This Administration Agreement is concluded under Direct Management in the context of the Framework Agreement between the World Bank Group and the European Commission which sets the general conditions for this Agreement. The Framework Agreement shall be applicable and form an integral part of the Administration Agreement for the Trust Fund.

1. The International Bank for Reconstruction and Development (the "Bank") acknowledges that the European Commission (the "Donor", and together with the Bank, the "Parties" and each a "Party") agrees to provide the sum of two million and five hundred thousand Euro (€2,500,000) (the "Contribution") for the Part II Europe 2020 Programmatic Single-Donor Trust Fund, (No. 072558) (the "Trust Fund") in accordance with the terms of this Administration Agreement.

The estimated total budget of the Trust Fund is Euro two million and five hundred thousand (€2,500,000). The indicative budget set out in Annex 5 shall be used for monitoring purpose only and shall not be binding.

2. The Contribution shall be used to finance the activities set forth in the "Part II Europe 2020 Programmatic Single-Donor Trust Fund Description" attached hereto as Annex 1, and shall be administered by the Bank on behalf of the Donor in accordance with the terms of this Administration Agreement, including the "Standard Provisions" attached hereto as Annex 2 and "Governance" attached hereto as Annex 3.

Expected results of the Trust Fund and corresponding indicators (including baselines, result goals and sources of data) are set out in Annex 4.

The Implementation period of the Action is 30 months. The Implementation period shall start on the date following that on which the last of the two parties signs.

3. The Donor shall deposit the Contribution in accordance with the following schedule and in the currency specified in Section 1 above ("Contribution Currency") into such bank account designated by the Bank (each amount deposited hereinafter referred to as an "Installment") upon submission of a payment request by the Bank:

(A) Promptly following countersignature - €850,000
(B) €850,000 subject to the disbursement of 70% of the preceding instalment.
(C) €800,000 subject to the disbursement of 70% of the preceding instalment.

The period for payment of further instalments shall be 60 days.
The period for payment of the balance shall be 90 days.

4. When making any deposit, the Donor shall instruct its bank to include in its deposit details information (remittance advice) field of its SWIFT deposit message, information indicating: the amount deposited, that the deposit is made by the Donor for TF072558 (the Part II Europe 2020 Programmatic Single-Donor Trust Fund), the Commission internal reference number and the date of the Administration Agreement, the name of the project for which the funds are intended, the name of the Commission.
department responsible for the Trust Fund and the date of the deposit (the "Deposit Instructions"). In addition, the Donor shall provide a copy of the Deposit Instructions to the Bank’s Accounting Trust Funds Division by e-mail sent to tfremitadvice@worldbank.org or by fax sent to +1 (202) 614-1315.

5. Except with respect to the Deposit Instructions, any notice, request or other communication to be given or made under this Administration Agreement shall be in writing and delivered by mail, fax or e-mail to the respective Party’s address specified below or at such other address as such Party notifies in writing to the other Party from time to time:

For the Bank (the "Bank Contact"):

Arup Banerji  
Regional Director for Operations  
European Union Countries

The World Bank  
17 av Marnix, 2nd floor - 1000 Brussels - Belgium  
Tel: +32 2 504 0994  
E-mail: abanerji@worldbank.org

For the Donor (the "Donor Contact"):

Rudolf Niessler (or successor thereto)  
Director for Policy  
European Commission, Directorate General for Regional and Urban Policy  
Avenue de Beausilieu 5, 1160 Bruxelles - Belgium  
Tel: +32 2 29 95280  
E-mail: rudolf.niessler@ec.europa.eu

6. In the event any amounts are to be returned to the Donor under this Administration Agreement, the Bank shall transfer such amounts to the Donor, unless otherwise agreed with the Bank.

7. All annexes hereto and the Framework Agreement between the World Bank Group and the European Commission constitute an integral part of this Administration Agreement, whose terms taken together shall constitute the entire agreement and understanding between the Donor and the Bank. In the event of any inconsistency, the Framework Agreement prevails over the Administration Agreement and the Administration Agreement prevails over its Annexes. Unless otherwise specified in an annex hereto, this Administration Agreement may be amended only by written amendment between the Bank and the Donor.

