

Voluntary Disclosure Program Terms & Conditions

1. XXXX, an entity organized under the laws of XXXX, commits itself and its affiliates¹ to the following Terms & Conditions (the Terms & Conditions), as prescribed by the International Bank for Reconstruction and Development (IBRD) on behalf of the financial institutions of the World Bank Group (WBG), which include IBRD, the International Development Association (IDA), the International Finance Corporation (IFC), and the Multilateral Investment Guarantee Agency (MIGA). For ease of reference, the IBRD, IDA, IFC and MIGA will hereinafter be collectively referred to as the “World Bank”).
2. XXXX and the World Bank recognize that the fight against corruption requires a partnership of efforts. XXXX and the World Bank agree to cooperate subject to these Terms & Conditions to ensure that the funds of the World Bank, and the funds entrusted to the World Bank by other donors, are used exclusively for their intended purposes.

A. Misconduct Under VDP

3. In these Terms & Conditions, “Misconduct” means any action or practice that is subject to sanction by the Sanctions Board or any successor body (Sanctioning Body) authorized to impose or recommend sanctions for the World Bank.
4. Effective upon the Date of Acceptance, as defined in paragraph 65, neither XXXX nor any of its affiliates (nor any of their respective officers, managers, employees, agents, or representatives) will engage in Misconduct, as explained at paragraph 44, in any World Bank-financed or supported project or contract.
5. XXXX will promptly notify the World Bank of Misconduct involving other firms or individuals of which it becomes aware after the Date of Acceptance of these Terms & Conditions in World Bank-financed or supported projects and contracts, so that the World Bank may take appropriate actions to address such Misconduct.

B. Disclosure of Past Misconduct

6. XXXX acknowledges that it (and/or one or more of its affiliates) has entered into or been a party to contracts related to projects financed or supported by the World Bank that have been signed or were in effect up to 5 years prior to the Date of Acceptance of these Terms & Conditions (collectively, the Contracts).
7. Within 30 days of the Date of Acceptance of these Terms & Conditions, XXXX will provide to the World Bank a list of all the Contracts (the List). XXXX must include all of the Contracts in the List, but also may include additional contracts signed or in effect more than 5 years prior to the Date of Acceptance of these Terms & Conditions.
8. Within 30 days of the World Bank receiving the List in accordance with paragraph 7 above, the World Bank will review the List and inform XXXX of any amendments it wishes to make to the List.
9. Within 60 days of the World Bank’s approval of the List, XXXX will deliver to the World Bank a categorized List which indicates for each Contract whether it involved Misconduct by XXXX or any of its affiliates (or any of their respective officers, managers, employees, agents or representatives). Contracts which XXXX believes to be tainted by Misconduct will be identified as tainted (Tainted Contracts), and Contracts which XXXX believes not to be tainted by Misconduct will be identified as untainted (Untainted Contracts). The categorized List will include a rationale for the identification of Contracts as being Tainted or Untainted. The rationale for Contracts identified as being Tainted will at a minimum: (i) detail the nature of the Misconduct (type of Misconduct, amounts and individuals involved, and modus operandi

¹ As used in these Terms & Conditions, the term “affiliate” means any entity controlled by, or under common control with, XXXX (whether through membership, ownership of equity interest, or otherwise).

used); and (ii) set out the documents evidencing Misconduct that are available or likely to be available. If contracts labeled as Untainted are later found by the World Bank to be Tainted, the World Bank Team will assess whether the Participant violated the Misconduct provisions of the VDP before deciding whether the Participant breached the VDP.

10. If the World Bank has reason to call into question the categorization of any of the Contracts labeled as being Untainted, the World Bank may, at its own expense, conduct an investigation of the classification of such Contracts. XXXX and its affiliates (and their respective officers, managers, employees, agents, and representatives) will cooperate fully with such investigation and will provide the World Bank's investigators with timely and complete access to: (i) XXXX's and all affiliates' premises; (ii) XXXX's and all affiliates' staff who possess information that may be related to Misconduct; and (iii) any and all records, books, and other materials in the possession, custody, or control of XXXX or any of its affiliates which, in the opinion of the World Bank, may be related to Misconduct.

