Supplemental Letter No. 2

NATIONAL FOUNDATION FOR SCIENCE AND TECHNOLOGY DEVELOPMENT

September 6, 2013

International Development Association
1818 H Street, N.W.
Washington, DC 20433
United States of America

Re: Credit No. 5249-VN
(Inclusive Innovation Project)

Representations

Dear Sirs and Mesdames:

In connection with the Project Agreement of even date between International Development Association (the Association), and National Foundation for Science and Technology Development (the Project Implementing Entity), the Project Implementing Entity hereby undertakes and warrants to the Association that:

1. The financial statements dated September 5, 2012, copies of which have been furnished to the Association, correctly set forth the financial and operating condition of the Project Implementing Entity as of that date, and since that date there have been no material adverse changes in the financial and operating condition of the Project Implementing Entity.

2. The Project Implementing Entity is not engaged in litigation as plaintiff or defendant, the outcome of which might materially and adversely affect its financial condition.

3. Except as set forth in the financial statements referred to in paragraph 1 above, the Project Implementing Entity has no outstanding agreements or liabilities, contingent or otherwise (including taxes), which might adversely affect its financial condition.

4. No debt of the Project Implementing Entity is secured by any mortgage, pledge, charge, priority, or lien, and no contract or arrangement exists for the creation of any such mortgage, pledge, charge, priority, or other lien.

5. There are no existing defaults in the payment of principal of, or interest or other charges on, any of the debts of the Project Implementing Entity.

6. The Project Implementing Entity is not in violation of, and execution and delivery of the Project Agreement and compliance with all its terms do not and will not result in any violation of, any provisions of any existing agreement, franchise, concession, license, or permit, or of any law, regulation, or any other legal rule of a similar nature presently in effect and applicable to the Project Implementing Entity.

7. The Project Implementing Entity is a duly existing legal entity established under the laws of the Socialist Republic of Vietnam with full authority to carry out its present mandate,
to carry out the Project, and to execute and deliver the Project Agreement, and has furnished to the Association true copies of its Charter promulgated pursuant to Decree No. 122/2003/ND-CP, dated October 22, 2003, and of all other legislation presently in force and effect and governing or applicable to the operations of the Project Implementing Entity.

It is our understanding that, in making the Credit and entering into the Project Agreement with the Project Implementing Entity, the Association may rely on the representations contained herein.

Sincerely yours,

NATIONAL FOUNDATION FOR SCIENCE AND TECHNOLOGY DEVELOPMENT

By

Authorized Representative