



## **GOVERNMENT OF CROSS RIVER STATE**

# **PUBLIC PRIVATE PARTNERSHIP DISCLOSURE FRAMEWORK**

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## Acronyms / Abbreviations

Acronyms	Definitions
CRS BPPP	Cross River State Bureau of Public Private Partnership
CRS	Cross River State
KPI	Key Performance Indicators
OBC	Outline Business Case
PPP	Public Private Partnership
RFB	Request for Bids
RFQ	Request for Qualifications
SPV	Special Purpose Vehicle
VfM	Value for Money

## **Acknowledgement**

In preparing this manual, extensive references have been made to the valuable materials and guidelines developed by leading agencies within the global Public-Private Partnership (PPP) community. Some of these sources include the World Bank, Infrastructure Concession Regulatory Commission, Lagos State PPP Disclosure Framework, the Kaduna State Framework for PPP Disclosure. These resources, amongst several others, have provided invaluable insights and best practices that have significantly shaped the development of this framework.

We also appreciate all the agencies and organizations whose work has contributed to this document. Their efforts continue to enhance the understanding of PPP frameworks, risk management, project transparency and effective public-private collaboration, and ultimately enhancing the creation of more sustainable and impactful development projects.

# 1 Introduction

## 1.1 Background

Public Private Partnership Disclosure Framework is a structured approach for systematically and proactively revealing information about Public-Private Partnership (PPP) projects throughout their lifecycle to ensure transparency and accountability.

Cross River State Public-Private Partnership (PPP) Disclosure Framework is designed to promote transparency, accountability, and effective governance in the management of PPP projects in the state. This framework outlines the commitment, roles, and responsibilities related to the disclosure of essential information at every stage of PPP projects, from initial project identification to final completion. By making critical project details publicly accessible, the framework aims to build trust among stakeholders, attract private investment, and enhance the quality of public services delivered through PPP arrangements.

All Public Private Partnership Projects in Cross River State are regulated by the Cross River State Bureau of Public Private Partnership Law No. 6 of 2010 and Cross River State PPP Manual. These legal instruments provide the foundation for the development, implementation, and management of PPP projects within the state, emphasizing principles of transparency, competitiveness, and compliance with international best practices.

This Disclosure Framework aligns with the principles set out in the CRS BPPP Law No 6 of 2010, establishing a solid legal and institutional basis for ensuring that information related to PPP projects is made accessible to all relevant stakeholders. It establishes guidelines for the systematic and proactive disclosure of project information, which is essential for strengthening governance, encouraging public participation, and ensuring the efficient and effective use of the state's resources.

This document will serve as a comprehensive guide for all ministries, departments, agencies (MDAs), and private sector participants engaged in PPP projects. It outlines clear procedures for the disclosure of project information, defining timelines and responsibilities to ensure that government entities, private investors, and the public are kept fully informed.

## 1.2 Objectives and goals of the framework

The objectives of the Cross River State Public-Private Partnership (PPP) disclosure framework are to promote transparency, accountability, and public trust by ensuring that relevant information about State PPP projects is publicly accessible. Goals include enhancing efficiency and value for money, strengthening governance, enabling informed public participation, attracting private investment, and improving infrastructure delivery. The framework provides a structured approach to consistently share timely and accurate data, fostering a more effective and inclusive PPP process.

### Key Objectives

The primary aims of a PPP disclosure framework are to:

- **Promote Transparency:** Openly share information about PPP projects to build trust and prevent corruption.
- **Ensure Accountability:** Provide clear lines of responsibility for project delivery and outcomes.
- **Enhance Public Confidence:** Increase public faith in PPP projects and the processes used to implement them.
- **Improve Efficiency:** Enable better use of resources and achieve value for money by having timely information accessible to all stakeholders.

- **Foster Public Participation:** Allow citizens, civil society, and other stakeholders to engage in the PPP process.
- **Attract Investment:** Demonstrate a commitment to good governance and open practices, which can attract both domestic and international private sector partners.
- **Support Strong Governance:** Create a systematic and structured approach to managing and overseeing PPPs.

#### Key Goals

Through these objectives, a disclosure framework helps achieve broader goals for PPP programs:

- **Better Project Outcomes:** By facilitating informed decision-making and proactive risk management, disclosure can lead to more successful and sustainable projects.
- **Stronger Stakeholder Engagement:** Access to information empowers stakeholders to provide valuable input and hold parties accountable.
- **Improved Sector Performance:** Disclosure can drive innovation and improvements in the efficiency and quality of infrastructure and services.
- **Economic Development:** Effective and transparent PPPs contribute to economic growth by accelerating the delivery of crucial infrastructure and fostering local private sector growth.

### 1.3 Scope and Application

The CRS PPP Disclosure Framework applies to all Public-Private Partnership (PPP) projects undertaken by the State Government under the provisions of the CRS BPPP Law No. 6 of 2010. It is designed to ensure that all information pertaining to PPP projects is disclosed in a timely, transparent, and accessible manner to relevant stakeholders, including government entities, private sector partners, and the general public.

This framework will guide information disclosure throughout the PPP project lifecycle, from project identification and development to procurement, contract execution, performance monitoring, and project completion. It includes the disclosure of information such as project progress, financial structures, procurement processes, contractual terms, renegotiations, and performance evaluations. This ensures continuous transparency and accountability at each stage of the project, enabling informed decision-making and active public participation.

The framework also governs the disclosure of information related to unsolicited proposals, as well as projects involving government support and guarantees. It ensures that confidential information is protected, while simultaneously promoting openness on non-sensitive aspects of PPP agreements.

In addition to the legal requirements outlined in the CRS BPPP Law, this framework integrates international best practices for transparency in PPPs, ensuring that CRS meets or exceeds global standards for governance, project management, and investor confidence.

### 1.4 Legal and Institutional Basis

The CRS Public-Private Partnership (PPP) Disclosure Framework is anchored in the CRS BPPP Law (2010), which provides the legal foundation for fostering private sector investment through PPPs. The PPP Framework enshrined in the CRS BPPP Law emphasizes transparency, competition, and effective management of PPP projects, establishing clear procedures for project identification, procurement, and implementation.

CRS BPPP is saddled with the mandate of overseeing the framework, ensures compliance, coordinates the disclosure of project information, and maintains an accessible platform for public access. The framework aligns with international best practices, to ensure consistent and comprehensive disclosure throughout the PPP lifecycle.