C. Internal Investigations

11. The World Bank will advise XXXX of the Tainted Contracts for which it requires full investigations and the order in which these investigations should be carried out. If, from information in its possession, the World Bank has reason to believe that a Contract classified as Untainted may in fact be Tainted, it may add this Contract to the list of those requiring investigation.
12. Within 30 days of receipt of the list of contracts requiring investigation, XXXX will provide a draft investigation plan regarding the Tainted Contracts (the Internal Investigation Plan) for consideration by the World Bank. During the following 30 days, XXXX and the World Bank will finalize the Internal Investigation Plan, which must be acceptable to the World Bank. XXXX agrees that it will (at its sole expense) conduct investigations (Internal Investigations), and prepare internal investigation reports (Internal Investigation Reports), into the Tainted Contracts according to the Internal Investigation Plan and according to a timetable agreed upon between XXXX and the World Bank. XXXX will voluntarily, completely, and truthfully disclose to the World Bank all information relevant to Misconduct in the Internal Investigation Reports.
13. For those Contracts classified as Tainted but not selected by the World Bank for full Internal Investigation, within 60 days of the delivery of the final Investigation Report, XXXX will provide the World Bank with a summary of the Misconduct it believes to have occurred under these Contracts. This summary should include, where available without recourse to a full investigation, particulars of the type and circumstances of the Misconduct in question including particulars of the sums involved, the identity of the recipients, the circumstances of the payments, the methods and dates of payment and the manner in which such payments were accounted for in XXXX's accounts and project records.
14. XXXX agrees that it and its affiliates will take all necessary measures to ensure that all documents, records, and other materials relevant to any XXXX Misconduct are preserved, segregated, maintained in a secure area, and placed under the exclusive control of XXXX's investigative team until the Termination of these Terms & Conditions.
15. Neither XXXX nor any affiliate will knowingly or recklessly withhold from the World Bank any information relevant to Misconduct in the Contracts, including the identity of the corrupt actors, aiders, or abettors; willfully destroy, delete, or alter any documents, records, or other materials relating to any Misconduct; submit false information; or falsely implicate any person or entity.

D. Verification

16. Within 12 months starting from the date of receipt of the final Investigative Report, the World Bank, or an independent investigator(s) retained by the World Bank, may choose to conduct a verification of any or all of the Investigation Reports (Verification). XXXX and its affiliates (and their respective officers, managers, employees, agents, and representatives) will cooperate fully with such Verification and will



provide the World Bank's investigators with timely and complete access to XXXX's and all affiliates' premises; XXXX's and all affiliates' staff who possess information that may be related to Misconduct; and any and all records, books, and other materials in the possession, custody, or control of XXXX or any affiliate which, in the opinion of the World Bank, may be related to Misconduct.

17. Verification would consist of an initial investigation of no more than 30% of the Tainted Contracts addressed in the Internal Investigation Reports. Should this initial investigation not satisfy the World Bank that the Terms & Conditions and Internal Investigation Plan have been complied with, and that the results of the Internal Investigations are reliable and otherwise satisfactory, the World Bank may continue Verification to examine additional Contracts addressed in the Internal Investigation Reports as the World Bank deems appropriate.
18. Within the 12 month period referred to in paragraph 16 above, and in the event the World Bank decides to conduct a Verification of one or more of the Investigation Reports, the World Bank will notify XXXX in writing that it is either satisfied by its initial investigation of the Tainted Contracts and has completed Verification, or that it requires an extension of the 12 month period in order to continue Verification.
19. XXXX will bear any costs incurred by the World Bank (including the costs properly incurred by any retained agent or independent investigator acting on behalf of the World Bank) in relation to Verification.

E. Cooperation

20. Aside from its obligations outlined above XXXX shall, in the spirit of cooperation and partnership with the World Bank, provide information to the World Bank when requested by the World Bank in respect of particular projects or countries where XXXX is working. In addition XXXX may of its own accord provide such information to the World Bank. Such information shall be confined to information which will assist the World Bank in identifying possible Misconduct.

