December 16, 2014

H.E. Beatrice Maser Mallor
Head of Economic Cooperation and Development
And Delegate of the Federal Council for Trade Agreements
State Secretariat for Economic Affairs (SECO)
Holzikofenweg 36
CH3003 Bern, Switzerland

Amendment to the Administration Agreement between the State Secretariat for Economic Affairs of the Government of Switzerland and the International Bank for Reconstruction and Development and the International Development Association concerning the Multi-Donor Trust Fund for Public Expenditure Management and Peer-assisted Learning (PEM-PAL) in the Europe and Central Asia Region (TF070664)

Excellency:

1. We refer to the Administration Agreement between the State Secretariat for Economic Affairs of the Government of Switzerland (the “Donor”) and the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA), (collectively, the “Bank”) regarding the Multi-Donor Trust Fund for Public Expenditure Management and Peer-assisted Learning (PEM-PAL) in the Europe and Central Asia Region (TF070664) (the “Trust Fund”) effective January 22, 2007, as amended, (the “Administration Agreement”).

2. We also refer to the understanding reached between the Bank and the Donor to extend the disbursement deadline of the Administration Agreement. Accordingly, the Bank proposes to amend the Administration Agreement as follows:

Section 7.1 of Annex 2 to the Administration Agreement is amended as follows:

“7.1. It is expected that the Contribution funds shall 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 the purposes of this Agreement after such date with the written approval of the Donor.”

3. All other terms of the Administration Agreement shall remain valid and in full force and effect.
4. The Bank will disclose this Agreement 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.

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

[Signature]
Laura Tuck
Vice President
Europe and Central Asia Region

CONFIRMED AND AGREED:

ECONOMIC COOPERATION AND DEVELOPMENT
STATE SECRETARIAT FOR ECONOMIC AFFAIRS (SECO)

By: [Signature] Date: 12.1.2015
Name: [Name]
Title: [Title]