



Report and Recommendation of the President to the Board of Directors

Project Number: 52287-001
January 2021

Proposed Loan and Administration of Loan Prime Road Alternative (Cambodia) Company Limited Prime Road National Solar Park Project (Cambodia)

This document is an abbreviated version of the document approved by ADB's Board of Directors which excludes information that is subject to exceptions to disclosure set forth in ADB's Access to Information Policy.

CURRENCY EQUIVALENTS

(as of 8 December 2020)

Currency unit	–	riel/s (KR)
KR1.00	=	\$0.0002
\$1.00	=	KR4,065

ABBREVIATIONS

ADB	–	Asian Development Bank
CFPS II	–	Canadian Climate Fund for the Private Sector in Asia II
COVID-19	–	coronavirus disease
EDC	–	Electricité du Cambodge
PPA	–	power purchase agreement
PSOD	–	Private Sector Operations Department
SERD	–	Southeast Asia Department

WEIGHTS AND MEASURES

GW	–	gigawatt
ha	–	hectare
kWh	–	kilowatt-hour
MW	–	megawatt
MWac	–	megawatt alternating current

NOTE

In this report, "\$" refers to United States dollars.

Vice-President	Ashok Lavasa, Private Sector Operations and Public–Private Partnerships
Director General	Suzanne Gaboury, Private Sector Operations Department (PSOD)
Deputy Director General	Christopher Q. Thieme, PSOD
Director	Jackie B. Surtani, Infrastructure Finance Division 2 (PSIF2), PSOD
Team leader	Won Myong Hong, Senior Investment Specialist, PSIF2, PSOD ^a
Project advisor	Daniel Wiedmer, Principal Investment Specialist, PSIF2, PSOD ^a
Team members	Genevieve Abel, Principal Transaction Support Specialist (Integrity), Private Sector Transaction Support Division (PSTS), PSOD Claire Alembik, Investment Specialist, PSIF2, PSOD ^a Annalice Aliluya, Senior Investment Officer, Office of the Director General-Risk Analytics Unit, PSOD Ian Bryson, Senior Safeguards Specialist, PSTS, PSOD Beatrice Y. Gomez, Senior Safeguards Specialist, PSTS, PSOD Tarang Khimasia, Principal Guarantees and Syndications Specialist, Office of the Director General-Guarantees and Syndications Unit, PSOD ^b Manfred Kiefer, Senior Economist, PSTS, PSOD Mischa F. Lentz, Investment Specialist, Private Sector Investment Funds & Special Initiatives Division, PSOD Ferran Vila Planas, Public-Private Partnership Specialist, Advisory Division 2, Office of Public-Private Partnership Amanda Satterly, Senior Social Development Specialist (Gender and Development), PSTS, PSOD Amiko Sudo, Senior Counsel, Office of the General Counsel Pradeep Tharakan, Principal Climate Change Specialist, Energy Division, Southeast Asia Department ^a

^a Outposted to the Thailand Resident Mission.

^b Outposted to the ADB Singapore Office.

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PROJECT AT A GLANCE

1. Basic Data		Project Number: 52287-001	
Project Name	Prime Road National Solar Park Project	Department/Division	PSOD/PSIF2
Country	Cambodia		
Borrower	Prime Road Alternative (Cambodia) Company Limited		
Portfolio at a Glance	https://www.adb.org/Documents/LinkedDocs/?id=52287-001-PortAtaGlance		
2. Sector		Subsector(s)	
✓ Energy	Renewable energy generation - solar		ADB Financing (\$ million)
		Total	4.80
			4.80
3. Operational Priorities		Climate Change Information	
✓ Addressing remaining poverty and reducing inequalities		GHG reductions (tons per annum)	110,700
✓ Accelerating progress in gender equality		Climate Change impact on the Project	Low
✓ Tackling climate change, building climate and disaster resilience, and enhancing environmental sustainability			
		ADB Financing	
		Adaptation (\$ million)	0.00
		Mitigation (\$ million)	4.80
		Cofinancing	
		Adaptation (\$ million)	0.00
		Mitigation (\$ million)	4.20
Sustainable Development Goals		Gender Equity and Mainstreaming	
SDG 5.1		Effective gender mainstreaming (EGM)	✓
SDG 7.1			
SDG 9.4		Poverty Targeting	
SDG 13.a		General Intervention on Poverty	✓
4. Nonsovereign Operation Risk Rating			
Obligor Name		Final Project Rating	Facility Risk Rating
Prime Road Alternative (Cambodia) Company Limited		Confidential Information Deleted	Confidential Information Deleted
5. Safeguard Categorization			
	Environment: B	Involuntary Resettlement: C	Indigenous Peoples: C
6. Financing			
Modality and Sources		Amount (\$ million)	
ADB		4.80	
Nonsovereign LIBOR Based Loan (Regular Loan): Ordinary capital resources		4.80	
Cofinancing		24.10	
-Debt - Japan International Cooperation Agency (Not ADB Administered)		4.10	
Canadian Climate Fund for the Private Sector in Asia II (CFPS II) (Full ADB Administration)		4.20	
DFIs		12.50	
Commercial lenders		3.30	
Others^a		12.30	
Total		41.20	
Currency of ADB Financing: US Dollar			

^a Derived by deducting ADB financing and Cofinancing from Total Project Cost.

I. THE PROPOSAL

1. I submit for your approval the following report and recommendation on a proposed loan of up to \$8,100,000, comprising (i) an A loan of up to \$4,800,000; and (ii) a B loan of up to \$3,300,000 to Prime Road Alternative (Cambodia) Company Limited (the borrower) for the Prime Road National Solar Park Project in Cambodia. The report also describes the proposed administration of a loan of up to \$4,200,000 to be provided by the Canadian Climate Fund for the Private Sector in Asia II (CFPS II)¹ for the Prime Road National Solar Park Project, and if the Board approves the proposed loan, I, acting under the authority delegated to me by the Board, approve the administration of the CFPS II loan.

2. The limited recourse project finance loan will support the borrower in developing and operating a 60-megawatt alternating current (MWac) solar photovoltaic power plant in Kampong Chhnang Province, in Cambodia (the project). The project is the culmination of a One Asian Development Bank (ADB) effort over several years to develop a solar park in Cambodia involving the Southeast Asia Department (SERD), the Sustainable Development and Climate Change Department, the Office of Public–Private Partnership, and the Private Sector Operations Department (PSOD). Prime Road Alternative (Cambodia) Company Limited was awarded the project through a competitive reverse auction tender process that resulted in the lowest utility-scale solar tariff in Southeast Asia at the time: \$0.03877 per kilowatt-hour (kWh). The ADB loan will meet the borrower’s requirements for longer-tenor, United States dollar-denominated project financing, which local financial institutions are unable to provide. ADB has led the transaction and will mobilize more than \$5 of cofinancing from commercial, development finance, and concessional sources for every \$1 of ADB investment. CFPS II concessional financing helped contribute to a financially viable bid result with a competitive tariff. The project will contribute to ADB’s climate change mitigation efforts by reducing annual greenhouse gas emissions in the energy sector by 110,700 tons per year. Classified *effective gender mainstreaming*, the project will also promote gender equality and women’s empowerment in Cambodia.

II. THE PROJECT

A. Project Identification and Description

1. Project Identification

3. Since the early 1990s, Cambodia has enacted wide-ranging reforms and transformed itself from a country beset by 3 decades of civil conflict and instability to a high-growth, market-oriented economy. Its economic growth reached an average rate of 6.4% from 2009 to 2019,² and the poverty rate fell substantially from 30.1% in 2009 to 12.9% in 2018.³ The household electrification rate also increased significantly from 19% in 2009 to 75% in 2019.⁴

4. Total electricity demand grew from 2,077 gigawatt-hours (GWh) in 2009 to 12,015 GWh in 2019, and is expected to reach 24,184 GWh by 2025 under a medium-growth scenario that ADB helped prepare for Cambodia’s Power Development Master Plan (2020–2040).⁵ While the

¹ Financing partner: The Government of Canada, as represented by the Department of Foreign Affairs, Trade and Development (“DFATD”).

² ADB. 2020. [Cambodia, Key Indicators](#). Manila.

³ ADB. 2020. [Basic Statistics 2020](#). Manila; and ADB. 2011. [Basic Statistics 2011](#). Manila.

⁴ Electricity Authority of Cambodia. 2019. [Salient Features of Power Development in Kingdom of Cambodia Until December 2019](#).

⁵ Prepared under the ongoing ADB. 2018. *Technical Assistance for Southeast Asia Energy Sector Development, Investment Planning and Capacity Building Facility*. Manila (TA 9600-REG).

coronavirus disease (COVID-19) pandemic will likely lead to a deceleration of this growth trajectory, pre-crisis growth patterns are expected to reemerge in tandem with an eventual economic recovery.

5. Cambodia's power supply still depends heavily on hydropower, coal, diesel, and imports from neighboring countries. Its installed capacity totaled 2,756 megawatts (MW) at the end of 2019, of which hydropower accounted for the largest share (48%), followed by coal (24%). Cambodia relies on a further 627 MW of cross-border capacity from the Lao People's Democratic Republic, Thailand, and Viet Nam. However, solar is a promising renewable energy source in Cambodia, potentially complementing hydropower resources and reducing reliance on coal and diesel generation. The country enjoys some of the highest solar resources in the Greater Mekong Subregion, with solar irradiance measuring on average 1,400 kWh–1,800 kWh per square meter per year throughout the country, for an estimated technical potential of more than 8,000 MW.⁶

6. In June 2016, the Government of Cambodia received approval from the multidonor climate investment funds for an investment plan under the Scaling-Up Renewable Energy for Low-Income Countries Program. The program investment plan in Cambodia included \$21.3 million to accelerate solar power through both the public and private sectors.⁷ In 2016, ADB also approved a loan to support the first utility-scale solar project in Cambodia, the Bavet solar project.⁸ The success and experience with this project helped Electricité du Cambodge (EDC), the national utility, get more comfortable with intermittent solar resources.

7. In 2017, at the government's request, SERD developed a preliminary national solar photovoltaic grid integration study and road map for EDC. Following this study, SERD presented the idea of a large-scale solar park to EDC, to promote solar at scale and help EDC gain experience in procuring power from the private sector through transparent and competitive processes, using standardized legal and commercial agreements. In 2019, ADB approved the Cambodia National Solar Park Project, which will be able to accommodate at least 100 MWac of solar photovoltaic capacity and consists of 150–200 hectares (ha) of land, fencing, drainage, roads, and plant buildings, a substation, and a transmission line.⁹ The solar park will also host the first utility-scale pilot battery energy storage installation in Cambodia with up to 16 megawatt-hours of capacity.¹⁰ Transaction advisory services provided by ADB's Office of Public-Private Partnership to EDC helped prepare and conduct a competitive reverse auction¹¹ tender to procure the first 60 MWac of power from the solar park which has culminated in this project. The remaining 40 MWac of capacity in the solar park will be tendered in a second phase.¹²

8. **CONFIDENTIAL INFORMATION DELETED.**

2. Project Design

9. The project is in Kampong Chhnang Province 70 kilometers from the capital, Phnom Penh, one of the main electricity demand centers in Cambodia responsible for about 70% of the national electricity demand. To provide 60 MWac of power to the grid, the borrower will install 78 MW of

⁶ ADB. 2018. *Cambodia Energy Sector Assessment, Strategy, and Roadmap*. Manila.

⁷ Government of Cambodia. 2016. *Scaling-up Renewable Energy for Low Income Countries Program Investment Plan for the Kingdom of Cambodia*. Phnom Penh.

⁸ ADB. [Cambodia: Cambodia Solar Power Project](#).

⁹ ADB. [Cambodia: National Solar Park Project](#).

¹⁰ ADB. [Cambodia: Grid Reinforcement Project](#).

¹¹ A reverse auction is a competitive tender in which the bidder with the lowest price is awarded the project.

¹² The land, substation, and transmission line comprising the Cambodia: National Solar Park Project are sized to allow for the effective evacuation of 100 MWac of power.

direct current solar photovoltaic capacity using innovative bifacial¹³ modules and a single-axis tracking mounting system, features that help increase energy generation and decrease the cost per kWh.

10. The project represents phase 1 of the planned 100 MWac Cambodian National Solar Park Project (footnote 9 and footnote 12), the first large-scale solar park in Southeast Asia and an important One ADB initiative. The sponsor won the project through a competitive international bidding process among 26 short-listed participants. PSOD supported 20 of the bidders with a letter of support and indicative term sheet. The project achieved the then lowest utility-scale solar tariff in Southeast Asia of \$0.03877 per kWh. This will help lower the electricity price in Cambodia, which is among the highest in the region.¹⁴ The project company has entered into a 20-year power purchase agreement (PPA) with EDC, the state-owned utility, to supply 60 MWac of power to the designated EDC substation inside the solar park. EDC will provide the project land. EDC is also building a dedicated transmission line for the solar park with ADB sovereign assistance.