F. Corporate Compliance Program

21. Within 60 days of being accepted into the Voluntary Disclosure Program (VDP), XXXX will enter into and thereafter maintain an agreement with a competent firm or individual (the Compliance Monitor), acceptable at all times to the World Bank, on terms and conditions acceptable to the World Bank. XXXX will not assign, amend, abrogate, or waive any of the terms of such agreement without the prior written consent of the World Bank.
22. If XXXX has an existing compliance program, the Compliance Monitor will review it and make any necessary recommended changes. If XXXX does not have an existing compliance program, it will develop one separately that is acceptable to the World Bank. XXXX will not hire a Compliance Monitor who participated materially and substantially in the development of the compliance program. The above requirements can be modified by the World Bank if, given the size of the firm, their application would not be practical. Existence of an acceptable compliance program does not insulate XXXX from a conclusion by the World Bank that the XXXX breached the VDP.

G. Compliance Monitoring

23. XXXX will retain the Compliance Monitor to: (i) conduct three annual comprehensive reviews, the first taking place within two months of the World Bank confirming that an acceptable compliance program is in place; and (ii) submit a report (Monitoring Report) in each of those three years which will include the following:
 - i. A description of the type of review performed;
 - ii. The adequacy of the policies, procedures, and compliance measures that XXXX and its



affiliates are required to devise and implement under these Terms & Conditions;

- iii. The status of XXXX's and its affiliates' implementation of the policies, procedures, and compliance measures;
- iv. Any findings by the Compliance Monitor of any continued Misconduct by XXXX or its affiliates (and/or any of their respective officers, managers, employees, agents, or representatives); and
- v. Reasonable recommendations where appropriate.

The Compliance Monitor will simultaneously submit the Monitoring Reports to both XXXX and the World Bank.

- 24. As part of its annual comprehensive review, the Compliance Monitor will make scheduled visits to XXXX and/or any relevant affiliate. Additionally, the World Bank may direct the Compliance Monitor to make unannounced visits and inspections of XXXX or any affiliate, or to make such unannounced visits and inspections itself, if the World Bank has a reasonable basis to believe that XXXX or any affiliate (or any of their respective officers, managers, employees, agents, or representatives) has engaged in Misconduct. The Compliance Monitor will provide the World Bank with a written report, as directed by the World Bank, following any such unannounced visits and inspections. The Compliance Monitor will simultaneously submit such reports to both XXXX and the World Bank.
- 25. XXXX and its affiliates (and their respective officers, managers, employees, agents, and representatives) will cooperate fully with the Compliance Monitor and will provide the Compliance Monitor with full and complete access to all of their respective files, books, records, and materials (in hard copy or electronic form); sites; and employees as reasonably requested by the Compliance Monitor. XXXX may establish a non-disclosure or confidentiality agreement with the Compliance Monitor that will obligate the Compliance Monitor not to disclose business information or intellectual property belonging to XXXX or its affiliates to any person or entity other than the World Bank. Any information provided by the Compliance Monitor to the World Bank will be subject to the confidentiality obligations detailed herein.
- 26. XXXX and its relevant affiliates will adopt and implement each recommendation contained in the Monitoring Report within a reasonable period, unless XXXX has advised – within 30 days after receipt of the Monitoring Report – both the Compliance Monitor and the World Bank that it considers any such recommendation to be unnecessary or inappropriate, in which case XXXX will explain why such recommendation is unnecessary or inappropriate and will provide in writing an alternative policy, procedure, or system designed to achieve such recommendation's objective or purpose, acceptable to the World Bank.
- 27. Should any disagreement(s) arise between XXXX and the Compliance Monitor regarding the scope of the Compliance Monitor's review or any of the Compliance Monitor's recommendations, XXXX will promptly attempt in good faith to reach an agreement with the Compliance Monitor. In the event the Compliance Monitor and XXXX are unable to agree after such good faith effort, XXXX and the Compliance Monitor will jointly confer with the World Bank to resolve the matter(s), and the decision of the World Bank on the disagreement(s) will be binding.
- 28. The World Bank reserves the right to extend the term of the Compliance Monitor's review beyond 3 years if XXXX or any affiliate (or any of their respective officers, managers, employees, agents, or representatives) engages in Misconduct for which sanctions are not otherwise imposed. Any additional term(s) will be for a period of one year each.
- 29. XXXX will exclusively bear all reasonable costs, including compensation and properly incurred expenses, associated with the retention of the Compliance Monitor pursuant to these Terms & Conditions.
- 30. To ensure the independence of the Compliance Monitor, XXXX agrees that:



