Amendment No. 1 to the Administration Agreement between the New Zealand Ministry of Foreign Affairs and Trade and the International Bank for Reconstruction and Development and the International Development Association concerning the Timor-Leste Strategic Partnership Multi-Donor Trust Fund

Trust Fund No. TF072560, parallel to original Trust Fund No. TF072069

1. Reference is made to the Administration Agreement between the New Zealand Ministry of Foreign Affairs and Trade (the “Donor”) and the International Bank for Reconstruction and Development and the International Development Association (collectively, the “Bank”, and together with the Donor, the “Parties” and each a “Party”), regarding the Timor-Leste Strategic Partnership Multi-Donor Trust Fund (TF072560) (the “Trust Fund”), effective as of March 11, 2016 (the “Administration Agreement”).

2. The Parties agree to amend the Administration Agreement as follows:

(a) A new Section 6 is included in Annex 1 of the Administration Agreement to read as follows:

“6. The following activities may also be financed as Bank-executed activities by the Trust Fund:

Program management and administration activities for the Trust Fund, including but not limited to: supporting any program governance arrangements and Trust Fund related meetings; planning and executing work plans and budgets; managing communications and conducting outreach; disseminating lessons learned; reporting on progress; and monitoring and evaluating the program.”

(b) Paragraph 5.1 of Annex 2 shall be deleted and replaced with the following:

“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 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.”

3. All other terms of the Administration Agreement shall remain the same.
4. 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 and respective amendments signed by all other donors to the Trust Fund, this Amendment shall become effective as of the date of the last signature.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT / INTERNATIONAL DEVELOPMENT ASSOCIATION

By: ______________________________

Name: Satu Kahkonen

Title: Country Director, Indonesia and Timor-Leste

Date: 31-Mar-2020

NEW ZEALAND MINISTRY OF FOREIGN AFFAIRS AND TRADE

By: ______________________________

Name: Philip Hewitt

Title: Ambassador, New Zealand Embassy, Timor-Leste

Date: 01-Apr-2020