January 30, 2014

Mr. Vlado Mezak
Executive Director
Port of Rijeka Authority
Riva 1 Street
Rijeka 51 000
Republic of Croatia

Excellency:

Re: Republic of Croatia: Rijeka Gateway II Project (Loan 7638-HR)
Amendment to the Loan Agreement

We refer to the Loan Agreement dated April 17, 2009, between the International Bank for Reconstruction and Development (the Bank) and the Port of Rijeka Authority (the Borrower) for the above-referenced Project (Loan Agreement), and to your letter dated January 9, 2014, requesting an amendment to the Loan Agreement.

We propose to amend the Loan Agreement as follows:

Withdrawal of Loan Proceeds and Withdrawal Conditions

1. The table in Part A.2 of Section IV of Schedule 2 to the Loan Agreement shall be amended to read as follows:

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount of the Loan Allocated (Expressed in Euro)</th>
<th>Percentage of Expenditures to be Financed (including Taxes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Goods, Works, Services (other than Consultants’ Services), Consultants’ Services, and Training</td>
<td>83,348,000</td>
<td>75%</td>
</tr>
<tr>
<td>(2) Interest and other charges on the Loan accrued on or before September 14, 2014</td>
<td>442,000</td>
<td>Amounts due pursuant to Section 2.04 of this Agreement in accordance with Section 2.07 (c) of the General Conditions</td>
</tr>
<tr>
<td>(3) Front-end Fee</td>
<td>210,000</td>
<td>Amount payable pursuant to Section 2.03 of this Agreement in accordance with Section 2.07 (b) of the General Conditions</td>
</tr>
</tbody>
</table>
(4) Premia for Interest Rate Caps and Interest Rate Collars | 0 | Amount due under Section 2.07 (c) of this Agreement

TOTAL AMOUNT | 84,000,000 |

Closing Date

2. Paragraph 2 of Section IV. B of Schedule 2 to the Loan Agreement shall be amended to read as follows:

"2. The Closing Date is June 15, 2017."

All the provisions of the Loan Agreement that have not been amended hereby shall remain unchanged and in full force and effect.

Please confirm your agreement on behalf of the Borrower with the above amendment by signing, dating and returning to us one of the original copies of this Amendment Letter. This Amendment Letter shall become effective upon the date of its countersignature.

Sincerely,

[Signature]

By
Mamta Murthi
Country Director
Europe and Central Asia Region

AGREED:

PORT OF RIJEKA AUTHORITY

By: Dr.sc. Vlado Meštrović
Title: Executive Director
Date: February 4, 2014.