

AMENDMENT N°1
FINANCING AGREEMENT
No. CZZ 1505.01 Y

Č. 316-700-2013
Dodatek č. 1

BY AND BETWEEN:

– SLOVAK HYDROMETEOROLOGICAL INSTITUTE,

Represented by Vladimír RAK

acting in the capacity as Acting Director General

In accordance with the Status of the Slovak Hydrometeorological Institute issued by Ministry of the Environment of the Slovak Republic according to the Law No. 201/2009 of the Slovak Republic specifying the Hydrological and Meteorological Services of the Slovak Republic

(Hereinafter the "Beneficiary")

PARTY OF THE FIRST PART,

AND

– THE AGENCE FRANCAISE DE DEVELOPPEMENT (AFD),

A public institution, having its head office at Paris XII^e, 5 rue Roland Barthes, registered at the Companies Register of Paris under number B 775 665 599

Acting on behalf of the Ministry of the Economy pursuant to Article 5 of its constituting document ("Statuts") and the agreement signed with the Minister for the Economy entrusting management of the Fonds Français pour l'Environnement Mondial (FFEM) to the said AFD

Represented by Mr. Marc-Antoine MARTIN, its FFEM General Secretary,

Acting in that capacity and in accordance with the powers conferred on him for such purpose, pursuant to Decision n° 2010.0003 of the Steering Committee of the said Fonds Français pour l'Environnement Mondial, dated April 2nd, 2010.

(Hereinafter the "Agence")

PARTY OF THE SECOND PART,

IT IS HEREBY AGREED AS FOLLOWS:

PREAMBLE

Through the Financing Agreement CZZ 1505.01 Y signed the 28 October 2010, the Agence Française de Développement made available to the Slovak Hydrometeorological Institute a grant for a maximum amount of 800.000 Euros destined to fund the Project : The component of the programme financed by the FFEM in order to strengthen capacity building in data administration for assessing and monitoring transboundary water resources in countries of Eastern Europe, Caucasus and Central Asia (EECCA).

The present amendment, that constitute the AMENDMENT n° 1 to the original FINANCING AGREEMENT, aims to change the methods of disbursement of funds of the PROJECT.

CLAUSE 1. – Methods of disbursement of funds

Clause 5 of the Financing Agreement CZZ 1505.01 Y, The following points are added as follows :

« Clause 5. – Methods of disbursement of funds -

3°/ Refinancing of expenses paid by the Beneficiary

The funds shall be paid directly to the Beneficiary pursuant to the conditions set forth in this Agreement upon evidence, satisfactory to AFD, of payment of the expenses incurred by the Beneficiary

Any drawdown request shall be delivered to AFD together with:

- (a) the contracts, order or procurement letters and, where applicable, plans and estimates previously submitted to AFD, relating to the requested drawdown;
- (b) all relevant documents, satisfactory to AFD, evidencing that the costs and expenses to be refinanced by AFD have been duly incurred and paid up by the Beneficiary.

Documentary evidence, such as bills of costs or paid invoices, may be submitted as photocopy or duplicate, in both cases certified true by the Beneficiary, and shall mention the references and dates of the payment orders. The Beneficiary undertakes not to part with originals and to make them available to AFD on a permanent basis, as well as to provide AFD with photocopies or duplicates in both cases certified true by the Beneficiary upon request shall not part with originals, shall make them available to AFD on a permanent basis and shall provide AFD with photocopies or duplicates in both cases certified true by the Recipient upon request.

In addition, AFD may request the Beneficiary to provide any other document evidencing that the investment corresponding to the relevant costs and expenses has been duly made.

4°/ Drawdown in the form of renewable advances

Advances will be disbursed by AFD to a special account opened by the Beneficiary identified by the name of the Project with a commercial bank which has received the approval of AFD.

