Amendment No. 1 to the Administration Agreement between the European Commission and
the International Bank for Reconstruction and Development and the International
Development Association concerning the Liberia Integrated Public Financial Management
Reform Single-Donor Trust Fund (No. TF072467)

1. Reference is made to the Administration Agreement between the European Commission
(the “Donor”) and the International Bank for Reconstruction and Development and the
International Development Association (collectively, the “Bank”) regarding the Liberia
Integrated Public Financial Management Reform Single-Donor Trust Fund No. TF072467
(the “Trust Fund”) effective as of December 17, 2015 (the “Administration Agreement”).

2. The Donor and the Bank agree to the following amendment to the Administration
Agreement:

Section 6.1 of Annex 2 is getting amended as follows:

“6.1 It is expected that the funds deposited in the Trust Fund will be fully disbursed by
the Bank by December 31, 2017 (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 will remain the same.

4. The Bank will disclose this Amendment in accordance with the Bank’s Policy on Access
to Information. By entering into this Amendment, the Donor consents to such disclosure.
5. Each of the Donor and the Bank 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 Donor and the Bank are requested to sign and date this Amendment, and upon possession by the Bank of this fully signed Amendment, this Amendment will become effective as of the date of the last signature.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

By: Larisa Leshchenko

Country Manager for Liberia

Date: 27.06.2014

EUROPEAN COMMISSION

By: [Signature]

Name: [Name]

Title: [Title]

Date: 12.06.2017