AMENDMENT NUMBER TEN

TO

Assistance Agreement between the Government of the Republic of Armenia and the Government of the United States of America for a More Competitive and Diversified Private Sector

June 8, 2017

USAID Assistance Agreement No. AAG-111-G-10-001

AMENDMENT NUMBER TEN to the Assistance Agreement between the Government of the Republic of Armenia, acting through the Ministry of Economic Development and Investments of the Republic of Armenia (hereinafter referred to as the "Grantee") and the Government of the United States of America, acting through the United States Agency for International Development ("USAID") for a More Competitive and Diversified Private Sector, dated as of August 6, 2010 (the "Agreement").

WHEREAS, on August 6, 2010, the Grantee and USAID entered into the Agreement to accelerate the emergence of a more competitive and diversified private sector as described in Annex 1 (the "Activity") to said Agreement; and

WHEREAS, the Grantee and USAID desire to further amend the Agreement in order to:

1) increase the total amount obligated by USAID from $61,136,078.36 to $62,578,078.36, thus providing additional funding of $1,442,000.00 to further implementation of the activities under the Agreement;

2) increase the Total Estimated USAID Contribution from $61,136,078.36 to $62,578,078.36; and

3) increase the Grantee's contribution to $20,859,359.

NOW, THEREFORE, the Parties hereby agree that the Agreement shall be amended as follows:

1. Section 3.1 (a) of the Agreement entitled "USAID Contribution" is deleted in its entirety and the following is substituted therefore:

   "(a)   The Grant. To help achieve the Objective set forth in this Agreement, USAID, pursuant to the Foreign Assistance Act of 1961, as amended, hereby grants to the Grantee under the terms of the Agreement an amount not to exceed sixty-two million, five hundred and seventy-eight thousand, seventy-eight United States ("U.S.") Dollars and thirty-six cents ($62,578,078.36) (the "Grant")."

2. Section 3.1(b) of the Agreement entitled "Total Estimated Contribution" is deleted in its entirety and replaced with the following:

> "(b)   Total Estimated USAID Contribution. USAID's total estimated contribution to achievement of the Objective will sixty-two million, five hundred and seventy-eight thousand, seventy-eight United States ("U.S.") Dollars and thirty-six cents ($62,578,078.36), which will be provided in increments. Subsequent increments will be subject to the availability of funds to USAID for this purpose and may be provided by USAID upon written notice to the Grantee. The Parties agree that each such incremental contribution provided, if any, shall cumulatively increase the total amount of the Grant set forth in Section 3.1 and consequently may increase the Grantee's contribution under Section 3.2. The Grantee further agrees to acknowledge by written notice to USAID each such incremental contribution, if any."

3. Section 3.2 (b) of the Agreement entitled "Grantee Contribution" is deleted in its entirety and the following is substituted therefore:

> "(b)   The Grantee's contribution, based on USAID's contribution in Section 3.1(a), will not be less than the equivalent of of twenty million, eight hundred and fifty-nine thousand, three hundred and fifty-nine United States ("U.S.") Dollars ($20,859,359) composed of in-kind contributions from current budgetary resources. If USAID increases the amount of the Grant in Section 3.1(a) incrementally, as contemplated herein, the Grantee's contribution shall increase with each increment accordingly, such that the Grantee's contribution will not be less than the equivalent of one-third of that portion of the Grant that is used to support activities that either directly provide substantial benefit to the Government of Armenia or involve the direct and substantial involvement of the Government of Armenia in the administration, control or management of such assistance. The precise amount of Grantee contribution shall be indicated in USAID's written notice of each incremental contribution. The Grantee's total estimated planned contribution to the Objective will be subject to availability of budgeted funds to the Grantee for this purpose and to USAID providing the total estimated amount in Section 3.1(b). The Grantee will report at least annually in a format to be agreed upon with USAID on its cash and in-kind contributions."

4. Annex 1 Attachment A, entitled "Financial Plan", is deleted in its entirety and the following is substituted therefore:

Objective	Program Area	Previous Obligation	This Amendment	Total Obligation
Economic Growth	Macroeconomic Foundation for Growth	2,905,000.36	-	2,905,000.36
	Trade and Investment	4,132,922	-	4,132,922
	Financial Sector	5,978,948	-	5,978,948
	Private Sector Competitiveness	34,086,191	-	34,086,191
	Infrastructure	7,933,017	1,442,000	9,375,017
	Environment	1,000,000	-	1,000,000
Investing in People	Health	4,300,000	-	4,300,000
	Education	500,000	-	500,000
	Social and Economic Services and Protection for Vulnerable Populations	300,000	-	300,000
TOTAL		61,136,078.36	1,442,000	62,578,078.36

5. Except as amended herein, all other terms and conditions of the Agreement remain unchanged and in full force and effect.

FUNDS AVAILABLE US AID
ARMENIA
Checked by
Authorized by

IN WITNESS HEREOF, the Government of Armenia and the Government of the United States of America, each acting through its duly authorized representative, have caused this Amendment Number Ten to be signed in their names and delivered as of the day, month and year first written below:

REPUBLIC OF ARMENIA

By: _____

Name: Minister Suren Karayan

Title: Minister of Economic Development and Investments of the Republic of Armenia

Date: _6/8/2017_____

UNITED STATES OF AMERICA

By: _____

Name: Deborah Grieser

Title: USAID/Armenia Mission Director

Date: _6/8/2017_____

Amendment No. Ten to the Assistance Agreement between the Government of the Republic of Armenia and the Government of the United States of America for a More Competitive and Diversified Private Sector, dated August 6, 2010