March 26, 2019

Mrs. Daniela Tramacere  
Head of Delegation  
Delegation of European Union  
In Barbados and the Eastern Caribbean  
Palm Beach Corporate Centre  
Hastings  
Christ Church BB15156  
Barbados  

Amendment No. 1 to the Administration Agreement between the European Commission and the International Bank for Reconstruction and Development and the International Development Association concerning the Saint Vincent and the Grenadines Regional Disaster Vulnerability Reduction Project-EDF Single Donor Trust Fund No. TF072663 
Extension of End Disbursement Date  

Dear Mrs. Tramacere:  

We refer to the Administration Agreement (the “Agreement”), dated September 12, 2016, between the International Bank for Reconstruction and the International Development Association (collectively the “Bank”) and the European Commission (the “Donor”) for the Saint Vincent and the Grenadines Regional Disaster Vulnerability Reduction Project-EDF Single Donor Trust Fund No. TF072663 (the “Trust Fund”).  

We also refer to our recent discussion to extend the End Disbursement Date of the Trust Fund from June 30, 2019 to June 30, 2021. Therefore, we propose to amend paragraph 5.1 of Annex 2 to the Agreement as follows:  

“5.1 It is expected that the funds deposited in the Trust Fund will be fully disbursed by the Bank by June 30, 2021 (the “End Disbursement Date”). The Bank shall only disburse funds deposited in the Trust Fund for the purposes of this Administration Agreement (other than returns to the Donors) after such date to the extent such date is changed in accordance with amendments made to the Administration Agreements of all the Donors. Following the End Disbursement Date, the Bank shall return any remaining balance of the Trust Fund to each Donor in the Holding Currency in the manner specified in its respective Administration Agreement on a pro rata basis with regard to the total funds deposited in the Trust Fund by such Donor relative to the total funds deposited in the Trust Fund by all Donors, all calculated as Holding Currency amounts.”  

All other terms and conditions of the Agreement, except amended herein, shall remain in full force and effect.  

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

RCA 248423. ☑️ WUI 64145 ☑️ FAX (202) 477-6391
Please confirm your agreement with the foregoing, on behalf of the Donor, by signing, dating, and returning to us the enclosed copy of this Amendment Letter. Upon receipt by the Bank of the copy of this Amendment Letter countersigned by you, this Amendment Letter will become effective as of the date of the countersignature.

Yours Sincerely,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT AND INTERNATIONAL DEVELOPMENT ASSOCIATION

Tahseen Sayed
Director
Caribbean Country Management Unit
Latin America and the Caribbean Region

AGREED:

EUROPEAN COMMISSION

By: ________________________________

Name: ________________

Title: ________________

Date: 5/4/18