## 2 Guiding Principles

### 2.1 Transparency

Transparency is central to the success of the Cross River State PPP Disclosure Framework. The state is committed to ensuring that all relevant project information is made publicly available in a timely and accessible manner. This includes details on project identification, procurement processes, financial commitments, contract terms, and performance indicators. By proactively disclosing information, the government fosters public trust, reduces the potential for corruption, and ensures that all stakeholders— public, private, and civil society—can actively engage with the project. Transparency also enables the public to assess the effectiveness and efficiency of PPP projects, contributing to better decision-making and governance.

### 2.2 Accountability

Accountability ensures that all parties involved in PPP projects—public and private sector stakeholders—are held responsible for their actions throughout the project lifecycle. This principle guarantees that the state and private investors adhere to their contractual obligations, such as project milestones, financial commitments, and quality standards. The disclosure framework establishes clear mechanisms to track progress, monitor compliance, and evaluate the outcomes of projects. By making performance data accessible, the government encourages responsible behavior and ensures that any failures are addressed promptly, reinforcing trust and upholding the integrity of the PPP process.

### 2.3 Value for Money (VfM)

The principle of Value for Money (VfM) emphasizes that PPP projects should deliver the best outcomes for the state and its citizens, ensuring that public funds are used effectively and efficiently. The government is committed to ensuring that every PPP project provides maximum benefit at the lowest cost, factoring in both financial and non-financial considerations, such as service quality, risk management, and long-term sustainability. The disclosure framework ensures that VfM assessments are available for scrutiny by the public and stakeholders, providing clarity on how the project has been structured and ensuring that the costs and risks associated with the project are justified by the expected benefits.

### 2.4 Confidentiality and Ethical Considerations

While transparency is a key principle, confidentiality must also be respected to protect sensitive commercial and personal information. The state recognizes the need to safeguard confidential information related to proprietary business processes, trade secrets, and personal data in accordance with the relevant legal framework, including the Freedom of Information Act and the CRS BPPP Law. This section ensures that confidential information, such as bids, bid evaluations, financial models, and contract negotiations, is handled appropriately. Ethical considerations are equally important in maintaining the integrity of the PPP process. All parties involved must adhere to high ethical standards, ensuring that all dealings are free from corruption and conflicts of interest, and that sensitive information is disclosed only when required by law or for the public good.

## 3 Project Lifecycle Disclosure Requirements

This section outlines both the types of information to be disclosed at each stage of a PPP project and the processes for how the information should be made publicly available. It ensures clarity in the roles, timing, formats, and platforms for the disclosure of key project information, fostering transparency and accountability throughout the project lifecycle.

## 3.1 Information to be Disclosed

The following types of information must be disclosed at each phase of the PPP project lifecycle:

### **Pre-Project Development Phase**

- a. PPP Project Pipeline: Description of approved projects, including the contracting authority, sector, climate screening assessment, and estimated project value.

Timing: Disclosure of the PPP project pipeline must be done within 30 days of approval by the CRS BPPP Board or other designated authority.

### **Project Development Phase**

Basic Project Information: Project name, location, sector, contracting authority, investment value, project rationale, and services to be provided.

- a. Project Progress Tracking: Updates on project milestones and key developments.
- b. Project Preparation Documents: Outline Business Case (OBC), strategic needs assessments, risk matrices, and other preparatory documents. Timing: Basic project information must be disclosed within 30 days of approval of the OBC by the CRS BPPP Board or other designated authority. Progress tracking updates should be shared regularly as milestones are achieved.

### **Procurement Phase**

- c. Procurement Information: Details such as Expression of Interest (EOI), shortlist of bidders, Request for Proposals (RFP), and award information. Timing: Procurement information (EOI, RFP, shortlist, and award) should be disclosed as soon as finalized. The Full Business Case should be disclosed within 30 days of approval.

### **Post-Contract Execution Phase (Commercial Close and Financial Close)**

- d. Contract Summary: Project scope, value, government support, tariffs, performance indicators, and contract details.
- e. Signed Contract Documents: Full text of the signed PPP contract.

Timing: Contract summaries and signed contracts must be disclosed within 30 days of commercial and financial close.

### **Construction Phase**

- f. Construction Progress: Updates on the status of construction milestones.

Timing: Ongoing updates on performance and construction status should be provided at regular intervals.

### **Operation and Maintenance Phase**

- g. Performance Information: Updates on key performance indicators (KPIs) and operational performance.

Timing: Ongoing updates on project performance should be provided at regular intervals.

### **Renegotiations and Amendments**

- h. Renegotiation Summaries: Summary of renegotiated terms and conditions. Timing: Information on renegotiations should be disclosed within 30 days of the agreement of any changes.

### **Project Handover/Contract Expiry**

- i. Handover Reports: Completion of project construction, transfer of responsibility, and final project status.

Timing: Handover reports should be disclosed at the end of the project lifecycle or upon contract expiration.

## 3.2 Formats and Platforms for Disclosure

Information will be made available in accessible formats and through the following platforms:

- Formats: Information will be provided in clear, accessible formats, such as PDF, Excel, or other suitable file types that are easy to access and download.
- Platforms for Disclosure:
  - ✓ Web-based Platform: A dedicated platform for the publication of PPP-related data.  
<https://ipb.crs.gov.ng>
  - ✓ Government Websites: Key data will also be posted on relevant government websites (e.g., [crossriverstate.gov.ng](http://crossriverstate.gov.ng), contracting authority pages).
  - ✓ Other Channels: Additional dissemination methods, such as physical notices, public forums, and media announcements, may be used when necessary.

## 3.3 Responsibilities of Stakeholders

### 3.3.1 Cross River State Bureau of Public Private Partnership

Oversee the entire disclosure process, ensuring that information is disclosed in a timely and accurate manner. CRS BPPP ensures the successful implementation of the PPP Disclosure Framework. CRS BPPP plays a crucial role in coordinating, monitoring, and validating the disclosure of PPP-related information. CRS BPPP will oversee the web-based platform where PPP project information is disclosed and ensure that the platform remains accessible and up to date.

