of trainees and trainers, trainers' fees, and other training related miscellaneous costs.

**Section II. Modifications to the Standard Conditions**

1. Section 7.02 (*Action on Behalf of the Recipient*) is modified to read as follows:

- “(a) The representative designated by the Recipient in the Grant Agreement for the purpose of this Section, (or any person authorized by such representative for the purpose) (“Recipient’s Representative”), may take any action required or permitted to be taken pursuant to the Grant Agreement, and execute any documents or dispatch any Electronic Document, required or permitted to be executed pursuant to the Grant Agreement on behalf of the Recipient.
- (b) The representative so designated by the Recipient or person so authorized by such representative may agree to any modification or amplification of the provisions of such Grant Agreement on behalf of such Recipient by Electronic Document or by written instrument executed by such representative or authorized person; provided that, in the opinion of such representative, the modification or amplification is reasonable in the circumstances and will not substantially increase the obligations of the Recipient under the Grant Agreement. The Bank may accept the execution by such representative or other authorized person of any such instrument as conclusive evidence that such representative is of such opinion.”