Amendment n° 4 to
Administration Agreement
Between
The European Commission
And
The International Development Association ("IDA")

"Support to Climate Change Adaptation and Mitigation in the Maldives"
ADDENDUM NO 4 TO ADMINISTRATION AGREEMENT "SUPPORT TO CLIMATE CHANGE ADAPTATION AND MITIGATION IN THE MALDIVES"
DCI-ASIE/2009/208162 & DCI-ENV/2008/163259
MALDIVES CLIMATE CHANGE TRUST FUND NO TF071418

The European Union, represented by the European Commission, “the Contracting Authority”

and

the International Development Association (IDA), "the International Organisation"

have agreed as follows:

The following provisions of the Administration Agreement "Support to climate change adaptation and mitigation in the Maldives" DCI-ASIE/2009/208162 & DCI-ENV/2008/163259 concluded between the Contracting Authority and the International Organisation on 29 December 2009 (the "Agreement") are hereby replaced/completed as follows:

Section 3.01 is replaced as follows

The budget of the trust fund is estimated to be EUR six million five hundred thousand (EU 6 500 000) plus two million Australian Dollars (AUD 2,000 000).

Section 3.03 is replaced as follows:

Indirect Costs under this Administration Agreement shall not exceed 2% of the final amount of eligible Direct Costs of the Contribution.

IDA may, following deposit of the Contribution by the Commission, deduct from each Contribution of the Commission and retain for IDA’s own account an amount equal to 2% of the Contribution.

In addition, costs for Program management up to a maximum of three and thirty-five hundredth percent (3.35%) of the Contribution will be charged to the Trust Fund on actual basis and as a Direct Cost provided they comply with Section 14.01 of the General Conditions.

The final amount that IDA is entitled for Indirect Costs shall be adjusted to the actual disbursed amounts of the Contribution in accordance with Articles 14 and 17 of the General Conditions.

Annex III

Section 3.1 is replaced as follows:

In order to assist in the defrayment of the costs of administration and other expenses incurred by the IDA under this Agreement, IDA may, following deposit of the Contribution by the Donors, deduct from the Contribution of the Donors and retain for IDA’s own account an amount equal to two percent (2%) of the Contribution. In addition, Program management costs will be charged to the Trust Fund on actual basis up to a maximum of three and thirty-five hundredth percent (3.35%) of the total Contribution.

All other terms and conditions of the Agreement remain unchanged. This addendum shall enter into force on the date on which it is signed by the later of the two parties.
This addendum is drawn up in three originals, two for the contracting authority and one for the International Organisation.

For the European Union, represented by the Commission of the European Communities

For the [International Bank for Reconstruction and Development]; [International Development Association]; [International Finance Corporation]

Name: Mr Willy Vandenberghe
Name: Mr Ivan Rossignol

Position: Acting Country Director, Maldives and Sri Lanka

Signature: 
Signature: 

Date: 11/6/2013
Date: 13/06/2013