### 3.3.2 Contracting Authorities

Responsible for ensuring that relevant data is provided at each stage of the project, including progress updates and procurement information. These are government entities or ministries responsible for managing and executing specific PPP projects in CRS. Their key responsibility within the disclosure framework is to provide accurate, timely, and complete information regarding the project, from the planning and procurement stages to the contract's execution and beyond. They ensure that all project-related data, such as procurement documents, contracts, and performance information, are disclosed according to the framework's guidelines. Additionally, contracting authorities validate and review disclosures before submitting to CRS BPPP and are accountable for managing the public's access to this information.

### 3.3.3 Private Sector Partners

Private parties, typically the private sector consortium or project sponsors, are responsible for providing detailed project performance data, financial reports, and other essential information during the lifecycle of the PPP project. They must ensure that the project is executed in compliance with the terms outlined in the PPP contract, including meeting disclosure obligations. Private parties are expected to regularly submit performance metrics, including key performance indicators (KPIs), financial statements, and progress reports, ensuring that CRS BPPP and contracting authorities have the data needed for accurate public disclosure. They are also responsible for maintaining transparency regarding project risks, financial structures, and operational milestones.

### 3.3.4 Oversight Bodies

Oversight bodies are tasked with monitoring compliance with the PPP Disclosure Framework and ensuring that the process is fair, transparent, and accountable. These may include internal government entities, independent auditors, and external regulatory bodies that review disclosures and assess the performance of both the government and private parties in the implementation of PPP projects. They are responsible for ensuring that disclosures are consistent with legal and regulatory standards, identifying potential issues or deviations, and recommending corrective actions where necessary. Oversight bodies also play a crucial role in investigating any discrepancies in the disclosures and maintaining public trust in the PPP process.

### 3.4 Validation of Disclosures

To ensure the credibility and accuracy of the disclosed information:

- **Internal Review:** CRS BPPP and the contracting authorities will review all disclosed data before it is made available to the public.
- **External Validation:** Independent auditors, performance assessors, or other third parties may be employed to verify the data, particularly for financial and performance-related information.
- **Ongoing Monitoring:** CRS IPB will monitor the disclosure process and perform regular audits to ensure continuous compliance with the PPP Disclosure Framework.

*Note: A summary of the disclosure requirements is contained in Annex B*

## 4 Confidential Information

### 4.1 Definition of Confidential Information

Confidential information refers to any data or material that, if disclosed, could compromise the competitive position, financial interests, or operational integrity of the parties involved in a Public-Private Partnership (PPP) project. This includes, but is not limited to, proprietary business information, trade secrets, sensitive financial data, intellectual property, and personal data. In the context of PPP projects, confidential information also includes documents that may have been provided by third parties or the government that are legally protected from public disclosure under applicable laws such as the Freedom of Information Act. Confidentiality may apply to aspects of bids, contracts, negotiations, or other internal project processes that are not yet finalized or are competitively sensitive.

### 4.2 Guidelines for Identifying Confidentiality

To identify confidential information, stakeholders should apply the principle that only information which, if disclosed, could reasonably harm the competitive or financial position of a party, or which could interfere with the safe or efficient implementation of the project, should be classified as confidential. Confidential information typically includes:

- a) Bid submissions, including pricing and technical proposals.
- b) The base case financial models and assumptions used for bid evaluation.
- c) Any proprietary or sensitive information provided by the private party, such as business plans, internal forecasts, or trade secrets.
- d) Contractual terms that are yet to be publicly agreed, particularly clauses related to pricing, financial arrangements, or risk allocation.
- e) Personal information, such as data relating to employees or project beneficiaries, which is protected by privacy laws. Confidentiality will be assessed on a case-by-case basis, with reference to relevant legal provisions, the nature of the information, and the risk of harm from disclosure.

### 4.3 Redaction Processes

Redaction refers to the process of removing or obscuring confidential information from documents before they are made publicly available. The redaction process should ensure that:

- I. All confidential information is completely removed or blacked out to prevent unauthorized disclosure.
- II. Sensitive financial details, intellectual property, and proprietary business information are fully protected.
- III. Personal data of individuals, as defined by data protection laws, is excluded from the documents before publication. Redaction will be carried out by CRS BPPP in collaboration with the relevant contracting authority and the private party, ensuring that only non-sensitive information is disclosed. The redacted

information will not be shared in any format that could allow the original details to be reconstructed. Confidential information deemed to be critical for public understanding or transparency, but sensitive by nature, will be redacted in a way that preserves the integrity of the disclosure.

## 4.4 Period of Confidentiality

The period for which information remains confidential depends on the nature of the information and the legal and contractual obligations in place. Typically, confidential information may remain protected for the duration of the project development phase, including construction and operation, and may extend into the maintenance phase if necessary to safeguard proprietary rights or competitive advantage. The general guidelines for confidentiality periods are:

- a. **Bids and Financial Data:** These will remain confidential until the project is publicly awarded, after which summary information, excluding confidential data, will be disclosed.
- b. **Proprietary Business Information:** This type of information may remain confidential for the duration of the project's life cycle or until such time as it is deemed no longer sensitive.
- c. **Personal Information:** Personal data will be protected for as long as required by data protection laws and regulations, typically until the data is no longer needed for the project or its purposes. The exact period for confidentiality will be specified in the contract agreements and subject to periodic review to ensure that it aligns with the principles of transparency while protecting sensitive information. In all cases, once the confidentiality period lapses, the information will be disclosed in accordance with the PPP Disclosure Framework, ensuring timely and appropriate access to project data for stakeholders.

## 5 Performance Monitoring and Reporting

### 5.1 Obligations

The performance of respective party is tracked to ensure the progress and success of a PPP project. The performance is measured based on the assigned obligations or conditions precedent, contained in the PPP contract. The obligations must have been discussed and agreed upon during the contract negotiation phase and incorporated into the PPP agreement, ensuring that they align with the project's strategic goals. The contracting authority and private party will monitor the performance assessment metrics regularly throughout the project lifecycle to assess whether performance targets are being met and whether any corrective action is required. The assessment metrics are selected based on the nature of the project and the outcomes expected from the partnership, and may include factors such as:

1. Service delivery standards (e.g., timeliness, quality of service)
2. Financial performance (e.g., revenue generation, cost control)
3. Operational efficiency (e.g., maintenance schedules, resource utilization)
4. Customer satisfaction or public impact (e.g., end-user feedback, societal benefits)
5. Compliance with environmental and safety standards

### 5.2 Annual Performance Reports

Annual performance reports will be produced to provide an in-depth review of the project's performance against the established KPIs. The annual performance reports will be publicly available, allowing stakeholders, including the public, government officials, and private investors, to assess the project's overall success and impact. These reports are a vital tool for ensuring transparency and accountability in the delivery of services through PPP projects. These reports will include:

- A summary of the performance results for the year, comparing actual performance against the agreed KPIs and targets.

