

Addendum No. 2 to the Administration Agreement between the European Commission and the International Bank for Reconstruction and Development and International Development Association concerning the WB-EU Access to Sustainable Energy Philippines Single Donor Trust Fund (TF No. TF072533; European Commission Ref No. DCI-ASIE/2015/371-906)

1. Reference is made to the Administration Agreement between the European Commission (the "Donor") and the International Bank for Reconstruction and Development and the International Development Association (collectively, the "Bank") regarding the WB-EU Access to Sustainable Energy Philippines Single Donor Trust Fund (TF No. TF072533) (the "Trust Fund") effective as of December 22, 2015, as amended (the "Administration Agreement").

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

- (a) The sum of the Contribution is reduced by two million Euro (EUR2,000,000). Accordingly, Sections 1 and 3 shall be deleted in their entirety and replaced with the following:

"1. The International Bank for Reconstruction and Development and the International Development Association (collectively, the "Bank") acknowledge that the European Commission (the "Donor", and together with the Bank, the "Parties" and each a "Party") agrees to provide the sum of twenty-seven million Euro (EUR 27,000,000) (the "Contribution") for the WB-EU Access to Sustainable Energy Philippines (ASEP) Single-Donor Trust Fund No. TF072533 (the "Trust Fund") in accordance with the terms of this Administration Agreement.

The estimated total budget of the Trust Fund is twenty-seven million Euro (EUR27,000,000). The indicative budget set out in Annex 4 shall be used for monitoring purpose only and shall not be binding."

"3. The Donor shall deposit the Contribution in accordance with the following schedule and in the currency specified in Section 1 above ("Contribution Currency") into such bank account designated by the Bank (each amount deposited hereinafter referred to as an "Instalment") upon submission of a payment request by the Bank:

- (a) Promptly following countersignature of this Administration Agreement – ten million Euro (EUR10,000,000);
- (b) Ten million Euro (EUR10,000,000) subject to the disbursement of 70% of the preceding Instalment; and
- (c) Seven million Euro (EUR7,000,000) subject to the disbursement of 70% of the preceding Instalment.

The period for payment of further Instalments shall be 90 days. The period for payment of the balance shall be 90 days."

- (b) Paragraph 6.1 of Annex 2 shall be deleted in its entirety and replaced with the following:

"6.1. It is expected that the funds deposited in the Trust Fund will be fully disbursed by the Bank by November 30, 2022 (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."

- (c) Annex 4 shall be deleted in its entirety and replaced with the Attachment to this letter.
3. In addition, the Addendum No. 2 to the Administration Agreement effective as of November 6, 2019 is hereby renumbered as Addendum No. 1.
4. All other terms of the Administration Agreement shall remain the same.
5. 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, this Amendment shall become effective as of the date of the last signature.

**INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION**

By: _____

Name: _____

Title: _____

Date: _____

[Signature]
Ndiame Diop
Country director
30/09/2021

EUROPEAN COMMISSION

On behalf of EUROPEAN UNION

Represented by the Delegation of the European Union to the Philippines

By: _____

Name: _____

Title: _____

Date: _____

[Signature]
Mr. Christoph WAGNER
Head of Cooperation

30/09/2021



ATTACHMENT
REVISED ANNEX 4

Components	Total (in EUR million)
A) Recipient Executed	18.400
Household electrification and clean energy provision <ul style="list-style-type: none"> • Output-based subsidies for solar home systems for new household connections, for small, grid connected solar power plants, and for a small pre-paid metering pilot. • Project management support for services managed by the National Power Corporation (the Recipient), to the benefit of DOE, including consultants for due diligence, and monitoring and verification. 	18.400
B) World Bank Executed	7.115
Electricity sector governance strengthening <ul style="list-style-type: none"> • Design, development and implementation of management information systems for the Energy Regulatory Commission and for the National Electrification Administration. • Technical assistance including studies and advice to NEA and ERC, including inter alia activities related to pre-paid metering, Bangsamoro EC institutional strengthening, EC disaster risk management, planning and standards, and EC governance. • Design, development, and implementation of a geographic information system (GIS) for the DOE family (including but not limited to DOE and NEA) that integrates data on rural electrification and renewable energy. • Feasibility for pre-paid metering study 	6.140
Implementation Support and Related Capacity Development Consultant Fees for Individuals and Firms, Contractual Services, Media, Workshop, Conference and Meetings, Staff Costs – No Indirect Costs, Temporary Staff – No Indirect Costs, and Travel Expenses	0.975
Administrative Fee (5.5%)	1.485
TOTAL (A+B)	27.000

*The indicative allocations may be revised and could be further detailed for each project within the thematic areas in the Work Program as approved by the Bank and the Donor pursuant to Section 6 of Annex 1.