AMENDMENT No.2
TO THE AGREEMENT
BETWEEN

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

AND

EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT

IN RESPECT OF

UPDATING THE REGIONAL TRANSPORT STUDY (REBIS) FINANCED OUT OF THE "WESTERN BALKANS: WBIF PROGRAM TRUST FUND – REGIONAL" (TRUST FUND NUMBER: TF072015)

Ref. TF072015
This amendment to the Agreement between the International Bank for Reconstruction and Development (the "World Bank") and the European Bank for Reconstruction and Development (the "Bank" or "EBRD") in respect of Updating the Regional Transport Study (REBIS) financed out of the "Western Balkans: WBIF Program Trust Fund – Regional" (the "Account"), as previously amended on 22 January 2014 (the "Amendment"), is entered into between the World Bank and the EBRD, jointly referred to as the "Parties" (each a "Party").

WHEREAS

(A) On 8 August 2013 the Parties entered into an agreement (as amended on 22 January 2014) regulating the establishment, management and administration of the Account (the "Agreement");

(B) The Parties now wish to extend the Implementation Period of the Agreement to 30 June 2015;

(C) To that end, the Parties now wish to amend the Agreement as set out herein below in this Amendment.

NOW THEREFORE the Parties hereby agree as follows:

1. **AMENDMENT TO THE AGREEMENT**

   In Article 1 the date "December 31, 2014" shall be amended to read "June 30, 2015".

2. **GENERAL PROVISIONS**

   2.1 This Amendment shall enter into force on the date it is signed by the last of the two Parties.

   2.2 For the purposes of the EWBJF General Conditions, the EBRD hereby represents to the World Bank that it is entering into this Amendment in full accord with the EIB.

   2.3 Except as provided for in Article 1 of this Amendment, all other terms of the Agreement shall remain unchanged and all references to the Agreement contained therein shall be deemed to be references to the Agreement as amended by this Amendment.
2.4 All terms used in this Amendment which have been defined in the Agreement shall have the meaning described to them therein, except as expressly provided for otherwise in this Amendment for the purposes of this Amendment only.

2.5 Any disputes arising out of or in connection with this Agreement, including its existence, validity, interpretation or termination shall be settled amicably between the World Bank and the EBRD. In default of amicable settlement, the World Bank or the EBRD may refer the matter for resolution through arbitration in accordance with the UNCITRAL Arbitration Rules as at present in force. There shall be one arbitrator and the appointing authority shall be Permanent Court of Arbitration at The Hague. The place of arbitration shall be The Hague and the English language shall be used throughout the arbitral proceedings. The arbitral tribunal shall not be authorized to grant, and the Parties agree that neither Party shall seek from any judicial authority, any interim measures or pre-award relief against the other Party, any provisions of UNCITRAL Arbitration Rules notwithstanding.

2.6 Nothing in this Amendment shall be deemed to be a waiver, express or implied, of the privileges, immunities and exemptions enjoyed by the Bank, its Governors, Directors, Alternates, officers, employees or experts performing missions for the Bank.

IN WITNESS WHEREOF, the undersigned, acting through their duly authorized representatives, have executed this Amendment in two originals in the English language, one original for each of the Parties.

For the International Bank for Reconstruction and Development:

[Signature]
Acting Strategy and Operations Director
2014 Region World Bank Group
Date: 12/24/2014

For European Bank for Reconstruction and Development:

[Signature]
Camilla Otto
Director, Donor Co-financing Unit
Date: 28/12/2014