**JUNE 27, 2023**

**BOARD OF DIRECTORS**

**VIA AFFIRMATIVE VOTE**

**FINAL DECISION**

<table>
<thead>
<tr>
<th>BOD/AV/2023/06-03 – PROPOSED REVISION TO LAO PEOPLE’S DEMOCRATIC REPUBLIC EDUCATION SECTOR PROGRAM IMPLEMENTATION GRANT AND MULTIPLIER GRANT</th>
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The Board of Directors:

1. Noting the impact of the COVID-19 pandemic and inflation on the education sector and program implementation,
2. Approves the proposed material revision as set out in Annex 1 of BOD/AV/2023/06 DOC 03, including the extension of the closing date of the Learning and Equity Acceleration Project by 12 months, from May 31, 2026, to May 31, 2027.