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- Any deviations from the expected outcomes and the reasons for those deviations.
- Remedial actions taken or planned to address performance issues.
- Financial performance, including budget adherence, cost overruns, and financial health of the Special Purpose Vehicle (SPV).
- Updates on the status of ongoing operational, maintenance, and development activities.

*See Annex for Standard template for disclosure of performance information*

### 5.3 Performance Failures and Penalties

Performance failures occur when the private party does not meet the agreed KPIs or other contractual obligations. In such cases, the PPP contract should specify penalties or remedies that apply. The contract will clearly define the circumstances under which penalties apply, the process for assessing performance failures, and the thresholds for triggering such penalties. This ensures that the private party is held accountable for delivering the agreed-upon outcomes while providing a transparent framework for dealing with underperformance. Common penalties for performance failures include:

1. **Financial Penalties:** Fines or deductions from the private party's payments or earnings based on the severity of the failure.
2. **Service Credits:** Compensation paid by the private party to the contracting authority for nonperformance, often in the form of service credits.
3. **Termination Clauses:** If the performance failure is significant and not rectified within a reasonable period, the contracting authority may invoke termination clauses, allowing them to end the contract or impose stricter penalties.

### 5.4 Independent Performance Assessments

Independent performance assessments may be conducted periodically throughout the life of the PPP project. These assessments are designed to provide an unbiased evaluation of the project's performance, ensuring that all stakeholders are provided with an accurate and reliable view of how the project is being managed and whether it is achieving its intended outcomes. Independent performance assessments will be carried out by qualified third-party auditors or technical experts, ensuring that the results are credible and transparent. These assessments will be documented and made publicly available, providing a further layer of accountability for both the private party and the contracting authority. The frequency and scope of these assessments will be defined in the PPP contract and will be an integral part of the project's governance and oversight structure. Independent assessments will:

- a. Evaluate the project's performance based on agreed KPIs, service standards, and financial outcomes.
- b. Identify any discrepancies between reported performance and actual performance.
- c. Provide recommendations for improving operational efficiency, service quality, or financial management.
- d. Assess compliance with environmental, safety, and social standards.

## 6 Risk Management and Disclosure

Effective risk management is a cornerstone of successful Public-Private Partnership (PPP) projects. By clearly identifying, allocating, mitigating, and disclosing risks, Cross River State aims to ensure project sustainability, safeguard public interest, and attract private sector investment. The following sections outline the approach to risk management and the requirements for disclosing risk-related information throughout the PPP lifecycle.

## 6.1 Risk Allocation in PPP Projects

Risk allocation involves assigning specific project risks to the party best suited to manage them. CRS PPP Manual mandates the development of a detailed risk matrix during the project development phase, outlining the type of risk, responsible party, and associated mitigation strategies. This risk matrix forms part of the project documentation disclosed to stakeholders, excluding elements deemed confidential under the framework. In PPP projects, the allocation of risks typically includes:

- a. Public Sector Risks: Risks related to regulatory changes, land acquisition, political instability, or force majeure events are generally retained by the public sector.
- b. Private Sector Risks: Risks related to construction delays, operational inefficiencies, cost overruns, and market demand are generally transferred to the private sector.
- c. Shared Risks: Certain risks, such as unforeseen changes in project scope or macroeconomic conditions, may be shared between the parties based on pre-agreed terms.

## 6.2 Risk Mitigation Measures

Risk mitigation involves identifying strategies to minimize the likelihood and impact of identified risks. The effectiveness of risk mitigation measures will be reviewed periodically, and updates will be disclosed in performance monitoring reports. Key mitigation measures include:

- Contractual Mechanisms: Use of robust contractual terms, including performance guarantees, liquidated damages clauses, and insurance requirements.
- Financial Instruments: Establishing reserve accounts, such as maintenance reserves or debt service reserves, to address unforeseen financial pressures.
- Independent Oversight: Engaging independent engineers, auditors, and monitoring agents to review project progress and compliance with performance targets.
- Government Support: Providing partial guarantees, viability gap funding (VGF), or tax incentives where risks cannot be solely managed by the private sector.
- Risk Workshops: Conducting risk allocation workshops during the project preparation phase with all relevant stakeholders to refine the risk matrix and mitigation plan.

## 6.3 Reporting and Disclosure of Risk Management

CRS PPP Disclosure Framework requires periodic reporting and public disclosure of risk management practices to ensure transparency and accountability. Key elements of disclosure include:

- i. Risk Matrix: Summary of identified risks, allocation between parties, and mitigation measures. Disclosure within 30 days of contract signing as part of the Contract Summary.
- ii. Ongoing Risk Reporting: Updates on realized risks and their impact on project performance. Mitigation measures implemented during the reporting period. Reporting on newly identified risks as they emerge.
- iii. Independent Risk Assessments: Results of third-party audits or assessments conducted to review risk allocation and mitigation strategies. Disclosure of findings in annual performance reports.
- iv. Force Majeure and Contingencies: Details of any force majeure events and their impact on project timelines and costs. Disclosure of contingency plans activated to address such events.

## 7 Renegotiations and Amendments

Renegotiations and amendments to PPP agreements are critical components of ensuring project sustainability and responsiveness to unforeseen changes. This section outlines the approach to disclosing information on renegotiations, processes for updating disclosed information, and the necessary steps for approval and publication.

### 7.1 Disclosure of Renegotiation Summaries

Renegotiation summaries ensure transparency in any modifications to the original PPP contract. The following information should be disclosed within 30 days of the finalization of a renegotiation:

- **Summary of Changes:** A concise description of the aspects of the contract that have been amended (e.g., financial terms, risk allocation, project timelines).
- **Rationale for Renegotiation:** Explanation of why the renegotiation was necessary, such as addressing unforeseen risks, project delays, or legal changes.
- **Impact Assessment:** Highlight the implications of the renegotiation on the project’s cost, timeline, and key performance indicators (KPIs).
- **Approval Details:** Document the authorities that approved the renegotiation and their justifications.

