Mr. Mario Baldi  
First Counsellor and  
Head of Humanitarian Aid Office  
Directorate General for Development Cooperation  
Ministry of Foreign Affairs  
Italy

Amendment to the Administration Agreement between the Republic of Italy and the International Bank for Reconstruction and Development and the International Development Association concerning the Callable Funds for the Standby Recovery Facility of the Global Facility for Disaster Reduction and Recovery (TF No.070868)

Dear Mr. Baldi:

1. We refer to the Administration Agreement between the Republic of Italy, acting through the Italian Ministry of Foreign Affairs (the “Donor”) and the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA), (collectively, the “Bank”) regarding the Callable Funds for the Standby Recovery Facility of the Global Facility for Disaster Reduction and Recovery (TF No.070868) (the “Trust Fund”) effective as of April 16, 2008 (the “Administration Agreement”).

2. Pursuant to recent discussions between the Bank and the Donor, the Bank proposes to amend paragraph 8.1 of Annex 2 to the Administration Agreement to extend the closing date to December 31, 2017 to read as follows:

   Paragraph 8.1:

   “8.1. It is expected that the Contribution funds will be fully disbursed by the Bank in accordance with the provisions of this Agreement by December 31, 2017. The Bank shall only disburse Contribution funds for purposes of this Agreement after such date with the written approval of the Donors.”

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

4. 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 Amendment, the Donor consents to disclosure of this Amendment and related information on this Trust Fund.
5. 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

Neeraj Prasad
Acting Director
Climate Policy and Finance
Climate Change Group

CONFIRMED AND AGREED:

REPUBLIC OF ITALY, ACTING THROUGH
THE MINISTRY OF FOREIGN AFFAIRS

By: Mario Baldi
First Counsellor and Head of the
Humanitarian Aid Office
Directorate General for Development Cooperation
Ministry of Foreign Affairs
Italy

Date: May 5, 2014