Ms. Elaine Ward
Acting Minister Counsellor
Development Cooperation
Australian Embassy
Level 23 Tower 2 RCBC Plaza
6819 Ayala Avenue
Makati City, Philippines 1200

Dear Ms. Ward:

PHILIPPINES: Trust Fund Administration Agreement for the
Support to Philippines Basic Education Reforms Program (TF070813)
Amendment to the Administration Agreement
AusAID Agreement 40708
Amendment 3

We refer to the Administration Agreement dated July 31, 2007 (the “Administration Agreement”), signed between the Government of Australia, represented by the Australian Agency for International Development (the “Donor”) and the International Bank for Reconstruction and Development (“IBRD”), and the International Development Association (the “IDA”) (collectively the “Bank”), pursuant to which the Donor agreed to provide a grant of forty one million Australian Dollars (AUD 41,000,000) (the “Grant”) for the Support for Philippine Basic Education Reforms Program (“SPHERE”) (Trust Fund No. TF070813). We also refer to our recent discussions to amend the end disbursement date of the Trust Fund. Accordingly, we proposed to amend the end disbursement date in Section 4.01 of the Administration Agreement as set forth below:

“Section 4.01. The Grant funds may be used to finance expenditures for the Project commencing from the effective date of the Grant Agreement and ending on November 30, 2013. The Bank may make disbursements of the Grant funds for up to six (6) months after such latter date for expenditures incurred on or before such date, in accordance with the Bank’s applicable policies and procedures.”

Except as specifically amended herein, all other provisions of the Administration Agreement remain unchanged.
Please confirm your agreement with the amendments set forth above, by countersigning, dating and returning to us the enclosed copy of this amendment letter. This amendment letter shall become effective as of the date of the countersignature.

Sincerely,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

Motoo Konishi
Country Director, Philippines
East Asia and Pacific Region

AGREED:
GOVERNMENT OF AUSTRALIA, REPRESENTED BY
THE AUSTRALIAN AGENCY FOR INTERNATIONAL DEVELOPMENT

By
Name: Elaine Ward
Title: Acting Minister Counsellor, FMA Act S32 B Delegate
Date: 30-May-12