- i. It will not terminate the Compliance Monitor without the prior written consent of the World Bank; will terminate the Compliance Monitor promptly upon written request by the World Bank; and any successor Compliance Monitor will be chosen within 60 days after such termination;
- ii. It will compensate the Compliance Monitor, and persons engaged to assist the Compliance Monitor, for services rendered pursuant to these Terms & Conditions at the Compliance Monitor's reasonable and customary rates;
- iii. Neither XXXX nor any of its affiliates will be in or have an attorney-client relationship with the Compliance Monitor or seek to invoke the attorney-client privilege or any other doctrine or privilege to prevent the Compliance Monitor from transmitting any information, reports, or documents to the World Bank;
- iv. Neither XXXX nor any of its affiliates will engage the Compliance Monitor (or any family member, partner, or professional associates of such Compliance Monitor) in any employment, consultancy, auditing, or other professional relationship with XXXX or any of its affiliates or on behalf of their respective present or former directors, officers, employees, or agents acting in their capacity, for a period of two years after completion of the Compliance Monitor's engagement. XXXX further agrees that it will not hire any Compliance Monitor with whom XXXX had a prior relationship, including, but not limited to, designing the compliance program.

H. No Sanction

- 31. The World Bank agrees that disclosed Misconduct occurring prior to the Date of Acceptance of these Terms & Conditions in relation to any projects financed or supported by the World Bank, including in relation to the Contracts, will not be subject to sanction by the Sanctioning Body.
- 32. Notwithstanding the above, the World Bank reserves its right to pursue any direct contractual remedies that it may possess against XXXX and/or any of its affiliates.

I. Disclosure by the World Bank of Information Provided by XXXX

- 33. XXXX recognizes that the World Bank's efforts to combat Misconduct will be materially impeded unless the World Bank is able to use information provided by XXXX under these Terms & Conditions.
- 34. The World Bank recognizes that, if the information provided by XXXX hereunder is not used by the World Bank in accordance with this Section, the safety and welfare of XXXX and its affiliates (and their respective present and former officers, employees, representatives, agents, independent contractors, and/or their respective families) may be compromised.
- 35. Subject to the World Bank using its best efforts to eliminate the risk of identification of XXXX, its affiliates, or any of their current or former officers, employees, representatives, agents, and/or independent contractors as a source of information to the World Bank, XXXX agrees that the World Bank may make use of information furnished by XXXX as it deems necessary or appropriate for the purposes of preventing and combating fraud and corruption.
- 36. The World Bank agrees that before it discloses information to any World Bank member country, it will give XXXX at least 14 days prior written notice of its intention to do so, identifying the country to whom the information is to be given and the nature of the information to be given. If it is not practicable for the World Bank to give XXXX any advance notice, the World Bank will give the required notice to XXXX immediately upon disclosing the information to the World Bank member country.
- 37. The final decision regarding the manner, content, and timing of any disclosures of information provided



by XXXX and/or its affiliates will rest in the World Bank's discretion.

J. Confidentiality

38. XXXX and the World Bank agree not to disclose XXXX's and/or its affiliates' acceptance of and performance pursuant to these Terms & Conditions outside the World Bank's Integrity Vice Presidency (INT) or XXXX (or its affiliates), except to the World Bank's or XXXX's (or its affiliates') attorneys; to the President and General Counsel of the World Bank; by joint agreement between the World Bank and XXXX; if the World Bank determines it has a legal obligation to do so and after notice to XXXX; or if the World Bank agrees to do so after receiving judicial notice and after consultation with XXXX.
39. Nothing in these Terms & Conditions, either express or implied, prohibits the World Bank or XXXX (or any of its affiliates) from publicly responding to inquiries should information regarding these Terms & Conditions become publicly known. Any such responses must be consistent with the Terms & Conditions, and XXXX and the World Bank agree that they will not in such circumstances publicly disclose the information provided by XXXX and/or its affiliates to the World Bank pursuant to XXXX's obligations under these Terms & Conditions.
40. The World Bank will require any agent or independent investigator that performs any work in relation to XXXX's obligations under these Terms & Conditions to enter into a full confidentiality agreement with the World Bank that will restrict the agent or independent investigator from disclosing to any person or entity any information regarding the nature of the engagement, as well as any information obtained during the course of their engagement with the World Bank and the identity of XXXX and/or its affiliates or any of their employees, agents, or representatives.

