Re: Vietnam: Third Rural Transport Project
(Credit No. 4150-VN)
Amendment No. 3 to Development Credit Agreement

Excellency:

We refer to the Development Credit Agreement dated May 17, 2007 between the Socialist Republic of Vietnam (the Borrower) and the International Development Association (the Association) for the Third Rural Transport Project (the Project), as amended to date (the Agreement). We also refer to the letter to the Association from Mr. Le Minh Hung, Deputy Governor, State Bank of Vietnam, dated December 15, 2011, requesting an amendment to the Agreement.

1. I am pleased to inform you that, after due consideration, the Association concurs with the request, and consequently the Agreement is hereby amended as set forth below.

2. The table in Section A.1 of Schedule 1 is deleted and replaced with the following:

<table>
<thead>
<tr>
<th>&quot;Category&quot;</th>
<th>Amount of the Credit Allocated (Expressed in SDR Equivalent)</th>
<th>% of Expenditures to be Financed (Inclusive of taxes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Works</td>
<td>70,393,000</td>
<td>100</td>
</tr>
<tr>
<td>Goods</td>
<td>777,000</td>
<td>100</td>
</tr>
<tr>
<td>Consultants' services</td>
<td>1,900,000</td>
<td>100</td>
</tr>
<tr>
<td>Training</td>
<td>830,000</td>
<td>100</td>
</tr>
<tr>
<td>Incremental Operating Costs</td>
<td>200,000</td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td>74,100,000</td>
<td></td>
</tr>
</tbody>
</table>

3. Section A.2 of Schedule 1 is renumbered as Section A.2 (a), and a new Section A.2 (b) is inserted as follows:

(b) For the purposes of this Schedule, the term "Training" means the cost of training under the Project, based on the annual work programs, procurement plans, and
budgets referred to in paragraph 5 of Schedule 4 to this Agreement as approved by the Association, and attributable to seminars, workshops, and study tours, along with domestic and international travel and subsistence allowances for training participants, services of trainers, rental of training facilities, preparation and reproduction of training materials, and other activities directly related to course preparation and implementation.

4. Except as specifically amended by this amendment letter, all provisions of the Agreement otherwise remain in full force and effect.

5. Please confirm your agreement to the foregoing by signing the form of confirmation set forth below, and returning one (1) fully executed original of this amendment letter to us and retaining one (1) original of the letter for your records. This amendment letter shall become effective on a retroactive basis, as of September 1, 2011, upon execution by both parties thereto.

Yours sincerely,
INTERNATIONAL DEVELOPMENT ASSOCIATION

[Signature]
Victoria Kwakwa
Country Director

AGREEED:
SOCIALIST REPUBLIC OF VIETNAM

By

Authorized Representative

Name: LE MINH HUNG
Title: Deputy Governor
Date: June 4, 2012