Amendment No. 1
to the Administration Agreement between the Swedish International Development Cooperation Agency and the International Bank for Reconstruction and Development regarding the Ukraine Financial and Enterprise Sector Recovery and Growth Multi-donor Trust Fund (No. TF072279)

1. Reference is made to the Administration Agreement between the Swedish International Development Cooperation Agency (the “Donor”) and the International Bank for Reconstruction and Development (the “Bank” and together with the Donor, the “Parties” and each a “Party”), regarding the Ukraine Financial and Enterprise Sector Recovery and Growth Multi-donor Trust Fund No. TF072279 (the “Trust Fund”) effective as of October 27, 2014 (the “Administration Agreement”).

2. The Bank acknowledges that the Donor agrees to provide a supplemental contribution in the amount of eight million six hundred ninety-five thousand Swedish kronor (SEK 8,695,000) (the “Contribution”) for the Ukraine Financial and Enterprise Sector Recovery and Growth Multi-donor Trust Fund No. TF072279 (the “Trust Fund”) in accordance with the terms of this Amendment.

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

   (A) Promptly following countersignature - SEK 4,500,000; and
   (B) By September 30, 2016 – SEK 4,195,000

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 No. TF072279 (the Ukraine Financial and Enterprise Sector Recovery and Growth 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 e-mail sent to tfremitadvice@worldbank.org or by fax sent to (202) 614-1315.

5. Additionally, the Parties agree to the following amendment to the Administration Agreement:

   (a) Section 2.1 of Annex 1 shall be deleted and replaced with the following:

   “2.1 Bank-executed activities, for which the Bank has implementation responsibility:

(i) Guidance and international good practices sharing on strengthening banking supervision in Ukraine;
(ii) Training and sharing good practices to contribute to Ukraine’s Deposit Guarantee Fund’s work to increase its own institutional capacity;
(iii) Advice and guidance notes related to deepening financial markets and reviving financial intermediation;
(iv) Guidance and training about approaches to improving governance and institutional structure for regulatory delivery;
(v) Assessment of critical weaknesses, recommendations and suggestions of other countries’ approaches for development of an integrated information system for licensing, permitting and inspections;
(vi) Policy advice and sharing good practices for unlocking access to finance by strengthening out-of-court workout and insolvency procedures; and
(vii) Assessment of innovation policies applied in various sectors, recommendations and suggestions of good approaches used in other countries to improve policies.
(viii) Assessment of the current status of the National Innovation System ("NIS") in Ukraine;
(ix) Development of a set of recommendations for a roadmap to reform and restructure the NIS, to be further undertaken for implementation by the relevant Ukrainian stakeholders.”

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

7. The Bank shall disclose this Amendment in accordance with the Bank’s Policy on Access to Information. By entering into this Amendment, the Donor consents to such disclosure.

8. Each of the Parties represents, by confirming its agreement below, that it is authorized to enter into this Amendment and act in accordance with these terms and conditions. The Parties are requested to sign and date this Amendment, and upon possession by the Bank of this fully signed Amendment, this Amendment shall become effective as of the date of the last signature.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

By: [Signature]
Name: Qimiao Fan
Title: Country Director, Belarus, Moldova and Ukraine
Date: November 26, 2015

SWEDISH INTERNATIONAL DEVELOPMENT COOPERATION AGENCY

By: [Signature]
Name: Christina Danielsson
Title: Head of Development Cooperation
Date: November 27, 2015