#### Template for Renegotiation Summary Disclosure:

Aspect	Details
Contract Amendment Title	[Provide Title]
Date of Amendment	[Insert Date]
Key Changes	[List the specific contractual terms that have been modified]
Rationale	[Summarize the reasons for renegotiation, e.g., economic changes, unforeseen risks]
Impact on Project	[Describe how this amendment affects costs, timelines, KPIs, or risk allocation]
Approving Authorities	[Name the authorities and their respective roles in approving the renegotiation]

### 7.2 Processes for Amending Disclosed Information

Any changes to disclosed information, such as project contracts or performance indicators, must follow a structured process to ensure accuracy and consistency:

- **Submission of Proposed Changes:** Contracting Authorities or Private Parties submit details of the proposed changes to CRS BPPP.
- **Review by CRS BPPP:** CRS BPPP verifies the legitimacy, accuracy, and compliance of the proposed amendments.
- **Stakeholder Consultation:** Engage relevant stakeholders, including Contracting Authorities, private parties, and independent advisers, to assess the impacts of the amendment.

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- Approval: The amendments must be approved by the CRS Executive Council or relevant oversight bodies.
- Update of Disclosures: Amendments to previously disclosed information must be published on the designated platform within 30 days.

### Summary of Process for Amending Disclosures:

Stage	Activity	Responsible Party	Timeline
Submission	Submit proposed changes to CRS BPPP	Private Party/CA	Within 7 days
Review	Validate and verify the proposed changes	CRS BPPP	Within 14 days
Stakeholder Consultation	Conduct consultations to assess implications	CRS BPPP/CA	Within 21 days
Approval	Obtain formal approval from relevant authorities	Executive Council	Within 30 days
Disclosure Update	Publish amended information on the web-based platform	CRS BPPP	Within 30 days

## 7.3 Approval and Publication of Amendments

To maintain transparency and accountability:

- Amendments to the PPP contract or disclosed information must be approved by relevant authorities, such as the Executive Council, following a documented review process.
- Published information must clearly identify the original terms and the amendments, along with the dates of approval and the effective date of the changes.

### Template for Publishing Amended Information:

Original Terms	Amended Terms	Approval Date	Effective Date	Rationale for Change
[Original Clause/Text]	[Updated Clause/Text]	[Insert Date]	[Insert Date]	[Brief explanation]

This systematic disclosure process ensures public trust while enabling flexibility for PPP agreements to adapt to changing circumstances.

## 8 Validation and Compliance

Validation and compliance mechanisms are crucial to ensuring the integrity of the CRS PPP Disclosure Framework. They guarantee that disclosed information is accurate, up-to-date, and accessible, while also promoting adherence to the framework’s principles and guidelines.

### 8.1 Processes for Validating Information

Validation ensures that disclosed information meets the highest standards of accuracy and completeness before being made public. The following steps outline the validation process:

- a) **Preparation and Submission:** Relevant stakeholders, including Contracting Authorities (CAs) and private parties, submit disclosure information to CRS BPPP in the required format.
- b) **Preliminary Review:** CRS BPPP conducts an initial review to ensure compliance with disclosure guidelines, focusing on completeness, relevance, and alignment with legal and contractual obligations.
- c) **Verification with Source Documents:** Submitted data is cross-referenced with original project documentation, such as contracts, financial models, and performance reports, to confirm accuracy.
- d) **Stakeholder Feedback:** Where necessary, CRS BPPP consults with stakeholders, including project auditors and independent experts, to resolve discrepancies or validate complex data.
- e) **Approval for Publication:** Validated information is approved by the designated officer at CRS BPPP and prepared for public disclosure.

#### Summary of Process for Validating information:

Stage	Activity	Responsible Party	Timeline
Submission	Submit disclosure information	CA/Private Party	[e.g., 7 days]
Preliminary Review	Check completeness and Format	CRS BPPP	[e.g., 5 days]
Verification	Cross-check with original documents	CRS BPPP	[e.g., 10 days]
Stakeholder Feedback	Consult auditors/experts if needed	CRS BPPP	[e.g., 7 days]
Final Approval	Approve and prepare for publication	CRS BPPP	[e.g., 3 days]

### 8.2 Monitoring Compliance with the Framework

To ensure ongoing adherence to the disclosure framework, CRS BPPP will implement the following compliance monitoring mechanisms:

- a) **Regular Audits:** Periodic reviews of disclosed information to ensure consistency, accuracy, and timeliness.
- b) **Compliance Reports:** Contracting Authorities and private parties are required to submit annual reports detailing their compliance with disclosure requirements.
- c) **Performance Reviews:** Independent audits of disclosure practices, assessing compliance with timelines, quality standards, and stakeholder expectations.
- d) **Stakeholder Feedback Mechanisms:** Establishing channels for the public and stakeholders to report gaps or concerns in the disclosure process.

**Template for Compliance Monitoring Report:**

Compliance Metric	Expected Standard	Actual Outcome	Status
Timeliness of Disclosures	Information published within set timelines	[e.g., On Time/Late]	[e.g., Compliant]
Accuracy of Data	Verified against original documents	[e.g., Verified]	[e.g., Compliant]
Frequency of Updates	Annual updates provided	[e.g., Completed]	[e.g., Compliant]

### 8.3 Sanctions for Non-Compliance

To maintain the integrity of the disclosure framework, penalties will be enforced for non-compliance:

- a. Warnings and Notices: Non-compliant parties will receive formal warnings with clear corrective actions and timelines.
- b. Publication of Non-Compliance: Persistent violations will be disclosed publicly to ensure accountability.
- c. Financial Penalties: Contractual provisions will outline specific financial penalties for delays or misrepresentation in disclosure.
- d. Suspension of Benefits: Defaulting private parties may face suspension of government support or incentives.
- e. Contractual Remedies: In extreme cases, non-compliance may trigger contractual remedies, including step-in rights or contract termination.

**Template for Sanction Tracking:**

Non-Compliance Incident	Party Involved	Action Taken	Outcome
[Describe incident]	[CA/Private Party]	[Warning/Penalty issued]	[Resolved/Ongoing]

## 9 Continuous Improvement and Updates

To ensure the relevance, effectiveness, and adaptability of the CRS PPP Disclosure Framework, a structured approach to continuous improvement is essential. This includes regular reviews, active stakeholder engagement, and integrating lessons learned from implementation.

