

ADDENDUM NO. 1 TO FINANCING AGREEMENT NO. PHI/B7-3000/IB/ALA 97/68; ASIE 1997/2733

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The Commission of the European Communities, hereinafter referred to as "THE COMMISSION", acting for and on behalf of the European Community, hereinafter referred to as "THE COMMUNITY"

of the one part,

and The Republic of the Philippines hereinafter referred to as "the Beneficiary", represented by the Department of Foreign Affairs

of the other part,

have agreed as follows:

the following provisions of Financing Agreement (FA) N°PHI/B7-3000/IB/ALA 97/68;ASIE 1997/2733)
"Upland Development Programme in Southern Mindanao/UDP with Project Number ALA 97/68 concluded between the Community and The Republic of the Philippines, on October 20, 1998, are hereby replaced/amended as follows:

ARTICLE 3: THE COMMUNITY'S COMMITMENT

The total cost of the project is estimated at € 47,650,000. Community financing shall not be more than € 17,300,000.

The expiry date of this financial commitment for implementation of the activities is hereby set at 31 July 2007.

ARTICLE 4: THE BENEFICIARY'S COMMITMENT

The .beneficiary shall contribute € 12, 520,000 to the project. The present agreement specifies if this contribution, or part of it, is in kind.

ARTICLE 5: CORRESPONDENCE:

Correspondence relating to the implementation of this Agreement should be marked with the number and the title of the project and be sent to:

(a) for the COMMISSION

Europe-Aid Cooperation Office, Rue dela Loi, 200
L-41 03/169, Brussels
Belgium
Tel. No. +322 29 90775/59918

(b) for the BENEFICIARY

Department of Foreign Affairs

2330 Roxas Boulevard
Pasay City, Philippines
Tel. No.+63 2 834-4000

ANNEX A TECHNICAL AND ADMINISTRATIVE PROVISIONS

Annex A, Technical and Administrative Provisions, is amended as set out in Annex 1 to this Addendum.

This Amendment shall enter into force on the date on which it is signed by the latter of the two parties.

All reference to ECU shall be read as Euro.

For the Beneficiary For the Community

Name (Sgd.) Alberto G. Romulo Name (Sgd.) Erich Muller

Secretary, Director,

Department of Foreign Affairs Directorate Asia incl.
Central Asia

Europe Aid
Cooperation Office

Date Nov. 29, 2005 Date Oct. 14, 2005

ANNEX 1

TO

ADDENDUM N° 1 TO FINANCING AGREEMENT PHI/B7-3000/IB/ALA 97/68

ANNEX A, Technical and Administrative Provisions, is hereby amended as follows:

(Text Unchanged)

ARTICLE 1.4 COST AND FINANCING

The total direct cost of the project over 8 years and 7 months is estimated at Euro 47.65 Million of which Euro 17.30 Million will be covered by the EC grant, Euro 7.68 Million from the National Government budget, Euro 9.60 Million from the LGU budget, Euro 0.55 Million from Partner Financial Institutions and Euro 12.52 Million contribution from beneficiaries.

ARTICLE 2.3 PROJECT OUTPUTS

(First paragraph unchanged)

2.3.1 a replicable model for sustainable management of the natural resources in the uplands developed and tested

(First bullet-point a.) unchanged)

b.) Community management of natural resources improved;

The expected outputs are:

- Community-based watershed management schemes established in identified small watersheds in 30 municipalities in 5 provinces by 31 July 2007;

(Remaining text unchanged)

2.3.2. Upland communities producing new marketable surpluses through sustainable market-led agricultural development

(Bullet-points a.) and b.) unchanged)

- c.) On-farm and off-farm enterprises diversified

The expected outputs are:

- Establishment, diversification and intensification of farm enterprises
- Production increases of coconuts, fruit crops and agri-industrial crops achieved by 31 July 2007
- Establishment of on-farm processing enterprises by 31 July 2007

(Remaining text unchanged)

ARTICLE 2.4 TIME SCHEDULE

The project will be implemented until 31 July 2007. Validity of the Community's financial commitment will be over an 8 years and 7 months period calculated from the date of the signature of the Financing Agreement.

The phase out process should start in year 6. Years 7 and 8 will concentrate on ensuring a full consolidation of the process.

