Hon. Minister Abdullah Jihad  
Ministry of Finance and Treasury  
Republic of Maldives  
Ameenee Magu 20379  
Male’  
Republic of Maldives  

Honourable Minister:

Re: Maldives Environmental Management Project Credit No. 44270  
Amendments to the Financing Agreement

We refer to the Financing Agreement dated September 4, 2008 (the “Financing Agreement”) between the Republic of the Maldives (the “Recipient”) and the International Development Association (the “Association”), for the Maldives Environmental Management Project, as amended. We also refer to your letter dated November 6, 2013, requesting certain amendments to the Financing Agreement.

We have considered the Recipient’s request and hereby propose that the Financing Agreement be amended as follows:

1. Part A.6 of Schedule 1 to the Financing Agreement is deleted, in its entirety.

2. The heading of Part C of Schedule 1 to the Financing Agreement is amended, to read as follows:

“Technical assistance for strengthened environmental management and monitoring”

3. Part C.2(c) of Schedule 1 to the Financing Agreement is amended to read as follows:

“(c) strengthening scientific collaboration on marine and coral reef sciences through the provision of internships at MRC to students from foreign institutions.”

4. Part C.4(b) of Schedule 1 to the Financing Agreement is amended to read as follows:

“[Deleted]”

5. The table in Section IV.A.2 of Schedule 2 to the Financing Agreement is amended as set out in the Attachment to this Amendment Letter.

6. The Closing Date specified in Section IV.B.2 of Schedule 2 to the Financing Agreement is extended to June 30, 2015.

7. Paragraph 33 of the Appendix to the Financing Agreement is amended to read as follows:

“[Deleted]”

World Bank, Maldives Country Office
Hon. Minister Abdullah Jihad

-2- February 19, 2014

All Terms and Conditions of the Financing Agreement that have not been amended, pursuant to this amendment letter, shall remain unchanged and in full force and effect.

Please confirm your agreement to the amendments set out above, by signing, or arranging for an authorized representative of the Recipient to sign, the form of confirmation set out below, returning one fully executed original of this Amendment Letter to us at your earliest convenience and retaining one original for your records.

Please note that this Amendment Letter will be disclosed to the public in accordance with the World Bank’s Policy on Access to Information.

Yours sincerely,

INTERNATIONAL DEVELOPMENT ASSOCIATION

Françoise Clottes
Country Director for Sri Lanka and the Maldives

Confirmed and Agreed:

REPUBLIC OF THE MALDIVES

Signature: 

Name: ABDULLA JIHAD

Title: MINISTER OF FINANCE & TREASURY

Date: 6 APRIL 2014
Withdrawal of the Proceeds of the Financing

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount of the Financing Allocated (expressed in SDR)</th>
<th>Percentage of Expenditures to be Financed</th>
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<tr>
<td>(1) Goods, Consultants' Services, Incremental Operating Costs, and Training for Part A.1, A.2, A.6, B, C and D of the Project</td>
<td>4,483,644.87</td>
<td>100% of expenditures for Consultants' Services, Incremental Operating Costs, Training, and locally procured Goods; and 80% of expenditures for Goods imported specifically for the Project.</td>
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<td>(2) (a) Goods, Works and Consultants' Services for Part A.3(a) of the Project</td>
<td>147,567.00</td>
<td>100% of expenditures for Works, Consultants' Services, Training, and locally procured Goods; and 80% of expenditures for Goods imported specifically for the Project.</td>
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<td>(b) Goods, Works and Consultants' Services for Part A.3(b) of the Project</td>
<td>295,163.00</td>
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<tr>
<td>(c) Goods, Works and Consultants' Services for Part A.4, and A.5</td>
<td>3,073,625.13</td>
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</tr>
<tr>
<td>(3) Refund of Project Preparation Advance</td>
<td>0</td>
<td>Amount payable pursuant to Section 2.07 of the General Conditions</td>
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<tr>
<td>TOTAL AMOUNT</td>
<td>8,000,000.00</td>
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