### 9.1 Periodic Review of the Framework

The framework will be reviewed every two to three years, or as needed, to reflect changes in:

- Legal and Regulatory Environment: Updates to the CRS BPPP Law, or other relevant regulations.
- International Best Practices: Alignment with global disclosure standards, such as the World Bank’s SABER Framework.
- Technology Advancements: Adoption of new platforms or tools to enhance the accessibility and efficiency of disclosure.

- Stakeholder Needs: Adjustments based on feedback from government entities, private sector partners, and the public.

**Review Process Timeline:**

Stage	Activity	Responsible Party	Timeline
Framework Assessment	Evaluate existing framework and practices	CRS BPPP	[e.g., 1 month]
Consultation	Engage stakeholders for input	CRS BPPP	[e.g., 2 months]
Draft Revisions	Incorporate feedback and propose updates	CRS Ministry of Justice Legal Team	[e.g., 1month]
Approval	Secure Board and State Executive Council endorsement	CRS BPP Board	[e.g., 1 month]
Implementation	Disseminate updated framework	CRS BPPP	[e.g., Ongoing]

## 9.2 Stakeholder Consultations and Feedback Mechanisms

Active engagement with stakeholders ensures the framework remains relevant and effective. This will be achieved through:

- Public Forums: Regular town halls and workshops to gather input from citizens, civil society organizations, and the private sector.
- Digital Feedback Channels: Establishing an online feedback portal on CRS BPPP’s disclosure platform, enabling stakeholders to submit suggestions or highlight gaps in real-time.
- PPP Advisory Committee: Leveraging input from an advisory committee comprising representatives from MDAs, private investors, legal experts, and civil society.
- Feedback Reports: Publishing an annual summary of stakeholder feedback and how it has influenced framework updates.

**Feedback Summary Table:**

Stakeholder Group	Feedback Received	Action Taken
Private Investors	[e.g., Request for more detailed KPIs]	[e.g., Enhanced KPI reporting]
Civil Society Organizations	[e.g., Call for faster project updates]	[e.g., Increased update frequency]
Citizens	[e.g., Queries on project risks]	[e.g., Published risk matrix]

### 9.3 Incorporating Lessons Learned

A structured process for integrating lessons learned will ensure continuous improvement in the framework’s implementation:

- **Post-Implementation Reviews:** Conduct reviews of disclosure practices at key milestones (e.g., end of procurement phase, post-construction) to identify challenges and best practices.
- **Case Studies:** Develop case studies from past PPP projects to highlight successes and areas for improvement.
- **Training and Capacity Building:** Use insights from lessons learned to design targeted training for CRS BPPP staff and stakeholders.
- **Documentation of Updates:** Maintain a log of all framework revisions, including the rationale for changes and anticipated benefits.

**Lessons Learned Log Template:**

Project/Phase	Issue Identified	Action Taken	Outcome/Recommendation
[PPP Project Name]	[e.g., Delayed disclosure of OBC]	[e.g., Adjusted timeline policies]	[e.g., Streamlined approval process]
[Framework Update]	[e.g., Stakeholder feedback on format]	[e.g., Revised template design]	[e.g., Increased user engagement]

## Annexes

### Annex A: Summary of Disclosures and Timelines

Phase	Document/Information	Responsible Party	Approver	Timeline (Calendar Days)
Pre-Project Development	PPP Project Pipeline	CRS BPPP /Contracting Authority	CRS BPPP Board	Within 30 days of Board approval
	Basic Project Information	Contracting Authority	CRS BPPP Board	Within 30 days of OBC approval
	Project Progress Tracking	CRS BPPP	CRS BPPP/ C A	Immediately upon milestone achievement
Project Development	Project Preparation Documents (e.g., OBC, risk matrix)	Contracting Authority	CRS BPPP Board	Within 30 days of OBC approval
Procurement	Expression of Interest (EOI)	Contracting Authority	CRS BPPP Board	Immediately after EOI publication approval
	Shortlisted Bidders List	Contracting Authority	CRS BPPP Board	As soon as prequalification is completed
	Request for Proposals (RFP)	Contracting Authority	CRS BPPP Board	Immediately after bid submission deadline
	Announcement of Selected Bidder	Contracting Authority	CRS BPPP Board	Immediately after approval
	Full BusinessCase (FBC)	Contracting Authority	State Executive Council	Within 30 days of SEC approval
Post-Contract Execution	Contract Summary (scope, parties, KPIs, etc.)	Contracting Authority	CRS BPPP Board	Within 30 days of contract signing

	Financial Structure	Contracting Authority	CRS BPPP Board	Within 30 days of financial close
Construction Phase	Updates on Construction Milestones	Private Party	CRS BPPP/ C A	Annually and upon milestone completion
Operation and Maintenance	Performance Information (KPIs, failures, audits)	Private Party	CRS BPPP /C A	Annually, starting within one year of operations
Renegotiations	Renegotiation Summary and Updated Contract	Contracting Authority	CRS BPPP Board	Within 30 days of renegotiation signature
Project Handover	Handover Terms and Transition Details	Contracting Authority	CRS BPPP Board	Within 30 days of contract expiry

## Annex B: Templates for PPP Disclosure (Basic Project Information)

Field	Details
Project Name	
Location	
Sector	
Contracting Authority	
Investment Value	
Project Rationale	
Description of Asset	
Services to Be Provided	
Rationale for PPP Mode	
Estimated Demand	
Indicative Investment Size	
Pre-feasibility study report	