ARTICLE 2.5.1. COST ESTIMATES

The total cost of the project is estimated at Euro 47.65 million of which the EC contribution is fixed at Euro 17.3 million, and of which the National Government Agencies (DA, DENR) contribution is estimated to be Euro 7.68 million:

(EURO)

Category Breakdown

EC

NGAs****

LGUs

PFI

Beneficiaries

Total

1 Services

1.1 European TA*

3,692,467

3,692,467

1.2 Local TA**

340,000

340,000

1.3 Audit and
Evaluation*

324,542

1.4 Research and Studies

1,229,300

1,229,300

1.5 Training

2,064,066

2,064,066

2 Equipment and Vehicles

544,374

544,374

3 Works/Infrastructure

1,692,344

600,000

3,020,000

5,312,344

4 Information-communication

644,761

644,761

5 Operating Cost

0

5.1 Local Staff

7,320,000

8,360,000

15,680,000

5.2 Recurrent Costs

3,862,907

3,862,907

6 Credit

0

6.1 Credit Administration

240,545

240,545

6.2 Enterprise
Development

588,182

10,000

598,182

6.3 Revolving Funds

2,076,512

170,000

550,000

7,560,000

10,356,512

7 Beneficiaries' in-kind
contribution

1,940,000

1,940,000

Total Base Costs

17,300,000

7,320,000

9,140,000

550,000

12,520,000

46,830,000

8 Contingencies

0

360,000

460,000

820,000

TOTAL

17,300,000

7,680,000

9,600,000

550,000

12,520,000

47,650,000

* The European TA and the Audit and Evaluation categories will be managed directly by the European Commission.

** Local TA is considered the personnel which are hired in the open labour market by the PMO following the GOP selection criteria.

*** Contingencies can only be used after the written agreement by the Commission.

*** National Government Agencies (DA, DENR)

Indicative Financial Breakdown by Component

Indicative Cost by Project
Component**EC**

Change

New EC

GOP

LGUs

Beneficiaries

TOTAL

Sustainable Agriculture

Resource Management

Marketing and Enterprise Development

Support to Rural Finance

Community, Institutional Development and Extension

Agriculture Support Infrastructure

Project Management/M&E

Contingencies

(Original)

1.767.000

2.381.000

976.000

1.163.000

920.000

1.726.000

8.532.000

835.000

23.353

37.174

15.396

4.211

26.414

29.965

28.487

835.000

Budget

1.743.647

2.343.826

960.604

1.158.789

893.586

0

1.696.35

8.503.513

0

7.320.000

360.000

172.000

13.000

595.000

8.360.000

460.000

7.560.000

1.940.000

3.020.000

550.000

9.475.647

4.283.826

973.604

1.708.789

893.586

5.311.035

24.183.513

820.000

Total

18.300.000

1.000.000

17.300.000

7.680.000

9.600.000

12.520.000

550.000

47.650.000

ATTACHMENT 1 TO ADDENDUM NO. 1 TO THE FINANCING

AGREEMENT ALA/PH/9768; ASIE 1997/2733 EC GRANT ONLY (In EURO)

Category

Original Cost

Modification

Amendment

European TA 1/

3.230.000

462.467

3.692.467

Local TA

230.000

110.000

340.000

Audit and Evaluation

350.000

-25.458

324.542

Research and Studies

1.050.000

179.300

1.229.300

Training

1.940.000

124.066

2.064.066

Equipment and Vehicles 2/

1.330.000

-785.626

544.374

Works/Infrastructure

2.000.000

-307.656

1.692.344

Information-Communication

690.000

-45.239

644.761

Recurrent Costs

3.380.000

482.907

3.362.907

Credit Administration

250.000

-9.455

240.545

Enterprise Development 3/

940.000

-351.818

588.182

Revolving Funds

2.080.000

-3.488

2.076.512

Total Base Costs

17.470.000

-170.000

17.300.000

Contingencies

830.000

-830.000

0

TOTAL

18.300.000

-1.000.000

17.300.000

Notes:

1/ Additional requirement taken from contingencies

2/ Reallocated to Local TA (€110,000) and Recurrent Costs (€670,000)

3/ Reallocated to Research and Studies (£200,000) and Training (€140,000)

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