

AMENDATORY AGREEMENT

AMENDATORY AGREEMENT entered into between The Nature Conservancy (hereinafter referred to as the “Beneficiary”) and the INTER-AMERICAN DEVELOPMENT BANK (hereinafter referred to as the “Bank”, and together as the “Parties”).

ARTICLE ONE

The Parties agree to amend Section Fifteenth of the Special Conditions of the Nonreimbursable Technical Cooperation Agreement No. ATN/OC-15994-RG – ATN/SS-15995-RG – ATN/OC-15996-RG (hereinafter referred to as the “Agreement”) for the “Water Funds: A Conservation/Climate Resilient Model for Stressed Watersheds in Latin America and the Caribbean Project”, (hereinafter referred to as the “Project”), entered into between the Beneficiary and the Bank on April 19, 2017, in the manner and to the extent set forth below:

“Fifteenth. Supervision of the Financial Management of the Project. For purposes of Article 13 of the General Conditions, as of the date of signature of this Agreement, the following external financial audit reports and other financial reports have been identified as necessary to supervise the financial management of the Project:

- (i) project non audited annual financial statements within one hundred and twenty (120) days following the closing of each fiscal year.
- (ii) annual externally audited financial statements of the Executing Agency within one hundred and eighty (180) days following the closing of each fiscal year.
- (b) For purposes of Article 13(a) of the General Conditions, the fiscal year of the Project is the period between July 1 and June 31 of each year.”

ARTICLE TWO

The Parties hereby ratify that all other provisions of the Agreement remain in full force and effect.

ARTICLE THREE

The Parties agree that this Amendatory Agreement shall enter into force from the date of signature by the representative of the Beneficiary.

IN WITNESS WHEREOF, the Beneficiary and the Bank, each acting through its authorized representative, have signed this Amendatory Agreement in two (2) equally valid copies.

THE NATURE CONSERVANCY

INTER-AMERICAN DEVELOPMENT BANK

/s/

/s/

Aurelio Ramos
Regional Director for Latin America

José Agustín Aguerre
Sector Manager
Infrastructure and Environment Sector

Date: 6-Nov-17

Date: 17-Oct-17