AMENDMENT N° 1

to the 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

Trust Fund (No. TF073037)

EC Contract No. SRSS/S2018/001

1. The European Union (hereinafter referred to as "the Donor"), represented by the
EUROPEAN COMMISSION (hereinafter referred to as “the Commission”), which
represented for the purposes of signature of this amendment by Maarten Verwey,
Director General of the Structural Reform Support Service (“the SRSS”), on the one
part, and

2. The INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
(hereinafter referred to as “the Bank”), represented for the purposes of signature of
this amendment by Mr. Arup Banerji, Regional Director for the European Union, on
the other part,

Having regard to the above-mentioned Administration Agreement signed on March 16, 2018,

Whereas the Bank has requested the Commission to amend the above-mentioned
Administration Agreement for the following reason: extension of the duration of the
agreement,

HAVE AGREED AS FOLLOWS:

Article 1

Section 6.1. of Annex 2 “Standard Provisions” to the Administration Agreement is modified
to read as follows:

“6.1. It is expected that the funds deposited in the Trust Fund will be fully disbursed by the
Bank by September 30th, 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

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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”.

Article 2
All the other provisions of the Administration Agreement shall remain unchanged.

Article 3
The present amendment shall form an integral part of the Administration Agreement and it shall enter into force and take effect on the date on which it is signed by the last party.

SIGNATURES

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
By: 
Name: Arup Banerji
Title: Regional Director, European Union
Date: 28 Nov 2019

EUROPEAN UNION represented by the EUROPEAN COMMISSION
By: 
Name: Maarten Verwey
Title: Director General, SRSS
Date: 29 Nov 2019