8. The measures taken to identify the EU as a source of financing shall be in accordance with Attachment 4 of the Framework Agreement.
9. Each of the Parties represents, by confirming its agreement below, that it is authorized to enter into this Administration Agreement and act in accordance with these terms and conditions. The Parties are requested to sign and date this Administration Agreement, and upon possession by the Bank of this fully signed Administration Agreement, this Administration Agreement shall become effective as of the date of the last signature.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

By: 
Name: Anur Banerji
Title: Regional Director for Operations
Date: 25 February 2016

EUROPEAN UNION represented by the EUROPEAN COMMISSION

By: 
Name: Rudolf Niessler
Title: Director
Date: 2/12/2016
Part II Europe 2020 Programmatic Single-Donor Trust Fund Description

This Annex shall be applicable to and form an integral part of the Administration Agreement for the Trust Fund between the Bank and the Donor.

1. Objectives

The objectives of the Trust Fund are:

The European Commission and the Bank share a common objective of building competitive and sustainable economies and reducing poverty and social exclusion—goals of the Europe 2020 Agenda which is built on three pillars of smart, sustainable and inclusive growth. The European Commission and the Bank concur that direct interaction is beneficial to both institutions and through them to the beneficiary countries. This applies particularly to the provision of analytical, advisory and knowledge services and technical assistance.

The European Commission has expressed an interest in ensuring that the Bank continues to provide technical assistance in the framework of the Trust Fund in furtherance of the common objective set forth above.

2. Activities

The sub-objectives and description of activities are:

2.1 The European Commission and the Bank share a common objective of building competitive and sustainable economies and reducing poverty and social exclusion—goals of the Europe 2020 Agenda, which is built on the three pillars of smart, sustainable and inclusive growth. The European Commission and the Bank concur that creating an enabling environment for private sector development is an important part of the competitiveness and growth agenda. The Directorate General for Regional and Urban Policy (DG REGIO) has requested the Bank’s assistance in measuring the business environment for small and medium-size enterprises—the engines of job creation and economic development—at the regional level in 6 EU Member States, highlighting differences in regulation, gaps in the implementation of national laws and the efficiency of local public administrations. By following the diagnostic methodology used in the cross-country Doing Business report and adapting it to the regional context, the activity’s overall objective is to advance regulatory reforms at the regional level in the benchmarked EU Member States, promote peer to peer learning and convergence towards best regulatory practices, in order to foster the development of the private sector.

The activities (which may be described as “components” of activities) to be financed by the Trust Fund, in support of the sub-objectives cited in Section 2.1 above, are the following Bank-executed activities, for which the Bank has implementation responsibility:

(i) Carry out micro-level data collection and indicator production (including rankings) on five (5) subnational Doing Business indicator datasets. Specific activities include: (a) standardized data collection in 41 cities representing all NUTS-2 (Nomenclature of Territorial Units for Statistics) regional administrative divisions from 6 EU Member States: Bulgaria, Czech Republic, Hungary, Portugal, Romania and Slovakia; (b) production of 5 indicator datasets for each location: starting a business, dealing with construction permits, getting electricity, registering...
property, and enforcing contracts; (c) identification of good practices and regulatory bottlenecks; (d) assessment of performance of each benchmarked location.

(ii) Carry out consultations with government authorities at the local and national level in the 6 EU Member States to invite them to participate in key stages of the project implementation. The Bank will reach out to national and local government authorities to invite them to participate to workshops where the methodology will be presented. The authorities will also be invited by the Bank to review and comment on the preliminary data. Consultations will be held subject to authorities agreeing to participate.

(iii) Preparation and publication of report/s based on the data collected, verified and finalized, outlining the performance of each location on the five areas of regulation utilizing the subnational Doing Business indicators and providing local and international good practice examples and recommendations for reform on each said area of regulation.

(iv) Dissemination of results. In order to bring the benchmarking exercise into the public realm and start the reform dialogue, the findings will be presented in a high-level conference with participation of national and local policy makers, development partners, academia, private sector stakeholders and the media. In order to increase impact and reach, the main findings will be translated in the six national languages. A media strategy will be developed and the report/s and detailed indicator data will be made available on the World Bank Group Doing Business website.