K. Witnesses

41. XXXX understands that the World Bank cannot provide witness protection for XXXX's or any affiliates' employees or former employees or their respective families or other representatives and makes no commitment to do so.
42. The World Bank will use best efforts to maintain the confidentiality of the identity of any witness.

L. Breach of Material Terms

43. XXXX and its affiliates will be subject to a mandatory debarment of 10 years, and the World Bank may publish notice of debarment in accordance with its usual practice, in the event the Participant:
 - i. Engages in Misconduct;
 - ii. Conceals or destroys information demonstrating Misconduct;
 - iii. Fails to properly report past or current Misconduct;
 - iv. Knowingly or recklessly fails to implement a Compliance Program;
 - v. Knowingly or recklessly fails to hire and cooperate fully with an independent Compliance Monitor; or
 - vi. Knowingly or recklessly fails to mitigate or remove any disclosed imminent threats to human health or safety.
44. XXXX and any affiliate will be deemed by the World Bank to have engaged in Misconduct, or to have failed to properly report past or current misconduct, if:
 - i. any senior official of either XXXX or such affiliate who was directly involved in XXXX's participation in the VDP, engages in Misconduct *after* XXXX entered the VDP;



- ii. any other official or employee of either XXX or such affiliate engages in Misconduct, *after* XXXX enters the VDP, and XXXX's governing body or senior management either knew or should have known, or was willfully ignorant, of the Misconduct; or
 - iii. any official or employee of either XXX or such affiliate engaged in undisclosed Misconduct, *before* XXXX entered the VDP, and XXXX's governing body or senior management either knew or should have known, or was willfully ignorant, of the Misconduct.
45. If an affiliate, subsidiary or regional office of XXXX engaged in Misconduct against the wishes, intentions and compliance procedures of XXXX, the World Bank may initiate sanctions proceedings against the affiliate, subsidiary or regional office, and such entity may be sanctioned proportionate to the Misconduct.
46. If the World Bank decides to invoke paragraph 43 above, the World Bank will notify XXXX of this determination and the grounds supporting it, and XXXX will have 30 days from receipt of such notice to respond to the World Bank. Such response may include: (i) an explanation of the reasons these actions or omissions of XXXX or any affiliate do not constitute a violation of these Terms & Conditions; and/or (ii) the measures that XXXX or any affiliate intends to take to remedy the situation and the period—not more than 45 days—within which it will implement such measures. The World Bank will take into account any such response by XXXX before deciding whether to invoke the provisions of paragraph 43 above.
47. Should the World Bank decide to invoke paragraph 43 above, notwithstanding XXXX's response, the World Bank will submit the matter to the World Bank's Sanctioning Body in accordance with the policies and procedures governing the World Bank sanctions process in effect at that time. The Sanctioning Body will make the final and binding determination of whether XXXX's or any affiliates' actions or omissions amount to a violation of the Material Terms. Should the Sanctioning Body determine that XXXX or any affiliate has violated the Material Terms, the Sanctioning Body will impose a mandatory 10-year debarment sanction.

M. Termination of Terms & Conditions

48. Except as otherwise expressly provided, these Terms & Conditions will terminate on the second anniversary of the submission of the last Monitoring Report, *provided* that XXXX and/or its affiliates have not engaged in Misconduct during the two year period following the submission of the last Monitoring Report.
49. All rights and obligations of XXXX and the World Bank regarding confidentiality detailed above will survive the termination of these Terms & Conditions.
50. Despite the termination of these Terms & Conditions, the World Bank will retain the right to seek the 10-year debarment sanction provided in paragraph 43 for any Misconduct committed by XXXX or any affiliate (or any of their respective officers, managers, employees, agents, or representatives) prior to the termination of the Terms & Conditions but discovered or reported after termination.