## Annex C: Sample Contractual Provisions for Transparency

### Section [insert number]: Transparency and Information Disclosure

Obligations Regarding Specific Disclosures of PPP Agreement Information

#### **1. Freedom of Information**

- 1.1. The [Private Party] acknowledges that the [Contracting Authority] is subject to the requirements of [the Freedom of Information Act and the CRS BPPP Law of 2010] and may be entitled to disclose certain project specific information without consulting or obtaining the consent of the [Private Party].
- 1.2. The [Private Party] agrees to facilitate the [Contracting Authority's] compliance with its disclosure requirements under [Section 1 of the Freedom of Information Act].
- 1.3. Where the [Contracting Authority] receives a request for information under [the Freedom of Information Act and the CRS BPPP Law] in relation to information that the [Private Party] is holding and which the [Contracting Authority] does not hold itself, the [Contracting Authority] shall refer to the [Private Party] such request for information that it receives as soon as practicable and in any event within [seven] working days of receiving the request and the [Private Party] shall:
  - a) Provide the [Contracting Authority] with a copy of all such information in the form the [Contracting Authority] requires as soon as practicable and in any event within [seven] working days (or such other period as the [Contracting Authority] acting reasonably may specify) of the [Contracting Authority's] request; and
  - b) Provide all necessary assistance as reasonably requested by the [Contracting Authority] in connection with any such information to enable the [Contracting Authority] to respond to a request for information within the time for compliance set out in [the Freedom of Information Act].
- 1.4. The [Private Party] shall ensure that all information held on behalf of the [Contracting Authority] is retained during the term of this PPP Contract for at least [ ] years after the expiry or termination of the PPP Contract and shall permit the [Contracting Authority] to inspect such information as requested from time to time.
- 1.5. Where the [Contracting Authority] receives a request for information under [the Freedom of Information Act], the [Contracting Authority] shall be responsible for determining at its absolute discretion whether information is exempt from disclosure under [the Freedom of Information Act and the CRS BPPP Law].

#### **2. Public Relations and Publicity**

- 2.1. The Private party shall not by itself, its employees or agents communicate with representatives of the press, television, radio, or other communications media on any matter concerning this PPP Contract without the prior written approval of the [Contracting Authority].
- 2.2. The [Private Party] shall procure that its subcontractors shall not communicate with representatives of the press, television, radio, or other communications media on any matter concerning this PPP Contract without the prior written approval of the [Contracting Authority].
- 2.3. The [Private Party] may not represent the views of the [Contracting Authority] on any matter or use the name of the [Contracting Authority] in any written material provided to third parties, without the prior written consent of the [Contracting Authority].

### **3. Publication of PPP Project Information**

3.1. The parties agree that the [Contracting Authority], subject to Section 4 (Confidentiality) below, is entitled to disclose as detailed in Schedule [ ] the following information:

- a) Procurement documents and information;
- b) All project documents, including this PPP Contract and other associated documents;
- c) Summary project information as set out in Schedule [ ] of this PPP Contract; and
- d) Performance information related to this PPP Contract.

3.2. The [Private Party] acknowledges that the [Contracting Authority] will publish the information mentioned in Subsection 3.1 above, subject to Section 4 (Confidentiality), on a web-based platform owned and administered by Cross River State Investment Promotion Bureau, and any other media platforms as identified in [the Freedom of Information Act and the CRS BPPP Law].

### **4. Confidentiality**

#### **Confidential Information**

4.1. For the Purpose of this PPP Contract, Confidential Information means,

- a. The subset of confidential information included in column 1 of Schedule [ ] of this PPP Contract, in each case for the period specified in column 2 of Schedule [ ]
- b. Any other information (however it is conveyed or on whatever media it is stored) that may fall under the definition of “confidentiality” under the Freedom of Information Act, where the information contains proprietary information, scientific or technical information, or information supplied in confidence by a bidder.

4.2. Without prejudice to Section 4.3, the parties shall keep confidential all Confidential Information received by one party from the other party relating to this PPP Contract and any other PPP Contracts or the PPP project and shall use all reasonable endeavors to prevent their employees and agents from making any disclosure to any person of any such Confidential Information.

#### **Permitted Disclosure**

4.3. Confidential Information may be disclosed if:

- a. Disclosure of such Confidential Information is reasonably required by any person engaged in the performance of its obligations under the PPP Contract for the performance of those obligations;
- b. A party can demonstrate that such Confidential Information is already, or becomes, generally available in the public domain legitimately otherwise than as a result of a breach of this clause;
- c. Such disclosure is necessary to enable a determination to be made under clause [insert reference to Dispute Resolution clause] or in connection with a dispute between the [Private Party] and any of its subcontractors;
- d. Such disclosure is required pursuant to (i) any statutory or legal obligation, (ii) any order of a court of competent jurisdiction, (iii) a legislative obligation placed upon the party making the disclosure, (iv) the rules of any regulated stock exchange, or (v) any order from a governmental or regulatory authority concerned;

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- e. The Confidential Information is already lawfully in the possession of the receiving party, prior to its disclosure by the disclosing party;
  - f. The Confidential Information is provided to:
  - g. Each party's own professional advisers or insurance advisers; and/or the lenders or the lenders' professional advisers or insurance advisers or, where it is proposed that a person should or may provide funds (whether directly or indirectly and whether by loan, equity participation, or otherwise) to the [Private Party] to enable it to carry out its obligations under the PPP Contract, or may wish to acquire shares in the [Private Party] in accordance with the provisions of this PPP Contract to that person or their respective professional advisers, but only to the extent reasonably necessary to enable a decision to be taken on the proposal; and/or International or bilateral financial institutions involved in the PPP project as lenders, political risk insurers, or guarantors;
  - h. The disclosure of such Confidential Information by the [ ] relates to the design, construction, operation, and maintenance of the PPP project and any disclosure of other Confidential Information as may be reasonably required for the purpose of conducting a due diligence exercise, to any proposed new private partner, its advisers, and lenders, should the [ ] decide to retender the PPP Contract or undertake any market testing;
  - i. Such disclosure is required for any registration, filing, or recording of the required permits and property registration in connection with the PPP project;
  - j. The disclosure of confidential information by the [Contracting Authority] to any other relevant authority or their respective advisers or to any person engaged in providing services to the [Contracting Authority] is necessary for any purpose related to or ancillary to the PPP Contract;
  - k. Such disclosure is necessary for the purpose of:
    - i. The financial audit of the [Contracting Authority's] or the [special purpose vehicle] accounts by statutory bodies such as the Office of the Auditor General;
    - ii. Any examination pursuant to [insert reference to any auditing obligations for public contracts] of the performance audit with which the [Contracting Authority] has used its resources;
    - iii. Complying with a proper request from either party's insurance adviser or insurer on placing or renewing any insurance policies or in relation to any insurance claim made; or
    - iv. (Without prejudice to the generality of clause 4.3 (d), compliance with [insert reference to any laws requiring disclosure (for example, environmental laws)]).
- 4.4. When disclosure is permitted under clauses 4.3 (a), (c), (f), (g), and (i) above, the party providing the information shall ensure that the recipient of the information shall be subject to the same obligation of confidentiality as that contained in this PPP Contract. The [Private Party] shall expressly inform any person to whom it discloses any information under this clause of the confidentiality restrictions set out in this clause and shall procure its compliance with the terms of this clause as if it were party to this PPP Contract and the [Private Party] shall be responsible for any breach by any such person of the provisions of this clause.
- 4.5. The provisions of Section 4.3 are not applicable to [insert relevant exceptions for specific project] (for example, information related to defense, security, and international relations as specified in the Freedom of Information Act).