Methodology: Two rounds of measurement will be undertaken, each covering locations from 3 EU Member States. The sequencing will be determined at the start of the activities and there will be a round of measurement per [calendar] year.

Indicative outputs and timeline (for each round of measurement)

<table>
<thead>
<tr>
<th>Activity</th>
<th>Timeline for each round</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project preparation &amp; kick of meetings</td>
<td>Months 1-3 (from the date of signature of this Administration Agreement for the 1st round)</td>
</tr>
<tr>
<td>Data collection &amp; analysis</td>
<td>Months 4-7 following signing of this Agreement</td>
</tr>
<tr>
<td>Preliminary data shared with stakeholders</td>
<td>Months 8-9 following signing of this Agreement</td>
</tr>
<tr>
<td>Preparation of the report</td>
<td>Months 10-12 following signing of this Agreement</td>
</tr>
<tr>
<td>Report launch event &amp; results dissemination</td>
<td>Months 13-14 following signing of this Agreement</td>
</tr>
</tbody>
</table>
3. Eligible Expenditures

3.1 For Bank-executed activities, the Trust Fund funds may be used to finance:

(a) Staff and individual consultant services;
(b) Cost of travel;
(c) Cost of training and workshop; and
(d) Other services including translation.

4. Taxes

4.1 The foregoing activities and categories of expenditures may include the financing of taxes in accordance with the Bank's applicable policies and procedures.

5. Program Criteria

5.1 Activities are to be financed in accordance with the following program criteria:

The Trust Fund is established to enable the European Commission and the Bank to continue to collaborate and exchange experience and expertise on a number of themes under all three pillars of the Europe 2020 Agenda – of smart, sustainable and inclusive growth. The express purpose of this Trust Fund is to allow the European Commission to avail itself of the Bank’s technical assistance and analytical and policy capacity for the purpose of pursuing the goals of Europe 2020. The three pillars of Europe 2020 are broadly in line with the objectives and strategies adopted in the Europe and Central Asia Region of the World Bank Group. All activities that are in pursuance of these three pillars are eligible to be financed and implemented under this Trust Fund.
STANDARD PROVISIONS

This Annex shall be applicable to and form an integral part of the Administration Agreement for the Trust Fund between the Bank and the Donor.

1. Administration of the Contributions

1.1 The Bank shall be responsible only for performing those functions specifically set forth in this Administration Agreement and shall not be subject to any other duties or responsibilities to the Donor, including, without limitation, any duties or obligations that might otherwise apply to a fiduciary or trustee under general principles of trust or fiduciary law. Nothing in this Administration Agreement shall be considered a waiver of any privileges or immunities of the Bank under its Articles of Agreement or any applicable law, all of which are expressly reserved.

1.2 The Donor's Contribution shall be administered in accordance with the Bank's applicable policies and procedures, as the same may be amended from time to time, including its procurement, financial management, disbursement and safeguard policies, its framework to prevent and combat fraud and corruption and its screening procedures to prevent the use of Bank resources to finance terrorist activity, in line with the Bank's obligations to give effect to the relevant decisions of the Security Council taken under Chapter VII of the Charter of the United Nations. The Donor acknowledges that this provision does not create any obligations of the Bank under the anti-terrorist financing and asset control laws, regulations, rules and executive orders of an individual member country that may apply to the Donor.

2. Management of the Contributions

2.1 The funds deposited in the Trust Fund shall be accounted for as a single trust fund and shall be kept separate and apart from the funds of the Bank. The funds deposited in the Trust Fund may be commingled with other trust fund assets maintained by the Bank. The Bank, in its capacity as trustee, has legal title to the funds deposited in the Trust Fund.

