

AMENDMENT No. 1

to the

ADMINISTRATION AGREEMENT

between

THE INTER-AMERICAN DEVELOPMENT BANK

and

THE GOVERNMENT OF SWITZERLAND

represented by the Swiss Agency for Development and Cooperation

regarding

**Project Specific Grant to the Inter-American Development Bank for
Project No. RG-X1261 titled, “Social Entrepreneurship Catalytic
Impact Financing Facility (LAC-IMPACT)”**

THIS AMENDMENT No. 1 is entered into between the Inter-American Development Bank (the “Bank”) and the Government of Switzerland, represented by the Swiss Agency for Development and Cooperation (the “Donor”) (together referred to as the “Parties”).

WHEREAS, on November 11, 2015, the Bank and the Donor entered into a Project Specific Grant (PSG) Administration Agreement (hereinafter the “Administration Agreement”) in connection with the Bank’s Project No. RG-X1261 titled, “Social Entrepreneurship Catalytic Impact Financing Facility (LAC-IMPACT)” (the “Project”), as further described in the Project Document attached to the Administration Agreement (the “Project Document”);

WHEREAS, the Donor has agreed to continue supporting the execution of the Project by providing an additional grant contribution in the amount of U.S.\$526,316.00 (five hundred twenty-six thousand three hundred sixteen dollars of the United States of America) to the Bank in one single installment (the “Additional Contribution”), to be administered by the Bank for the Project, pursuant to the terms and conditions of the Administration Agreement; and

WHEREAS, the Administration Agreement provides in Section 19 thereto that “[t]he Parties may amend any provision of [the] Administration Agreement in writing”.

NOW, THEREFORE, the Parties hereby agree to amend the Administration Agreement pursuant to Section 19 of the Administration Agreement, as follows (throughout this Amendment No. 1, capitalized terms used but not defined herein shall have the meanings ascribed to them under the Administration Agreement):

1. Section 1 of the Administration Agreement is hereby superseded, which shall now read as follows:

“1. The Donor will make available to the Bank a grant contribution in the amount of U.S.\$1,578,948.00 (one million five hundred seventy-eight thousand nine hundred forty-eight dollars of the United States of America) (the “Contribution”) to be administered by the Bank to co-finance the Project. The Contribution includes a five percent (5%) administration fee in the terms stated in Section 6 below. The Donor shall transfer the Contribution to the Bank according to the following payment schedule:

Date:

Amount:

Upon signature of this Administration Agreement by the Parties:

U.S.\$1,052,632.00 (one million fifty-two thousand six hundred thirty-two dollars of the United States of America)

No later than December 15, 2017: U.S.\$526,316.00 (five hundred twenty-six thousand three hundred sixteen dollars of the United States of America)”

For the avoidance of doubt, the Parties acknowledge that the first installment due upon signature of the Administration Agreement has previously been disbursed by the Donor to the Bank.

2. Section 3 of the Administration Agreement is hereby superseded, which shall now read as follows:

“3. The Donor will transfer the Contribution to the Bank in installments, upon the Bank’s written request, to the account indicated by the Bank in writing (the “Account”). The Account is denominated in U.S. dollars and includes resources provided as grant funds by other donors for other Bank projects. The Contribution will be administered in the Account without distinction from other donors’ contributions.”

3. Section 6 (a) of the Administration Agreement is hereby superseded, which shall now read as follows:

“(a) a non-refundable fee equal to five percent (5%) of the total amount of any Contribution installment at the time such installment is deposited by the Donor into the Account; and”

4. For the avoidance of doubt, the Donor acknowledges that the Bank will charge and retain a non-refundable fee equal to five percent (5%) of the total amount of the Additional Contribution at the time it is deposited by the Donor into the Account, to assist in the defrayment of administrative costs in relation to the Additional Contribution.

5. Section 17 (b) of the Administration Agreement is hereby superseded, which shall now read as follows:

“(b) For the Donor:

Swiss Agency for Development and Cooperation
Freiburgstr. 130
3003 Bern
SWITZERLAND

Attention: Mr. Peter Beez


Tel.: +41 58 46 23 571

E-mail: peter.beez@eda.admin.ch

6. All other terms and provisions of the Administration Agreement not expressly modified herein shall remain in full force and effect. Further, this Amendment No. 1 shall enter into force on the latest date of its signature by the Parties below, and shall constitute an amendment to, and form an integral part of, the Administration Agreement.
7. Subject to their respective policies and procedures with respect to the disclosure of information, the Bank and the Donor may make this Amendment publicly available.


IN WITNESS WHEREOF, the Inter-American Development Bank and the Government of Switzerland, represented by the Swiss Agency for Development and Cooperation, each acting through its duly authorized representative, have signed this Amendment No. 1 in the English language as of the dates indicated below.

**INTER-AMERICAN
DEVELOPMENT BANK**


Bernardo Guillamon
Manager
Office of Outreach and Partnerships

Date: November 16, 2017

GOVERNMENT OF SWITZERLAND
represented by the Swiss Agency for
Development and Cooperation


Reto Grümiger
Head, Latin America and Caribbean
Division and Employment and Income

Date: November 24, 2017