Amendment No. 3 to the Administration Agreement between the European Union, represented by the European Commission and the International Bank for Reconstruction and Development and the International Development Association regarding the Competitive Industries and Innovation Program Multi-Donor Trust Fund (No. TF071975)

1. Reference is made to the Administration Agreement between the European Union, represented by the European Commission (the “Donor”) and the International Bank for Reconstruction and Development and the International Development Association (collectively, the “Bank” and together with the Donor, the “Parties”) regarding the Competitive Industries and Innovation Program Multi-Donor Trust Fund No. TF071975 (the “Trust Fund”) effective as of April 20, 2013, as may have been amended (the “Administration Agreement”).

2. The Parties agree to amend the Administration Agreement as follows:

   (a) Section 2.03 under Article 2 of the Administration Agreement is amended to read as follows:

   "Section 2.03. It is expected that an amount of the trust fund equal to the Contribution will be fully utilized in accordance with the provisions of this Administration Agreement by September 30, 2020 ("End Disbursement Date"). The End Disbursement Date can only be modified with the agreement of both Parties pursuant to Article 9 of the General Conditions."

   (b) Section 6.1 of Annex 3 to the Administration Agreement is amended to read as follows:

   "6.1 It is expected that the funds deposited in the Trust Fund will be fully disbursed by the Bank by September 30, 2020 (the “End Disbursement Date”). The Bank shall only disburse funds deposited in the Trust Fund for the purposes of this Administration Agreement (other than returns to Donors) after such date to the extent such date is changed in accordance with amendments made to the Administration Agreements of all the Donors. Following the End Disbursement Date, the Bank shall return any remaining balance of the Trust Fund to each Donor in the Holding Currency in the manner specified in its respective Administration Agreement on a pro rata basis with regard to the total funds deposited in the Trust Fund by such Donor relative to the total funds deposited in the Trust Fund by all Donors, all calculated as Holding Currency amounts."

3. All other terms of the Administration Agreement shall remain the same.
4. Each of the Parties represents, by confirming its agreement below, that it is authorized to enter into this Amendment and act in accordance with these terms and conditions. The Parties are requested to sign and date this Amendment, and upon possession by the Bank of this fully signed Amendment, this Amendment shall become effective as of the date of the last signature.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

By: [Signature] Date: 6/11/2018
Ceyla Pazarbasioğlu
Senior Director
Finance, Competitiveness and Innovation Global Practice

FOR THE EUROPEAN UNION, REPRESENTED BY THE EUROPEAN COMMISSION

By: [Signature] Date: 23/11/2018
Antti Karhunen
Head of Unit DEVCO C4