



**THE WORLD BANK**

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13-Jul-2020

Hon. Ibrahim Ameer  
Minister of Finance  
Ministry of Finance  
Republic of Maldives  
Ameenee Magu 20379, Male

Honorable Minister:

***Maldives: COVID-19 Emergency Response and Health Systems Preparedness Project (IDA Credit No. 6591-MV; Grant No. D595-MV)  
Amendment of the Financing Agreement***

We refer to the financing agreement between the Republic of Maldives (the Recipient) and the International Development Association (the Association) dated April 3, 2020 (the Financing Agreement), pursuant to which the Association has extended the above captioned financing ("Financing") for the COVID-19 Emergency Response and Health Systems Preparedness Project ("Project").

We also refer to your letter bearing reference no.: 13-N1/PRIV/2020/520 dated June 17, 2020 requesting to restructure the Project to reflect the Asian Infrastructure Investment Bank ("AIIB") co-financing.

We are pleased to inform you that the Association concurs with the above request, and accordingly the Financing Agreement is amended as set forth below:

1. The financing percentage for the table under Section III.A of Schedule 2 of the Financing Agreement is amended to read as follows:

<b>Category</b>	<b>Amount of the Credit allocated (expressed in SDR)</b>	<b>Amount of the Grant Allocated (expressed in SDR)</b>	<b>Percentage of Expenditures to be Financed (inclusive of Taxes)</b>
(1) Goods, works, non-consulting services, consulting services, Training and Incremental Operating Costs for the Project	2,700,000	2,700,000	50%
(2) Emergency Expenditures for Part 4 of the Project	0	0	50%
<b>TOTAL AMOUNT</b>	<b>2,700,000</b>	<b>2,700,000</b>	

2. The Appendix (Definitions) is amended by adding new paragraphs 20, 21, and 22, which read as follows:

“20. “Co-financier” means the Asian Infrastructure Investment Bank (“AIIB”), a multilateral financial institution whose purpose is to foster sustainable economic development, create wealth and improve infrastructure connectivity in Asia by investing in infrastructure and other productive sectors.

21. “Co-financing” means, for purposes of paragraph 16 of the Appendix to the General Conditions, an amount of United States Dollars seven million three hundred thousand (US\$7,300,000) provided by the Co-financier pursuant to the Co-financing Agreement to assist in financing the Project.

22. “Co-financing Agreement” means the agreement entered into between the Borrower and the Co-financier, dated July 8, 2020, providing for the Co-financing.”

3. The indicators referred to in Section II.A.1 (Project Reports) of Schedule 2 (Project Execution) shall be the ones set forth in the Attachment to this amendment letter.
4. Except as specifically amended by this Amendment Letter, all other provisions of the Financing Agreement shall remain unchanged and in full force and effect.

The Association will disclose this Amendment Letter and related information in accordance with the World Bank’s Policy on Access to Information. By entering into this amendment letter, the Recipient consents to disclosure of this amendment letter and related information.

Please confirm your acceptance to the foregoing by signing and dating the two originals, retaining one original for your records and returning the other original to the Association. Upon receipt by the Association of the original amendment letter countersigned by the Recipient, in a manner satisfactory to the Association, this amendment letter will become effective as of the date of the countersignature by the Recipient.

Very truly yours,

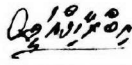


Faris H. Hadad-Zervos  
Country Director  
Maldives, Nepal and Sri Lanka

Hon. Minister Mr. Ibrahim Ameer

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AGREED:  
REPUBLIC OF MALDIVES

By:   
Authorized Representative  
Ibrahim Ameer  
Name: \_\_\_\_\_  
Title: Minister of Finance  
Date: 14-Jul-2020

cc:

Dr. Merza Hasan, Executive Director for Maldives  
Ms. Jeehan Nawaf Abdul Malik Abdul Ghaffar, Senior Advisor to the Executive Director for  
the Republic of Maldives

Hon. Minister Mr. Ibrahim Ameer

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Cleared by: