REPUBLIC OF PALAU
OFFICE OF THE PRESIDENT

SURANGEL WHIPPS, JR.
President

P.O. Box 6051, Palau, PW 96940
Tel. (680) 767-2403/2828
Fax. (680) 767-2424/1662
Email: president@palaupresident.info

Executive Order No. 448

To establish the Project Steering Committee for the Disaster Resilient Clean Energy Financing

WHEREAS, since 2012, Palau has lost millions of dollars as a result of several major disasters and is exposed to a risk of millions more annually from the threat of typhoons, tsunamis, and earthquakes; and

WHEREAS, the centralization of Palau's electricity network and the concentration of power supply results in great vulnerability for Palau's energy infrastructure not just from hurricanes, but also from other climate events such as earthquakes, storms, and rising sea levels; and

WHEREAS, climate change leads to increasingly severe and frequent devastation around the world; therefore, shoring up the resilience of clean energy infrastructure in Palau has become an urgent priority; and

WHEREAS, there are no dedicated national funds to provide disaster-resilient clean energy or disaster response, early recovery, and reconstruction for the general public; and

WHEREAS, the Asian Development Bank has approved Grant 9212-PAL, for a sum not exceeding $3,000,000, from Japan Fund for Poverty Reduction for the purpose of (i) increasing disaster-resilient clean energy financing for eligible borrowers; (ii) improving accessibility resilient clean energy loans for women to enhance their livelihood; and (iii) increasing the resilience of Palauan communities to climate change and disasters by raising capacity and awareness; and

WHEREAS, Asian Development Bank Project conditions require that the President appoint a Project Steering Committee to guide the project through to fruition and provide strategic direction, guidance, and oversight of the project through quarterly meetings; and

NOW THEREFORE, I, Surangel S. Whipps, Jr., President of the Republic of Palau, by virtue of the authority vested in me by the Constitution and laws of the Republic of Palau, hereby orders as follows:

1. Project Steering Committee. The Project Steering Committee for the Disaster Resilient Clean Energy Financing is hereby established. The Project Steering Committee shall be comprised of the following individuals:

(1.) Minister of Finance or his designee, who shall serve as the Chairman of the Project Steering Committee;

(2.) Minister of Public Infrastructure and Industries or his designee, who shall serve as Vice-Chairman of the Project Steering Committee;

(3.) Director of Palau Energy Administration;

(4.) President of National Development Bank;

(5.) Representative of the Embassy of Japan in Palau;

(6.) Representative of the Japan International Cooperation Agency;

(7.) Representative of the Asian Development Bank; and

(8.) Representative of the Palau Chamber of Commerce.

2. Duties and Responsibilities. The Project Steering Committee shall have the following duties and responsibilities:

(1.) To guide the *Disaster Resilient Clean Energy Financing* project based on the identified goals and objectives;

(2.) To provide strategic direction, guidance, and oversight of the project;

(3.) To monitor the progress of the project and collaborate with other entities as necessary;

(4.) To hold meetings as often as if necessary for the efficient work of the Steering Committee;

(5.) To ensure that all grant requirements and project objectives are satisfied; and

(6.) To report on the progress of implementation with quarterly reports.

3. The Committee membership may, during the course of the implementation of the project, be amended or expanded, provided such expansion is approved by a majority vote of the Committee members and reported in writing to the President.

4. The Bureau of Budget and Planning, or another Bureau within the Ministry of Finance, shall serve as the Secretariat for the Project Steering Committee, with the duties of the Secretariat determined by the Chairman of the Project Steering Committee.

5. At the call of the Chair, the Committee shall meet within fifteen days of the signing of this Executive Order, and thereafter shall meet at least quarterly, or more frequently as may be needed, and provide strategic direction, guidance, and oversight of the Project.

6. The Committee shall report to the President on their work and the progress of the project on a quarterly basis or when requested by the President.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 28 day of May 2021, at the Satellite Office in Koror, Republic of Palau.

Surangel S. Whipps, Jr.
President, Republic of Palau