Her Excellency Mrs. Cristina Duarte  
Minister of Finance  
Ministry of Finance  
Praia  
Republic of Cabo Verde

Excellency:

Re: Credit No. 4665-CV  
West Africa Fisheries Program (Phase I)  
Amendment to the Financing Agreement

1. We refer to the Financing Agreement (the “Agreement”), dated December 2, 2009, as amended, between the Republic of Cape Verde (“Recipient”) and the International Development Association (“Association”) for the above mentioned Project.

2. We also refer to your letter, dated October 1, 2015, request the Association for specific amendments to the Agreement. Accordingly, we propose to amend the Agreement in respect of the provisions below:

   (i) Part A.3 of Schedule I (“Project Description”) to the Agreement is amended as follows:

      “3. “Alternative Livelihoods for Small-Scale Fishers and Fish Processors”

      (a) The carrying out of a program of Training and technical assistance for the development of alternative livelihoods to fishing targeted to youths in fishing communities where fisheries resources are overexploited.”

      (b) Provision of grants to targeted fishing communities (Beneficiaries) to carry out a program of activities designed to increase revenues and improve the quality of fish products, and raise the standard of living of local communities.

      (c) Provision of micro-credits to eligible fishermen, fish processors, boat builders and fish transporters (Beneficiaries) to carry out a program of activities designed to develop alternative non-fishing sector income generating activities, including the provision of training and technical advisory services to identify and implement such activities.
(ii) Section I.D.1 of Schedule 2 to the Agreement is amended as follows:

"1. “The Recipient shall carry out the Project in accordance with a manual (Operational Manual), satisfactory to the Association, setting forth the detailed arrangements and procedures for: (i) institutional coordination and day-to-day execution of the Project; (ii) disbursement and financial management; (iii) procurement; (iv) environmental and social safeguards management; (v) monitoring, evaluation, reporting and communication; (vi) the Recipient’s action plan for the implementation of the Regional Process Framework; and (vii) such other administrative, financial, technical and organizational arrangements and procedures as shall be required for the Project; (b) an administrative and financial manual setting out the administrative and financial management arrangements for the Project; (c) detailed eligibility criteria, and terms and conditions of the grants and micro-credits under Part A.3(b) and A.3(c) of the Project; and (d) a work plan, satisfactory to the Association, specifying the measures taken, or to be taken in compliance with the Social and Environmental Safeguard Framework and Instruments, as such frameworks and instruments may be applicable to the activities under Part A.3(b) and A.3(c) of the Project."

(iii) The table set forth in Section IV.A of Schedule 2 to the Agreement is amended as set forth in Annex 1 to this letter.

(iv) The Closing Date referred to in Section IV.B.2 of Schedule 2 to the Agreement shall be September 15, 2016.

Except as specifically amended by this letter (Amendment Letter), all the other provisions of the Agreement, shall remain in full force and effect.

Please confirm your acceptance to the foregoing, on behalf of the Recipient, by signing and dating the two originals of this Amendment Letter, retaining one original for your records and returning the other original to the Association. Upon receipt by the Association of the original Amendment Letter countersigned by you, the amendments set forth in this Amendment Letter will become effective as of the date of your countersignature.

Sincerely,

INTERNATIONAL DEVELOPMENT ASSOCIATION

Rachid Benmessaoud
Country Director for Nigeria and
Coordinating Director for the West-Africa Regional Integration Program
Africa Region
CONFIRMED:

REPUBLIC OF CABO VERDE

By [Signature]

Authorized Representative

Name: Cristina Duarte

Title: Minister of Finance and Planning

Date: 01/15/16

Cc:

H.E. Mrs. Sara Maria Duarte Lopes,
Minister of Infrastructure and Maritime Economy

Mrs. Marième Diagne Talla
Commission Sous-Régionale des Pêches
Villa 4430 Karack
Rue ka-38
BP 25485
Dakar
Senegal

Mr. Mohamed Sikieh Kayad
Executive Director for Cabo Verde
**ANNEX I**

Credit No. 4665-CV  
West Africa Fisheries Program (Phase I)

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount of the Credit Allocated (expressed in SDR)</th>
<th>Percentage of Expenditures to be Financed (inclusive of taxes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Goods, Training and services under Part A.3(b) and (c) of the Project</td>
<td>421,384</td>
<td>100%</td>
</tr>
<tr>
<td>(2) Goods, Training, Operating Costs and services under Part B.1(a) and B.2 of the Project</td>
<td>1,256,650</td>
<td>100%</td>
</tr>
<tr>
<td>(3) Goods, services and Operating Costs under Part C.1 of the Project</td>
<td>203,000</td>
<td>100%</td>
</tr>
<tr>
<td>(4) Works under Part B.2 and Part C.1 of the Project</td>
<td>713,500</td>
<td>100%</td>
</tr>
<tr>
<td>(5) Goods, Training and Operating Costs under Part D.2 of the Project</td>
<td>230,000</td>
<td>100%</td>
</tr>
<tr>
<td>(6) Goods, Training, Operating Costs and services (including audits) under Part A.1 (e), A.4, B.1(b), B.3, C.2 and D.3 of the Project</td>
<td>300,000</td>
<td>16%</td>
</tr>
<tr>
<td>(7) Goods, Training and services under Part A.1 (f), A.2 (b), and A.3(a) of the Project</td>
<td>161,634</td>
<td>100%</td>
</tr>
<tr>
<td>(8) Goods, Operating Costs, and services (including audits) under Part D.1 and D.2 of the Project</td>
<td>613,832</td>
<td>100%</td>
</tr>
<tr>
<td>TOTAL AMOUNT</td>
<td>3,900,000</td>
<td></td>
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