Ms. Judit Torokne-Rozsa  
Head of Unit for Poland, Slovakia, and Czechia  
Directorate General for Employment, Social Affairs and Inclusion  
European Commission  
Rue de la Spa 3  
B-1049 Bruxelles - Belgium

Dear Ms. Torokne-Rozsa,

Re: Administration Agreement between the European Commission and the International Bank for Reconstruction and Development concerning the Part II Europe 2020 Programmatic Single-Donor Trust Fund (No. TF072733) (EC Contract No 30-CE-0872-647/00-64) Amendment No. 2

Please refer to the Administration Agreement between the European Commission (the “Donor”) and the International Bank for Reconstruction and Development (the “Bank”) for the Poland Return on Investment in Innovation Trust Fund No. TF072733 (“Trust Fund”) dated July 13, 2017 (“Administration Agreement”) as amended. The capitalized terms used in this letter (“Amendment Letter”) and not defined herein have the meaning ascribed to them in the Administration Agreement.

I also refer to our teams’ recent discussions regarding the need to extend the End Disbursement Date of the Trust Fund by nine months to allow for dissemination and discussions on replicating the methodology. In light of the above developments, the Bank proposes to amend the Administration Agreement as follows:

1. The following sentence is hereby appended to the description of Component Three under Section 2 of Annex 1 to the Administration Agreement:

“The Bank will also carry out dissemination activities and discussions on potential replication and/or expanding of the methodology.”

2. Section 6.1 of Annex 2 to the Administration Agreement is hereby amended as follows:

“6.1 It is expected that the funds deposited in the Trust Fund will be fully disbursed by the Bank by February 29, 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 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."

All the terms and conditions of the Administration Agreement, except as amended hereby, shall remain in full force and effect.
Please confirm the Donor’s agreement to the amendment by signing and dating this Amendment Letter in the spaces provided below. All other provisions of the Administration Agreement, except as amended through this Amendment Letter, shall remain in full force and effect. This Amendment Letter shall be executed in two (2) counterparts each of which shall be an original.

The provisions set forth in this Amendment Letter shall become effective as of the date of the countersignature upon receipt by the Bank of one fully executed original of this Amendment Letter.

Sincerely,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

Arup Banerji
Regional Director
European Union Countries

AGREEED:

DIRECTORATE GENERAL FOR EMPLOYMENT, SOCIAL AFFAIRS AND INCLUSION
EUROPEAN COMMISSION

By: [Signature]
Authorized Representative

Name: [Name]
Title: Head of Unit DG EMPL E3
Date: 20 May 2018