N. Miscellaneous

51. XXXX specifically understands and agrees that it is obligated to ensure that each of its affiliates fully complies with (or cooperates with XXXX in complying with) each and every obligation imposed herein on XXXX or such affiliate, as if such affiliate were a direct party to these Terms & Conditions, and agrees that it will take all necessary action to ensure such compliance by its affiliates. The obligations of XXXX under these Terms & Conditions will be legally binding on its administrators, successors, and assigns. These Terms & Conditions are entered into by XXXX for itself and on behalf of all of its affiliates. The powers and rights exercised by, and the duties performed by and obligations of, XXXX under these Terms & Conditions are deemed exercised and performed and undertaken by XXXX on behalf of all such affiliates.



52. XXXX will be responsible for the payment of any and all expenses (including attorneys' fees) that it may incur in connection with these Terms and Conditions.
53. The World Bank, at its discretion or upon receipt of a timely written request and showing of good cause from XXXX or the Compliance Monitor, may extend any of the dates and/or deadlines set forth above. The World Bank will inform XXXX and the Compliance Monitor of any such extension in writing.
54. It is agreed and understood that XXXX and the World Bank will exercise their rights, and perform their obligations under these Terms & Conditions, in good faith, and agree that where each party is required or allowed to take any action under these Terms & Conditions, the party taking such action will at all times act reasonably and with due regard for the interests and obligations of the other party.
55. These Terms & Conditions constitute the entire and only Terms & Conditions between XXXX and the World Bank with respect to the subject matter hereof and supersede all prior and contemporaneous Terms & Conditions, agreements, commitments, or understandings, whether written or verbal, that XXXX and the World Bank may have had with respect to the subject matter hereof. No provision of these Terms & Conditions can be modified except by an instrument signed by XXXX and the World Bank.
56. If any provision of these Terms & Conditions or the application of any such provision to any person or circumstance will be held invalid, illegal, or unenforceable in any respect by a competent authority, such invalidity, illegality, or unenforceability will not affect any other provision hereof and such provision will be deemed modified to the minimum extent necessary. In its modified form, such provision will then be enforceable and enforced.
57. Any reference in these Terms & Conditions to the number of days in which a party may take any action or give any notice will mean calendar days.
58. The headings in these Terms & Conditions are for convenience only and do not constitute matters to be construed in interpreting these Terms & Conditions.
59. If XXXX and/or its affiliates disclose information relating to Misconduct by XXXX and/or any of its affiliates that poses an imminent and substantial threat to human health or safety, XXXX (or the relevant affiliate) agrees to promptly take such measures as are necessary and appropriate to mitigate or remove such threat.
60. Nothing herein will constitute or be considered to be a limitation upon or a waiver of the privileges and immunities of the World Bank, which are specifically reserved.
61. Nothing herein obligates XXXX (or any of its affiliates) or the World Bank to take any actions, or fail to take any actions, in violation of applicable laws.
62. Except as otherwise expressly provided, nothing in these Terms & Conditions is intended to modify, change, obviate, or expand any right or benefit inuring to the World Bank, including (without limitation) its ability to exercise any applicable remedies, in any other Terms & Conditions and any other agreements, commitments, or understandings, to which it may be a party or beneficiary, whether with XXXX, any of its affiliates, or any other party. Nothing in these Terms & Conditions shall relieve XXXX and/or its affiliates from their obligations under any existing contract, agreement, commitment or understandings with the World Bank, any member country of the World Bank, or any other party in relation to any project financed or supported, in whole or in part, by the World Bank.
63. Any notice or other communication in connection with these Terms & Conditions (each a Notice) will be in writing in the English language and delivered by hand, pre-paid airmail post or courier, or by electronic mail, and will be sent to the address set out below, or such other address or electronic mail address as the Party in question may provide by notice to the other Party:



Paul Haynes
World Bank Integrity Vice Presidency
1818 H Street, NW
Washington, DC 20433
USA

Electronic mail: phaynes@worldbank.org

XXXX

Notice will be effective on receipt and will be deemed received by airmail 5 days from the date sent, hand/courier at the time of delivery, and electronic mail at the time of transmission in legible form.

64. These Terms & Conditions may be entered into in any number of counterparts, all of which taken together will constitute one and the same instrument. The World Bank and XXXX may each enter into these Terms & Conditions by signing any such counterparts.
65. These Terms & Conditions become effective the date XXXX's duly authorized representative signs the letter to which these Terms & Conditions are annexed (the Date of Acceptance).

