

United Nations Development Programme

Regional Bureau for Arab States



*Empowered lives.
Resilient nations.*

Dear Dr. Waleed Al-Wohaib,

Subject: AFTIAS-Termination of the Cost Sharing Agreement between UNDP and ITFC for the Kingdom of Saudi Arabia contribution

Reference is made to the Cost Sharing Agreement (hereinafter "Agreement) signed on 3rd March 2014 between the UNITED NATIONS DEVELOPMENT PROGRAMME (UNDP), and the INTERNATIONAL ISLAMIC TRADE FINANCE CORPERATION (ITFC), with respect to the Kingdom of Saudi Arabia contribution to the Aid for Trade Initiative for the Arab States (AFTIAS).

As per Article IX of the Agreement, both parties hereby agree to terminate the said Agreement to reflect the revised project management arrangements endorsed at the 3rd AFTIAS project Board Meeting held in Jeddah on 3-4 December 2014.

Noting that no payment was made as per to the Schedule of Payment of the Article I, kindly note that no commitments or liabilities were incurred against the contribution.

The termination of the Agreement will enter into effect upon signature by both parties. Please find two signed originals letters of amendment. Please sign both originals, retain one original and return one to us for our filing.

Yours sincerely,

IN WITNESS WHEREOF, THE UNDP AND THE DONOR HAVE SIGNED THIS AMENDMENT

For UNDP:

By [Signature]

Mr. Khaled Abdelshafi,
Regional Hub Manager a.i.
Regional Bureau for Arab States

Date: 20/8/2015

For the Donor:

By [Signature]

Dr. Waleed Al-Wohaib
Chief Executive Officer
ITFC

Date: 30/9/2015