January 12, 2015

Mr. Ivo Germann
Head of Operations South/East, State Secretariat for Economic Affairs (SECO)
Federal Department of Economic Affairs, Education and Research
Holzikofenweg 36
CH-3003 Bern, Switzerland

Third Amendment to the Administration Agreement between the Swiss State Secretariat for Economic Affairs and the International Bank for Reconstruction and Development and the International Development Association concerning the Road to Europe Program for Accounting Reform and Institutional Strengthening (REPARIS) Multi-Donor Trust Fund (TF071151)

Dear Mr. Germann:

1. We refer to the Administration Agreement between the Swiss State Secretariat for Economic Affairs, SECO (the “Donor”) and the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA), (collectively, the “Bank”) regarding the Road to Europe Program for Accounting Reform and Institutional Strengthening (REPARIS) Multi-Donor Trust Fund (TF071151) (the “Trust Fund”) effective December 14, 2010 (the “Administration Agreement”), and amended on November 20, 2012.

2. The Bank acknowledges that the Donor agrees to provide a supplemental contribution in the amount of Euros two million two hundred thousand (€2,200,000) (the “Contribution”) for the Road to Europe Program for Accounting Reform and Institutional Strengthening (REPARIS) Multi-Donor Trust Fund (TF071151) (the “Trust Fund”) in accordance with the terms of this Amendment. The Donor has stated its preference that the Contribution be used to support the Enhancing Quality of Financial Reporting in Albania Project, with the understanding that the Bank will not be in a position to ensure that the Contribution will be used for such purpose and that the Bank will not have any obligation to the Donor if such preference cannot be achieved.

3. The Donor shall deposit the Contribution in accordance with the following schedule and in the currency specified in paragraph 2 above into such bank account designated by the Bank (each amount deposited referred to as an “Installment”) upon submission of a payment request by the Bank:

   A. Promptly following countersignature €1,000,000
   B. By July 31, 2015 € 400,000
   C. By July 31, 2016 € 400,000
   D. By July 31, 2017 . € 200,000
   E. By January 31, 2018 € 200,000
4. When making a 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 Trust Fund No. TF071151 (the Road to Europe Program for Accounting Reform and Institutional Strengthening (REPARIS) Multi-Donor 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 email sent to tfremitadvice@worldbank.org or by fax sent to (202) 614-1315.

5. Any deposit into the Trust Fund to be made under this Agreement is subject to there being an annual approval by the Swiss Federal Parliament for the fiscal year in which such a transfer is to be made.

6. All other terms of the Administration Agreement shall remain the same.

7. The Bank will disclose this Amendment and related information on this Trust Fund in accordance with the World Bank Policy on Access to Information. By entering into this Agreement, the Donor consents to disclosure of this Agreement and related information on this Trust Fund.

8. We propose that this letter shall constitute an Amendment to the Administration Agreement between the Bank and the Donor. Please confirm your acceptance to the foregoing, on behalf of the Donor, by signing and dating the two originals, retaining one original for your records and returning the other original to the Bank. Upon receipt by the Bank of the original Amendment countersigned by you, this Amendment will become effective as of the date of the countersignature.

Sincerely,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

Samia Msadek
Director
Public Resource Mobilization & Management
Governance Global Practice

CONFIRMED AND AGREED:

SWISS STATE SECRETARIAT FOR ECONOMIC AFFAIRS

By: ____________________________ Date: 13.1.2015

Name: ____________________________

Title: ____________________________