2.2 The currency in which the funds in the Trust Fund shall be held is Euro (the "Holding Currency").

2.3 The Donor agrees to deposit its Contributions in the Contribution Currency stated in the Administration Agreements. In the case of deposits received in a Contribution Currency other than the Holding Currency, promptly upon the receipt of such amounts and the accompanying Deposit Instructions, the Bank shall convert such amounts into the Holding Currency at the exchange rate obtained by the Bank on the date of the conversion. Where deposits prove to be insufficient to complete activities as a result of exchange rate fluctuations, neither the Bank nor the Donor shall bear any responsibility for providing any additional financing.

2.4 The funds deposited in the Trust Fund may be freely exchanged by the Bank into other currencies as may facilitate their disbursement at the exchange rate obtained by the Bank on the date of the conversion.

2.5 The Bank shall invest and reinvest the funds deposited in the Trust Fund pending their disbursement in accordance with the Bank's applicable policies and procedures for the investment of trust funds administered by the Bank. The Bank shall transfer all income from such investment to the Donor's applicable donor balance account with the Bank.
3. Trust Fund Fees and Costs

3.1 The Bank shall deduct and retain for its own account, as a deduction from each Instalment, an amount equal to five percent (5%) per Instalment as an administrative fee for the Trust Fund.

3.2 The Donor acknowledges and agrees that the percentage deductions for fees in this Trust Fund Fees and Costs section are estimated on the basis of anticipated Contributions. If actual Contributions significantly differ from what was originally anticipated at the time of signature of the first Administration Agreement, or if other circumstances affecting Trust Fund fees or costs change, the Bank reserves the right to request a change to the terms of this Trust Fund Fees and Costs section, which would be effectuated by amendments made to the Administration Agreements of the Donor and which would thereafter be applicable to all new Contributions that are provided either as amendments to supplement existing Administration Agreements or from new Administration Agreements.

4. Accounting and Financial Reporting

4.1 The Bank shall maintain separate records and ledger accounts in respect of the funds deposited in the Trust Fund and disbursements made therefrom.

4.2 The Bank shall furnish to the Donor current financial information relating to receipts, disbursements and fund balance in the Holding Currency with respect to the Contributions via the World Bank’s Trust Funds Donor Center secure website. Within six (6) months after all commitments and liabilities under the Trust Fund have been satisfied and the Trust Fund has been closed, the final financial information relating to receipts, disbursements and fund balance in the Holding Currency with respect to the Contributions shall be made available to the Donor via the World Bank’s Trust Funds Donor Center secure website.

4.3 The Bank shall provide to the Donor via the World Bank’s Trust Fund Donor Center secure website, within six (6) months following the end of each Bank fiscal year, an annual single audit report, comprising (i) a management assertion together with an attestation from the Bank’s external auditors concerning the adequacy of internal control over cash-based financial reporting for all cash-based trust funds as a whole; and (ii) a combined financial statement for all cash-based trust funds together with the Bank’s external auditor’s opinion thereon. The cost of the single audit shall be borne by the Bank.

4.4 If the Donor wishes to request, on an exceptional basis, a financial statement audit by the Bank’s external auditors of the Trust Fund, the Donor and the Bank shall first consult as to whether such an external audit is necessary. The Bank and the Donor shall agree on the appropriate scope and terms of reference of such audit. Following agreement on the scope and terms of reference, the Bank shall arrange for such external audit. The costs of any such audit, including the internal costs of the Bank with respect to such audit, shall be borne by the requesting Donor.

5. Progress Reporting

5.1 The Bank shall provide the Donor with semi-annual reports on the progress of activities financed by the Contributions. Within six (6) months of the End Disbursement Date (as defined below), the Bank shall furnish to the Donor a final report on the activities financed by the Trust Fund.

5.2 The Donor may review or evaluate activities financed by the Trust Fund at any time up to six (6) months following the End Disbursement Date. The Donor and the Bank shall agree on the scope and conduct of such review or evaluation, and the Bank shall provide all relevant information within the limits
of the Bank’s applicable policies and procedures. All associated costs, including any costs incurred by the Bank, shall be borne by the Donor. It is understood that any such review or evaluation will not constitute a financial, compliance or other audit of the Trust Fund.

