March 31, 2014

H.E. Dr. Ashraf El-Araby
Minister of Planning and International Cooperation
Ministry of International Cooperation
Cairo, Arab Republic of Egypt

Re: Egypt: Integrated Irrigation Improvement and Management Project (Loan No. 7291-EG)
Amendment to the Loan Agreement

Excellency:

1. We refer to the Loan Agreement dated May 12, 2005 between the Arab Republic of Egypt (the “Borrower”) and the International Bank for Reconstruction and Development (the “Bank”) for the above-mentioned Project, as amended (the “Agreement”). We also refer to your letters dated December 29, 2013 and March 20, 2014, requesting an amendment to the Agreement.

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

3. The table under paragraph 1 of Schedule 1 to the Agreement is deleted and replaced with the following:

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount of the Loan Allocated (expressed in USD)</th>
<th>Percentage of Expenditures to be Financed</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Works</td>
<td>108,800,000</td>
<td>90%</td>
</tr>
<tr>
<td>(2) Goods</td>
<td>9,600,000</td>
<td>100% of foreign expenditures, 100% of local expenditures (ex-factory costs), 90% local expenditures for goods related to electrical works procured locally, and 70% local expenditures for other items procured locally</td>
</tr>
<tr>
<td>(3) Front-end Fee</td>
<td>600,000</td>
<td>Amount due under Section 2.04 of this Agreement</td>
</tr>
<tr>
<td>(4) Premia for Interest Rate Caps and Interest Rate Collars</td>
<td>0</td>
<td>Amount due under Section 2.9(c) of this Agreement</td>
</tr>
<tr>
<td>(5) Unallocated</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>
4. Section 2.03 of Article II of the Agreement is amended to read as follows:

"Section 2.03. The Closing Date shall be March 31, 2016, or such later date as the Bank shall establish. The Bank shall promptly notify the Borrower of such later date."

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

6. 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 as of the date of countersignature.

Yours sincerely,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

[Signature]
Authorized Representative

AGREED:
ARAB REPUBLIC OF EGYPT

[Signature]
Authorized Representative

Name: __________________________

Title: __________________________

Date: 27.4.2014