Advances will be used to finance contracts made under the Project which have been awarded in accordance with the provisions of the Clause 10 and are for an amount equal to or less than 10.000 (ten thousand) Euros. Amounts which exceed this threshold will be paid directly by AFD in accordance with the provisions of Clause 5.

a) Initial Advance

Subject to the conditions set forth in Clauses 2 and 5 of the Agreement being fulfilled, AFD will make the first Drawdown in the form of an advance following receipt of the following documents:

- a drawdown request in accordance with Clause 4
- the bank account details of the account identified by the name of the Project;
- a timetable of the expected expenditures for the entire duration of the Project;

The amount of the initial advance shall be 50.000 (fifty thousand) Euros.

b) Renewal of the initial advance

Renewal of the initial advance shall be made, at the request of the Beneficiary, for an amount at least equal to 75 % of the initial advance amount, and subject to presentation of the following documents:

- a drawdown request in accordance with Clause 4
- bank statements from the special account opened by the Beneficiary and identified by the name of the Project showing the debit movements corresponding to expenditures of the Project, as well as monthly statements;
- a detailed statement of expenditures paid by the Beneficiary corresponding to justification of use of 75 % of the amount of the initial advance and setting out the budget line items to which they are imputed. The information provided shall include the name, address of the supplier or service provider, references of the contract or of the order, a description of financed goods, services or works, the amount and the payment date. The Beneficiary will certify that such statement conforms to the original invoices which it holds and will make such invoices available to AFD at any time;
- copies, certified to conform to the originals, of paid invoices when such invoices exceed a unitary value of 20.000 (twenty thousand) Euros, arranged in the same order as the statement of expenditures referred to above;

Renewal of the initial advance will be the subject of specific controls in order to check the effective implementation of these methods of disbursement of funds.

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c) Drawdown of the last advance

The Drawdown of the last advance shall be carried out in accordance with identical modalities to those of the preceding advances. The amount of such advance will take into account the revised requirements of the Project, based on an agreement between AFD and the Recipient.

The Recipient undertakes to provide AFD with all documentary evidence corresponding to the use of 100% of the two last advances, within a six-month (6) period following the drawdown date of the last advance.

5°/ Cost management fees

Management fees for a total amount of 40.000 (forty thousand) Euros will be disbursed by AFD after request of the Beneficiary. The Beneficiary will send to AFD two invoices of 20.000 (two thousand) Euros each. The first one will be send one year after the date of signature of the financing agreement and the second one, one year after the payment of the first one.

CLAUSE 2. – Cost estimate and financing plan of the programme

The figure below is added to the appendix II of the Financing Agreement CZZ 1505.01 Y.

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| Activities managed by IWAC | | | |
|----------------------------|--------------|---|-----------|
| Component 1 | Activity 1.2 | Organisation of the 3 steering committee meetings | 4 320 € |
| | | Organisation of the seminars and workshops | 41 900 € |
| | | Travel and perdiem | 27 460 € |
| | Activity 1.5 | Translation and edition of documents | 6 380 € |
| Component 2 | Activity 2.1 | Purchase/installation of equipment | 11 000 € |
| Management Fees | | | 40 000 € |
| TOTAL | | | 131.060 € |

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CLAUSE 3. - Upholding of the other Stipulations of the FINANCING AGREEMENT

All the other Clauses of the FINANCING AGREEMENT remain unchanged inasmuch as they are not contradicting the present AMENDMENT.

CLAUSE 4. - Coming into effect

The present AMENDMENT shall come into effect from the date of signature by the BENEFICIARY and the AGENCIE and, starting from this date, would be an integral part of the FINANCING AGREEMENT.

[Handwritten signature]
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CLAUSE 5. - Stamp and registration duties

All Stamp and registration duties applicable to the present AMENDMENT shall be payable by the BENEFICIARY if such formalities are required by the parties or by either of them.

Drawn up in THREE originals,
of which two for the AGENCE


In

On

25-10-2014 BRATISLAVA

- The AGENCE (1)

- The BENEFICIARY (1)


Marc-Antoine MARTIN
Secrétaire Général
pour l'Environnement mondial

read and approved





(1) Signature preceded by the handwritten endorsement "read and approved".