6. **Disbursement; Cancellation; Refund**

6.1 It is expected that the funds deposited in the Trust Fund will be fully disbursed by the Bank by August 31, 2018 (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 Donor) after such date to the extent such date is changed in accordance with amendments made to the Administration Agreement(s) of the Donor. Following the End Disbursement Date, the Bank shall return any remaining balance of the Trust Fund to the 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 the Donor, all calculated as Holding Currency amounts.

6.2 The Donor may cancel all or part of such Donor’s pro rata share/contribution, and the Bank may cancel all or any Donor’s pro rata share/contribution, upon three (3) months’ prior written notice, of any Contributions (paid and not yet paid) that are not committed pursuant to any agreements entered into between the Bank and any consultants and/or other third parties for the purposes of this Administration Agreement, including any Grant Agreements, prior to the receipt of such notice. In the event of a cancellation, the Bank shall return to the Donor its pro rata share in the Holding Currency as specified in the Administration Agreement unless otherwise agreed between the Bank and the Donor.

7. **Disclosure; Dispute Resolution**

7.1 The Bank shall disclose the Administration Agreements and related information on this Trust Fund in accordance with the Bank’s Policy on Access to Information. By entering into Administration Agreements, the Donor consents to such disclosure of their respective Administration Agreements and such related information.

7.2 The Donor and the Bank shall use their best efforts to amicably settle any dispute, controversy, or claim arising out of or relating to the Administration Agreements.
ANNEX 3

GOVERNANCE OF THE ACTIVITIES

This Annex shall be applicable to and form an integral part of the Administration Agreement for the Trust Fund between the Bank and the Donor.

1. Working Arrangements

The Bank and DG REGIO will consult each other regularly on the implementation of the Activities in accordance with the description of the Activities in Annex I of this Administration Agreement, including the indicative (and therefore non-binding) output timetable in said Annex. The Bank will provide DG REGIO with its upcoming mission dates and DG REGIO, as appropriate, may be invited to join Bank meetings with the national or local authorities.

2. Payment Requests

Requests for payments related to the activities set forth in Section 2.1 of Annex 1 to this Administration Agreement will be sent by the World Bank to the Commission with the reference 2016.CE.16.BAT.010 and shall be addressed to:

European Commission –
Greffie Financier DG REGIO
BU 29 07/63
B-1049 Brussels
### ANNEX 4

**INDICATIVE RESULTS INDICATORS FOR THE ACTIVITIES FORTH IN ANNEX 1 TO THIS ADMINISTRATION AGREEMENT**

<table>
<thead>
<tr>
<th>Expected results (logic of intervention)</th>
<th>Indicators</th>
<th>Baseline</th>
<th>Result Goals</th>
<th>Sources of data</th>
<th>Assumptions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Output/s</strong></td>
<td>Drafting of customized indicator questionnaires.</td>
<td>No existing set of <em>Doing Business</em> questionnaires and similar indicators for subnational locations.</td>
<td>Providing objective measures of business regulations and their enforcement for multiple locations in one country and/or region that are not covered by <em>Doing Business</em>.</td>
<td>Existing laws and regulations.</td>
<td>Private sector respondents can be identified.</td>
</tr>
<tr>
<td></td>
<td>Identification of participating local experts for each indicator.</td>
<td></td>
<td></td>
<td>Questionnaires and interviews with experienced private sector respondents, as well as with local authorities.</td>
<td>Minimum economic activity in each location covered.</td>
</tr>
<tr>
<td></td>
<td>Several rounds of documented interactions (phone interviews, in-person interviews, etc.).</td>
<td></td>
<td></td>
<td></td>
<td>Non-objection of constituting entities, such as governmental counterparts, to conduct studies.</td>
</tr>
<tr>
<td></td>
<td>Collection of relevant laws and regulations.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Meetings with relevant public agencies involved in the regulatory processes at stake.</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td></td>
<td>Creation of a database of indicators on selected business regulatory areas.</td>
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<td></td>
<td></td>
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</tr>
<tr>
<td></td>
<td>Ranking of locations covered by the study.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Drafting data report/s, including individual chapters per indicator covered, and executive summaries.</td>
<td>No existing report assessing the business regulation of the locations covered using the <em>Doing</em></td>
<td>Identifying bottlenecks and good practices in business regulations for the locations covered, and</td>
<td>Existing laws and regulations.</td>
<td>Interviews with experienced</td>
<td>N/A</td>
</tr>
</tbody>
</table>

11
<table>
<thead>
<tr>
<th>Expected results (logic of intervention)</th>
<th>Indicators</th>
<th>Baseline</th>
<th>Result Goals</th>
<th>Sources of data</th>
<th>Assumptions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Report/s to include identification of local best practices, bottlenecks and general reform recommendations.</td>
<td>Business methodology at subnational level.</td>
<td>motivating reforms</td>
<td>private sector respondents, as well as public officials from relevant agencies.</td>
<td>Capacity building</td>
<td>Interactions with public authorities documented by the subnational Doing Business team.</td>
</tr>
<tr>
<td>Where applicable, creation of procedures lists examining the steps required to go through the regulatory process.</td>
<td>None.</td>
<td></td>
<td></td>
<td></td>
<td>Cooperation and availability of public officials, at all levels.</td>
</tr>
<tr>
<td>Interactions with public officials through kick-off mission, data-collection phase, right-of-reply mission, and launch event.</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Presentations to be given on the methodology used to collect and compute the data.</td>
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<td></td>
<td></td>
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</tr>
<tr>
<td>Consultations with local public officials on the preliminary data and reform priorities in their jurisdictions.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Outcome/s</td>
<td>Client buy-in and ownership</td>
<td>Limited and uneven ability across the locations covered to assess business regulation at the regional/subnational level.</td>
<td>Providing objective measures of business regulations and their enforcement for multiple locations in one country and/or region that are not covered by Doing Business.</td>
<td>N/A</td>
<td>Agreement from client government.</td>
</tr>
<tr>
<td></td>
<td>Objective benchmarks of business regulation across locations covered.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Improved ability of the clients to design a reform agenda</td>
<td>Limited and uneven ability across the locations covered to assess business</td>
<td>Identifying bottlenecks and good practices in business regulations for the locations</td>
<td>Existing laws and regulation.</td>
<td>Relevant public authorities to act upon the results of the report/s.</td>
<td></td>
</tr>
<tr>
<td>Expected results (logic of intervention)</td>
<td>Indicators</td>
<td>Baseline</td>
<td>Result Goals</td>
<td>Sources of data</td>
<td>Assumptions</td>
</tr>
<tr>
<td>----------------------------------------</td>
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</tr>
<tr>
<td>Final data report/s accepted by the clients.</td>
<td>regulation at the regional/subnational level.</td>
<td>covered, and motivating reforms.</td>
<td>Interviews with experienced private sector respondents, as well as with public officials.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Improved ability of the clients to design a reform agenda.</td>
<td>Limited and uneven ability across the locations covered to improve and track business regulation at the regional/subnational level.</td>
<td>Capacity building</td>
<td>Existing laws and regulation</td>
<td>Relevant public authorities to set upon the results of the report/s.</td>
<td></td>
</tr>
<tr>
<td>Empowering relevant authorities at local and central levels to replicate the studies, motivate and track reforms.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Indicative Budget

For the activities set forth in Annex 1 to this Administration Agreement

<table>
<thead>
<tr>
<th>Expenditure Category</th>
<th>Amount in Euro</th>
</tr>
</thead>
<tbody>
<tr>
<td>Staff and individual consultant services</td>
<td>1,530,000</td>
</tr>
<tr>
<td>Cost of travel</td>
<td>290,000</td>
</tr>
<tr>
<td>Cost of training and workshop</td>
<td>175,000</td>
</tr>
<tr>
<td>Other services including translation</td>
<td>380,000</td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td><strong>2,375,000</strong></td>
</tr>
<tr>
<td>Administration fee (5%)</td>
<td>125,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,500,000</strong></td>
</tr>
</tbody>
</table>

The amount estimated for personnel is calculated taking into account different levels of expertise estimated to be required for carrying out the activities described in Annex 1.

The World Bank Group entity may transfer amounts between categories of the indicative budget. This does not require an amendment of the Administration Agreement if the Action is carried out as described in the Annex 1.