11. Cambodia has policies on both renewable energy and gender equality, but these are not integrated or mutually conducive. In energy-related public sector operations, men still tend to dominate the technical and managerial roles, while women are typically hired into finance and accounting functions. This is particularly true across the lower Mekong region.¹⁵ The low literacy and education levels of women in the workforce, combined with attitudes toward gender roles that emphasize women as “lower status” and “household managers,” limit their livelihood alternatives or opportunities for higher-level occupations and decision-making positions.¹⁶

3. The Borrower and Sponsor

12. The borrower is Prime Road Alternative (Cambodia) Company Limited, a special-purpose vehicle incorporated in Cambodia to implement the project. It will be about 100%¹⁷ owned by Prime Road Alternative Company Limited (Prime Road Alternative, the sponsor), a pioneering solar energy system developer in Thailand and a part of the Prime Road Group.

13. Prime Road Group is an investment group based in Thailand with diversified interests in renewable energy, real estate, and waste management, and a regional focus in Asia and the Pacific. The group is a new client for ADB. Prime Road Power Public Company Limited is the investment holding company for the group’s renewable energy business (holding 100% interest in the sponsor) with a market capitalization of B8.0 billion as of 3 November 2020. **CONFIDENTIAL INFORMATION DELETED**. The group has a 7-year track record in the development, construction, and operations of solar power plants; its total portfolio of 286 MW consists of 22 projects in operation with an installed capacity of 178 MW, and four projects under development and construction with an aggregate capacity of 108 MW.

14. **CONFIDENTIAL INFORMATION DELETED.**

15. **CONFIDENTIAL INFORMATION DELETED.**

¹³ Bifacial solar panels can generate power using light absorbed from both sides of the module. Traditional solar panels only absorb light from the top of the panel.

¹⁴ The residential electricity price in Cambodia (\$0.15 per kWh) is higher than in Thailand (\$0.12 per kWh), Indonesia (\$0.10 per kWh), Viet Nam (\$0.08 per kWh), and Bangladesh (\$0.06 per kWh). GlobalPetrolPrices.com; June 2019.

¹⁵ USAID Clean Power Asia. 2017. *Gender Equality in Renewable Energy in the Lower Mekong: Assessment and Opportunities*. Bangkok.

¹⁶ ADB. 2012. *Cambodia: Country Gender Analysis*. Manila.

¹⁷ The directors of the intermediate holding companies each hold one share, resulting in an ownership of slightly less than 100%.

16. **Coronavirus disease (COVID-19) impacts.** While Cambodia reported relatively few COVID-19 cases, the virus-induced global economic slowdown will affect its three most important industries—construction, tourism, and apparel exports—which account for more than 70% of economic growth and almost 40% of total employment.¹⁸ ADB estimates that Cambodia's economic growth will be negative in 2020, before returning to a positive growth rate of nearly 6% in 2021.¹⁹ Reports suggest that COVID-19 has affected power demand in the first half of 2020.²⁰ However, it has not had any material impact on the project's progress.

B. Development Impacts, Outcome, and Outputs

17. **Impacts.** The project is aligned with the following impacts: (i) exploration and development of environmentally and socially acceptable energy resources needed to supply all sectors of Cambodia's economy encouraged, and (ii) renewable energy to reduce Cambodia's greenhouse gas emissions promoted.

18. **Outcome.** The project will have the following outcome: energy generated from renewable sources increased.

19. **Outputs.** The project has four outputs: (i) a new solar power plant constructed, (ii) local employment with enhanced gender equality generated, (iii) gender equality of employment strengthened, and (iv) gender equality in the community increased.

C. Alignment with ADB Strategy and Operations

20. **Consistency with ADB strategy and country strategy.** The project is consistent with ADB's Strategy 2030, which outlines seven operational priorities to tackle the development challenges in Asia and the Pacific.²¹ The project supports three of them: (i) tackling climate change, building climate and disaster resilience, and enhancing environmental sustainability; (ii) addressing remaining poverty and reducing inequalities; and (iii) accelerating progress in gender equality. It also supports Strategy 2030's objectives to expand the role of private sector operations, mobilize additional resources on top of ADB's own financing, and deliver \$80 billion of cumulative climate financing by 2030. The project is aligned with ADB's country partnership strategy, 2019–2023 for Cambodia, which calls for continued ADB investment into renewable energy in support of sustainable and inclusive growth.²²

21. **Consistency with sector strategy.** The project aligns with ADB's Energy Policy, which supports wider access to energy through investments in energy efficiency and renewable energy projects.²³ Consistent with the One ADB approach, the project benefitted from close coordination with ADB's SERD in assessing and analyzing Cambodia's energy sector.

22. **CONFIDENTIAL INFORMATION DELETED.**

¹⁸ World Bank. 2020. *Cambodia Economic Update, May 2020: Cambodia in the Time of COVID-19*. Washington, DC (May).

¹⁹ ADB. 2020. *Asian Development Outlook Update*. Manila (September).

²⁰ *Khmer Times*. 2020. *Cambodia's energy demand drops in H1 of 2020*. August 2020.

²¹ ADB. 2018. *Strategy 2030: Achieving a Prosperous, Inclusive, Resilient, and Sustainable Asia and the Pacific*. Manila.

²² ADB. 2019. *Country Partnership Strategy: Cambodia, 2019–2023*. Manila.

²³ ADB. 2009. *Energy Policy*. Manila.

D. Project Cost and Financing Plan

23. **CONFIDENTIAL INFORMATION DELETED.**

24. **Climate change financing.** Because the project financing will support a solar power plant, it contributes to ADB's climate financing target of \$80 billion cumulatively from 2019 to 2030.

E. Implementation Arrangements

25. Table 4 summarizes the implementation arrangements.²⁴

Table 4: Summary of Implementation Arrangements

Aspects	Arrangements
Regulatory framework	The project is being developed as a private sector independent power producer project. The PPA was awarded through a competitive reverse auction tender, led by EDC with assistance from ADB's Office of Public-Private Partnership, attracting 26 bidders.
Management	Project development, construction, and operation will be managed by the borrower, a special-purpose vehicle incorporated in Cambodia. The borrower is approximately 100% owned by Prime Road Alternative Company Limited, the sponsor.
Implementation period	The borrower CONFIDENTIAL INFORMATION DELETED will have 24 months to reach the commercial operations date (29 June 2022). Construction will start in 2021.
Construction arrangements	CONFIDENTIAL INFORMATION DELETED.
Contractor, subcontractor, and supplier	CONFIDENTIAL INFORMATION DELETED.
Operational arrangements	
Revenue structure	The borrower entered into a 20-year PPA with EDC, the state-owned utility of Cambodia. The tariff is fixed at \$0.03877 per kilowatt-hour with no escalation, and the project will earn revenue for electricity generated and delivered to EDC. CONFIDENTIAL INFORMATION DELETED.
Operation and maintenance	CONFIDENTIAL INFORMATION DELETED.
Relevant parties	EDC is the project offtaker. CONFIDENTIAL INFORMATION DELETED.
Performance monitoring	The borrower will provide key performance indicators, including the outcome and output indicators identified in the design and monitoring framework.

ADB = Asian Development Bank; EDC = Electricité du Cambodge; PPA = power purchase agreement.
Source: Asian Development Bank.

F. Projected Financial and Economic Performance

26. **CONFIDENTIAL INFORMATION DELETED.**

III. THE PROPOSED ADB ASSISTANCE

A. The Assistance

27. ADB's proposed assistance comprises (i) an A loan of up to \$4,800,000; (ii) a B loan of up to \$3,300,000; and (iii) a concessional loan of up to \$4,200,000 to be provided by CFPS II and to be administered by ADB. The ADB financing will meet the borrower's requirements for longer-tenor, United States dollar-denominated project financing, which local financial institutions are unable to provide. The concessional financing from CFPS II helped contribute to a financially viable bid result with a competitive tariff. ADB has been leading the transaction which is expected

²⁴ Details of Implementation Arrangements (accessible from the list of linked documents in Appendix 2).

to mobilize cofinancing from commercial, development finance, and concessional sources.
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B. Value Added by ADB Assistance

28. Because of concerns about political risk and the nascent state of the local banking sector, obtaining long-term financing necessary for infrastructure investments remains a challenge in Cambodia. ADB's lead role in the transaction helps to mobilize a comprehensive long-term financing package for a landmark renewable energy project in the region. Its early engagement in the project and its ability to catalyze long-term loans from a variety of sources, including a commercial bank, gave bidders more confidence that debt finance would be available, thereby contributing to lower tariff bids.