## **Confidential Information Related to End Users**

- 4.6. Where the [Private Party], in carrying out its obligations under the PPP Contract, is provided with personal information relating to [end users (for example, road users, patients)], the [Private Party] shall not disclose or make use of any such information otherwise than for the purpose for which it was provided, unless the [Private Party] has obtained the prior written consent of that [end user] and has obtained the prior written consent of the [Contracting Authority].
- 4.7. No later than [ ] days following termination or expiry of this agreement, the [Private Party] shall ensure that all documents and/or computer records in its possession, custody, or control, which contain personal information relating to [end users], including any documents in the possession, custody, or control of a subcontractor, are delivered to the [Contracting Authority].

## **5. Reporting Obligations, Provision of Information, and Documents**

### **Obligation to Disclose Information, Documents, and Records upon Request**

- 5.1. The [Private Party] shall provide to the [Contracting Authority] all information, documents, records, and the like in the possession of, or available to, the [Private Party] as may reasonably be requested by the [Contracting Authority] for the purpose of complying with any of its statutory reporting obligations, including but not limited to its reporting obligations under the Public Finance (Control and Management) Law [Freedom of Information Act and CRS BPPP Law].
- 5.2. To this end, the [Private Party] shall ensure that all such information in the possession of any subcontractor or other counterparty to any project agreement shall be available to the [Contracting Authority] and the [Private Party] has included, or shall include, appropriate provisions to this effect in all PPP Contracts.

### **Project Information**

- 5.3. The [Private Party] shall provide to the [Contracting Authority] summary project information as set out in Schedule [ ] of this PPP Contract within [seven] working days after signature of this PPP Contract and an updated version including information on the financial structure as described in Schedule [ ] of this PPP agreement within [seven] working days after [insert definition for financial close].
- 5.4. In the event of any relevant change of the project information described in Subsection (a), the [Private Party] shall provide to the [Contracting Authority] the updated information and copies of the updated documents within [seven] working days after the relevant change has occurred.
- 5.5. In the event of renegotiation, the [Private Party] shall provide to the [Contracting Authority] information on the renegotiation as well as copies of the renegotiated PPP Contract within [seven] working days after signature of the renegotiated PPP Contract.

### **Performance Information**

- 5.6. The parties agree that the [Private Party] shall provide to the [Contracting Authority] information relating to performance as set out in Schedule [ ] of this PPP Contract within one year of [insert definition for financial close]. This will include information on the performance of the Private Party on key performance indicators against agreed target levels, as well as copies of performance assessments (such as audit reports and/or audited financial statements, extracts from the private party reports (special purpose vehicle self-reporting), and extracts from independent expert reports). This information will be updated annually each year during the term of this PPP Contract on [ ].

### **Calculation of Equity Internal Rate of Return**

5.7. The [Private Party] shall provide to the [Contracting Authority] each year during the term of this [PPP Contract] on [ ] and on [ ] a calculation of the actual equity internal rate of return and any other financial information submitted to any other authority including any regulators.

### **Audited Financial Statements**

5.8. The [Private Party] shall provide to the [Contracting Authority] audited financial statements annually and no later than [ ] days after the end of the fiscal year of the [Private Party].

### **Enforcement of Reporting and Information Obligations**

5.9. The parties agree that the scope of services under this PPP Contract includes obligations of the [Private Party] to provide information as set out in Section/Subsection [ ] of this PPP Contract to the [Contracting Authority] and that any breach of this obligation shall be a failure in performance of the service, triggering deductions in accordance with the payment mechanism as set out in Schedule [ ] of this PPP Contract.

### **Format for submission of summary project information for disclosure**

- PPP Contract information (submitted within [seven] working days of execution of the project agreement (commercial close) and updated at financial close and in case of any change)
- Contracting Authority: name of contracting authority, name of representative, address, telephone, fax, e-mail
- Private Party: name of company or consortium, name of representative, address, telephone, fax, e mail, project value, project scope, and term
- Key performance indicators with agreed target levels
- Financial structure (figure showing debt/equity/proportion/providers) (provide link to company registry) (to be provided within [seven] working days of financial close)
- Project risk matrix
- Copies of project documents (including the PPP contract)
- Implementation structure (special purpose vehicle and any subcontractors)

## Annex D: Confidential Information Schedule Template

Schedule [ ] Confidential information

<b>Clauses / Schedules</b>	<b>Period for which information will remain confidential</b>

**Annex E: Sample Risk Allocation and Reporting Matrix**

<b>RISK</b>	<b>DESCRIPTION</b>	<b>ALLOCATION</b>

**GOVERNMENT SUPPORT**

<b>ITEM</b>	<b>DESCRIPTION</b>
Guarantees	
Grants	
Availability /Annuity payment schedule	
Land leases, asset Transfers	
Other support	
Revenue Share, if any	

**TARIFFS**

<b>PARTY</b>	<b>BRIEF DESCRIPTION OF EVENT OF DEFAULT</b>
Private Party	
Contracting Authority	

**HAND-BACK TERMS AND CONDITIONS**

<b>PROVISION</b>	<b>BRIEF DESCRIPTION OF PROVISION</b>
Provision A	

**RENEGOTIATIONS**

Renegotiation 1	Renegotiation 2	Renegotiation 3	Renegotiation 4

## **Annex F: Reference to the CRS BPPP Law**

- Cross River State Bureau of Public Private Partnership Law <https://ipb.crs.gov.gov.ng>

## Annex G: Performance Information Template

Key Performance Indicators	Year 1		Year 2	
	Target	Achievement	Target	Achievement
PERFORMANCE FAILURES	Year			
	Category of Failure			
	Number of events			
	Penalty or abatement provided in agreement			
	Penalty or abatement imposed			
	Penalty paid or abatement effected: Yes/No			
Performance assessments	Copies of audit reports and/or audited financial statements, extracts from the private party reports (special purpose vehicle self-reporting, and extracts from independent engineering reports)			
<b>Payment deductions for non-compliance with obligation to provide information</b>				
Period of delay in compliance		Payment deduction		