

# ADDENDUM No. 3 TO THE FINANCING AGREEMENT

## Continuation of Vocational Education and Training (VET) Reform and Development of an Employment Strategy

ENPI/2009/021-066

### Special Conditions

The European Union, hereinafter referred to as "**the EU**", represented by the European Commission, hereinafter referred to as "**the Commission**"

of the one part, and

the Republic of Armenia, represented by the Ministry of Economy of Armenia, hereinafter referred to as "**the Beneficiary**",

of the other part,

have agreed as follows:

The following provisions of Financing Agreement ENPI/2009/021-066 "Continuation of Vocational Education and Training (VET) Reform and Development of an Employment Strategy" (the "Contract"), entered into force on 28 December 2010 and amended by Addendum No. 1 concluded on 29 June 2011 and Addendum No. 2 concluded on 14 February 2012, are hereby amended as follows:

#### Article 1

Article 2 is hereby replaced as follows:

- 2.1. The total cost of the Programme is estimated at EUR 21 million, of which EUR 15 million from the ENPI 2009 Annual Action Programme in favour of the Republic of Armenia (ENPI/2009/021-066) and EUR 6 million from the ENPI 2012 Special Measure "EaPIC" (Eastern Partnership Integration and Cooperation) programme (ENPI/2012/024-345).

The Programme has the following components:

- |                              |                  |
|------------------------------|------------------|
| 2.1.1 Budget support:        | EUR 19.0 million |
| 2.1.2 Complementary support: | EUR 2.0 million  |

- 2.2. The EU undertakes to finance a maximum of EUR 21.0 million. The breakdown of the EU's financial contribution into budget headings is shown in the budget included in the Technical and Administrative Provisions in Annex II.



## Article 2

Article 4 is replaced as follows:

The period of execution of the Financing Agreement as defined in Article 4 of the General Conditions shall commence on the entry into force of the Financing Agreement and end at 96 months after this date, i.e. on 28 December 2018, with the operational implementation phase ending on 28 December 2016.

## Article 3

The contracts implementing the Financing Agreement that are funded from the ENPI 2012 Special Measure "EaPIC" (Eastern Partnership Integration and Cooperation) Programme (ENPI/2012/024-345) shall be signed by both parties within three years of the entry into force of the present addendum.

## Article 4

The new version of Annex II: Technical and Administrative Provisions is attached to this addendum.

All other terms and conditions of the Financing Agreement and its previous addenda remain unchanged.

This addendum shall form an integral part of the Financing Agreement and shall enter into force on the date on which the Commission receives a notification from the Republic of Armenia confirming the completion of its internal procedures for its entry into force. The addendum will not enter into force if such a notification is not received by the Commission before 31 December 2013.

Done in English in two original copies, one copy being handed to the Commission and one to the Beneficiary.

FOR THE COMMISSION

FOR THE BENEFICIARY

**Michael A. KÖHLER**  
Director Neighbourhood  
Directorate-General for Development  
and Cooperation - EuropeAid

**Vahram AVANESYAN**  
Minister of Economy  
National Coordinator of EU Assistance  
Government of Armenia

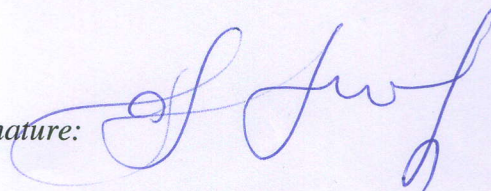
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Date:

9/9/2013

Signature:



Date:

30/10/2013