29. ADB's strong support at all stages of the project will demonstrate the benefits of transparent and competitive bidding, long-term financing, and clean energy at scale. It also highlights the potential to develop Cambodia's power supply through low-cost public-private partnership arrangements from domestic renewable energy sources, providing an alternative to coal-fired generation. A successful implementation will show that solar power infrastructure projects can be developed in a transparent manner, while achieving very competitive tariffs at levels well below grid parity even in frontier markets that are perceived as more challenging. ADB's involvement also helped enhance the project's environmental and social management practices, including stronger gender benefits.

C. Risks

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IV. POLICY COMPLIANCE

A. Safeguards and Social Dimensions

30. In compliance with ADB's Safeguard Policy Statement (2009), the project is classified *category B* for environment, *category C* for involuntary resettlement, and *category C* for indigenous peoples. The potential environmental and social impacts of the project have been identified, and effective measures to avoid, minimize, mitigate, and compensate for the adverse impacts are incorporated in the safeguard reports and plans.

31. An independent consultant prepared an initial environmental and social examination report for the project. No protected areas or particularly sensitive environmental receptors were identified within or adjacent to the project site. The potential environmental impacts (e.g., noise, vibration, dust, waste generation, ground contamination, and soil erosion) are generally associated with construction activities. These impacts are considered to be site-specific and short-term, and can be effectively managed by implementing good engineering, construction, and project management practices as well as preventive and control measures reflected in the World Bank Group's Environmental, Health, and Safety General Guidelines, and detailed in the site-specific environmental management plans. Occupational health and safety risks will be mitigated through the development of a health and safety plan that will include routine training, monitoring, and the provision of personal protective equipment. Environmental and occupational health and safety provisions, consistent with the requirements of the Safeguard Policy Statement, will be incorporated into the contractor agreements.

32. The project does not require involuntary resettlement, and no distinct and vulnerable indigenous people groups were identified in the area. **CONFIDENTIAL INFORMATION DELETED.**

33. The borrower will comply with national labor laws and, pursuant to ADB's Social Protection Strategy (2001), will take measures to comply with the internationally recognized core labor standards. The borrower will report regularly to ADB on (i) its (and its contractors') compliance with such laws, and (ii) the measures taken. The borrower will annually submit a safeguards and social monitoring report that will include information on the project's compliance with the Safeguard Policy Statement. Information disclosure and consultation with affected people will follow ADB requirements.²⁵

34. **Effective gender mainstreaming.** **CONFIDENTIAL INFORMATION DELETED.** Following ADB's Policy on Gender and Development (1998), the borrower has incorporated measures to promote gender equality and/or women's empowerment in its business activities. Key features of the gender action plan include (i) increasing gender inclusiveness in its procurement, (ii) taking on female interns in technical roles, (iii) implementing an anti-sexual harassment policy, and (iv) delivering a community project that caters to women's needs. The borrower will submit periodic reports on the implementation of gender measures to ADB.

35. **Climate change impact.** The project will supply Cambodia's electricity grid with solar power and help reduce 110,700 tons of carbon dioxide per annum by 2023.

B. Anticorruption Policy

36. Prime Road Alternative (Cambodia) Company Limited was advised of ADB's policy of implementing best international practice relating to combating corruption, money laundering, and the financing of terrorism. ADB will ensure that the investment documentation includes appropriate provisions prohibiting corruption, money laundering, and the financing of terrorism; and remedies for ADB in the event of noncompliance.

C. Investment Limitations

37. **CONFIDENTIAL INFORMATION DELETED.**

D. Assurances

38. Consistent with the Agreement Establishing the Asian Development Bank (the Charter),²⁶ ADB will proceed with the proposed assistance upon establishing that the Government of Cambodia has no objection to the proposed assistance to Prime Road Alternative (Cambodia) Company Limited. ADB will enter into suitable finance documentation, in form and substance satisfactory to ADB, following approval of the proposed assistance by the ADB Board of Directors.

