December 17th, 2013

Mr. S. A. Storchak
Deputy Minister of Finance
Ministry of Finance
Ilyinka Street 9
Moscow, 109097
Russian Federation

Third Amendment to the Administration Agreement between the Ministry of Finance of the Russian Federation and the International Bank for Reconstruction and Development and the International Development Association concerning the Multi-Donor Programmatic Trust Fund for Europe and Central Asia Public Finance Management (TF No. 071577)

Excellency:

1. We refer to the Administration Agreement between the Russian Federation and the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA) (collectively, the “Bank”) regarding the Multi-Donor Programmatic Trust Fund for Europe and Central Asia Public Finance Management (TF No. 071577) (the “Trust Fund”) effective December 17, 2010, as amended on December 21, 2011 and December 21, 2012 (the “Administration Agreement”).

2. We also refer to the recent discussions between the representatives of the Ministry of Finance of the Russian Federation (the “Donor”) and the Bank with respect to: (a) amending the name of the donor in the Administration Agreement; (b) amending the payment schedule; and (c) extending the end disbursement date.

3. Accordingly, the Bank proposes to amend the Administration Agreement as follows:

   a. All references to “Russian Federation” as used in the Administration Agreement to refer to the donor shall be replaced with “Ministry of Finance of the Russian Federation”.

   b. Paragraph 3 of the Administration Agreement shall be replaced in its entirety with the following:

      “3. The Donor shall deposit the Contribution into such bank account designated by the Bank and communicated officially to the Donor in accordance with paragraph 5 below, in installments in accordance with the following schedule:

      [Details of the schedule are not provided in the document.]
“(a) Promptly following countersignature of this Agreement by the Donor but not later than December 31, 2010, and upon submission of a payment request by the Bank, three million United States Dollars (US$3,000,000).

“(b) On or before June 30, 2011, three million United States Dollars (US$3,000,000) and upon submission of a payment request by the Bank.

“(c) On or before December 31, 2011, two million United States Dollars (US$2,000,000) and upon submission of a payment request by the Bank.

“(d) On or before June 30, 2012, two million United States Dollars (US$2,000,000) and upon submission of a payment request by the Bank.

“(e) On or before December 31, 2012, three million United States Dollars (US$3,000,000) and upon submission of a payment request by the Bank.

“(f) On or before September 30, 2013, two million United States Dollars (US$2,000,000) and upon submission of a payment request by the Bank.

“(g) On or before December 31, 2013, three million United States Dollars (US$3,000,000) and upon submission of a payment request by the Bank.”

c. Paragraph 8.1. of Annex 2 of the Administration Agreement shall be replaced in its entirety with the following:

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

4. Except as specifically amended as provided above, all other provisions of the Administration Agreement shall remain in full force and effect.

5. The Bank will disclose this amendment (the “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. Please confirm your acceptance of the foregoing, on behalf of the Donor, by signing and dating the two originals of this Amendment, 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 shall become effective as of the date of the countersignature.

Sincerely,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

Laura Tuck
Vice President
Europe and Central Asia Region

CONFIRMED AND AGREED:

MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION

By: Sergey Storchak

Date: 25.12.2013

Name: Sergey Storchak
Title: Vice Minister