RE: Credit No. 4888-MN
Mongolia – Mining Infrastructure Investment Support Project
Amendment to the Financing Agreement

Excellency:

I refer to the financing agreement (“Financing Agreement”), dated May 24, 2011, as amended, between Mongolia (the “Recipient”) and the International Development Association (the “Association”) for the above-referenced Project (the “Project”).

I refer also to your letter, dated September 11, 2017, requesting an amendment to the Financing Agreement. Accordingly, the Association proposes to hereby amend the Financing Agreement as set forth below.

Paragraph 11 of Section I of the Appendix to the Financing Agreement is hereby amended to read as follows:

“11. “Incremental Operating Costs” means reasonable expenditures directly related to the Project, incurred by the Recipient (which expenditures would not have been incurred absent the Project), based on an annual budget for such costs approved ex-ante in writing by the Association, including expenditures for office rentals, office consumables, communications, vehicles operating and repair costs, international and in-country travel costs, lodging and per-diems for Project staff, salaries of contractual staff (other than consultants), translation and printing of key documents, advertising expenses and banking charges, but excluding salaries, bonuses, fees and honoraria of members of the Recipient’s civil service.”

Except as specifically set out in this letter, all terms and conditions in the Financing Agreement remain unchanged.

The Association will disclose this letter agreement and related information on this Credit in accordance with the World Bank Policy on Access to Information. By entering into this agreement, the Recipient consents to disclosure of this agreement and related information on this Credit.
Please confirm your agreement to the foregoing by signing and dating both enclosed copies of this letter in the space provided and returning one signed copy to us. The amendment will become effective as of the date of the later date of countersignature of this letter by the Recipient.

Sincerely yours

Bert Hoffman
Country Director, Mongolia
East Asia and Pacific Region

CONFIRMED:
MONGOLIA

By: ____________________________
Name: Choiilsuren Battogtokh
Title: Acting Finance Minister
Date: October 11, 2017