Luis Caputo  
Minister of Finance  
Ministry of Finance  
Hipólito Yrigoyen 250  
1310 Buenos Aires, Argentina  

Ref.: ARGENTINA: Loan No. 7993-AR  
(Essential Public Health Functions and Programs II Project)  
Amendment to the Loan Agreement  

Dear Minister:  

We refer to the Loan Agreement (the “Loan Agreement”) dated April 11, 2011 between the Argentine Republic (the “Borrower”) and the International Bank for Reconstruction and Development (the “Bank”) for the above referred Project, as amended to date. Please note that capitalized terms used in this letter (“Amendment Letter”) and not defined herein have the meaning ascribed to them in the Loan Agreement.  

In response to letter NO-2018-16272954-APN-DNFOIC#MF, dated April 13, 2018, we are pleased to inform you that the Bank agrees to increase the percentage of expenditures to be financed under Category 1 in the table in Section IV.A.2 of Schedule 2 of the Loan Agreement from 80% to 100%.  

Accordingly, the table set forth in Section IV.A.2 of Schedule 2 of the Loan Agreement is hereby replaced in its entirety to read as set forth in the Attachment to this Amendment Letter.
Please confirm your agreement with the foregoing, on behalf of the Borrower, by signing and dating two originals of this Amendment Letter and returning one fully signed original to us. The amendment set forth in this Amendment Letter will become effective as of January 1, 2018, upon receipt by the Bank of one fully countersigned original of this Amendment Letter.

Very truly yours,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

By

Jesko Hentschel
Director
Argentina, Paraguay and Uruguay
Latin America and the Caribbean Region

AGREED AND CONFIRMED:
ARGENTINE REPUBLIC

By:

(Authorized Representative)

Name: LUIS ANDRÉS CAPUTO
MINISTRO DE FINANZAS

Title: 

Date: 26 ABR 2018
<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, goods and consultants' services under Part 1. B (ii), (iii), (iv) and (v) of the Project</td>
<td>29,436,000</td>
<td>100%</td>
</tr>
<tr>
<td>(2) Eligible Medical Supplies</td>
<td>44,300,000</td>
<td>100% until disbursements under this Category have reached an aggregate amount of $10,000,000; 70% until disbursements under this Category have reached an aggregate amount of $30,000,000; and 50% thereafter</td>
</tr>
<tr>
<td>(3) Subprojects</td>
<td>0</td>
<td>100%</td>
</tr>
<tr>
<td>(4) Goods, consultants' services, Non-Consultant Services and Training under the Project, excluding for Categories (2), (3), (5) and (6)</td>
<td>48,305,000</td>
<td>75%</td>
</tr>
<tr>
<td>(5) Public Health Activities</td>
<td>54,518,500</td>
<td>100% of PHA Eligible Operational Costs paid by MSN to a Participating Province as per the terms of the respective Framework Agreement</td>
</tr>
<tr>
<td>(6) Capita Payments under Part 2.B (i) of the Project</td>
<td>280,000,000</td>
<td>100%, as further specified in Section IV.A.3 of this Schedule</td>
</tr>
<tr>
<td>(7) Project Operating Costs</td>
<td>3,288,000</td>
<td>75%</td>
</tr>
<tr>
<td>Category</td>
<td>Amount of the Loan Allocated (expressed in USD)</td>
<td>Percentage of Expenditures to be financed</td>
</tr>
<tr>
<td>----------</td>
<td>---------------------------------------------</td>
<td>------------------------------------------</td>
</tr>
<tr>
<td>(8) Front-end Fee</td>
<td>1,152,500</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>
<tr>
<td>(9) Premia for Interest Rate Caps and Interest Rate Collars</td>
<td>0</td>
<td>Amount due under Section 2.07 (c) of this Agreement</td>
</tr>
<tr>
<td>TOTAL AMOUNT</td>
<td>461,000,000</td>
<td></td>
</tr>
</tbody>
</table>
Mr. Adolfo Rubinstein, Minister of Health, Ministry of Health
Mr. Martín Soto, Undersecretary of International Financial Relations, Secretary of Finance, Ministry of Finance
Mr. Maximiliano Castillo, Undersecretary of Evaluation of National Budget, Secretary of Public Policy Coordination, Chief of Cabinet’s Office
Mr. Agustín Mai, National Director of Financing with International Credit Organizations, Undersecretary of International Financial Relations, Secretary of Finance, Ministry of Finance
Ms. Claudia Silva, National Director of Programs and Projects with External Financing, Undersecretary of Evaluation of National Budget, Chief of Cabinet’s Office
Mr. Guillermo Depierro, General Coordinator, UFI-S, Ministry of Health
Mrs. Carolina Casullo, Project Coordinator, FESP II
Mr. Maximo Torero, Executive Director for Argentina, The World Bank
Mr. Daniel Pierini, Alternate Executive Director for Argentina, The World Bank