V. RECOMMENDATION

39. I am satisfied that the proposed loan would comply with the Articles of Agreement of the Asian Development Bank (ADB) and recommend that the Board approve the loan of up to \$8,100,000 comprising (i) an A loan of up to \$4,800,000 from ADB's ordinary capital resources; and (ii) a B loan of up to \$3,300,000 to Prime Road Alternative (Cambodia) Company Limited for

²⁵ Summary Poverty Reduction and Social Strategy (accessible from the list of linked documents in Appendix 2).

²⁶ ADB. 1966. *Agreement Establishing the Asian Development Bank*. Manila.

the Prime Road National Solar Park Project in Cambodia, with such terms and conditions as are substantially in accordance with those set forth in this report, and as may be reported to the Board.

Masatsugu Asakawa
President

21 January 2021

DESIGN AND MONITORING FRAMEWORK

Impacts the Project is Aligned with			
<p>Exploration and development of environmentally and socially acceptable energy resources needed to supply all sectors of Cambodia's economy encouraged^a</p> <p>Renewable energy to reduce Cambodia's greenhouse gas emissions promoted (Cambodia's Nationally Determined Contribution on climate change under UNFCCC)^b</p>			
Results Chain	Performance Indicators with Targets and Baselines	Data Sources and Reporting Mechanisms	Risks and Critical Assumptions
<p>Outcome Energy generated from renewable sources increased</p>	<p>By 2023:</p> <p>a. CONFIDENTIAL INFORMATION DELETED.</p> <p>b. Annual amount of emission reductions achieved: 110,700 tons of carbon dioxide (2020 baseline: 0)</p> <p>c. CONFIDENTIAL INFORMATION DELETED.</p>	<p>a.–c. Annual development effectiveness monitoring reports by the borrower</p>	<p>CONFIDENTIAL INFORMATION DELETED.</p>
<p>Outputs</p> <p>1. A new solar power plant constructed</p> <p>2. Local employment with enhanced gender equality generated</p> <p>3. Gender equality of employment strengthened</p> <p>4. Gender equality in the community increased</p>	<p>By 2023:</p> <p>1a. CONFIDENTIAL INFORMATION DELETED.</p> <p>2a. CONFIDENTIAL INFORMATION DELETED.</p> <p>2b. CONFIDENTIAL INFORMATION DELETED.</p> <p>2c. CONFIDENTIAL INFORMATION DELETED.</p> <p>3a. CONFIDENTIAL INFORMATION DELETED.</p> <p>3b. CONFIDENTIAL INFORMATION DELETED.</p> <p>4a. CONFIDENTIAL INFORMATION DELETED.</p>	<p>1.–4. Annual development effectiveness monitoring reports by the borrower</p>	<p>CONFIDENTIAL INFORMATION DELETED.</p>

Key Activities with Milestones

1. A new solar power plant constructed
 - 1.1 Achieve financial close by Q2 2021.
 - 1.2 **CONFIDENTIAL INFORMATION DELETED.**
2. Local employment with enhanced gender equality generated
3. Gender equality of employment enhanced
 - 3.1 **CONFIDENTIAL INFORMATION DELETED.**
 - 3.2 **CONFIDENTIAL INFORMATION DELETED.**
4. Gender equality in the community enhanced
 - 4.1 **CONFIDENTIAL INFORMATION DELETED.**

Q = quarter, UNFCCC = United Nations Framework Convention on Climate Change.

^a Government of Cambodia, Ministry of Mines and Energy. 2019. [Operationalizing National Expert SDG Tool for Energy Planning \(NEXSTEP\) at National Level–Cambodia](#). Presented at the Workshop on SDG7 Implementation in Asia and Pacific. Bangkok. 19–21 November.

^b Government of Cambodia. 2015. *Cambodia's Intended Nationally Determined Contribution*. Phnom Penh.

Source: Asian Development Bank.

LIST OF LINKED DOCUMENTS

<http://www.adb.org/Documents/RRPs/?id=52287-001-4>

1. Sector Overview
2. Client Information
3. Details of Implementation Arrangements
4. Contribution to Strategy 2030 Operational Priorities
5. Financial Analysis
6. Economic Analysis
7. Country Economic Indicators
8. Summary Poverty Reduction and Social Strategy
9. Gender Action Plan