His Excellency
Chiril Gaburici
Minister of Economy and Infrastructure
Ministry of Economy and Infrastructure of the Republic of Moldova
1, Piata Marii Adunari Nationale
Chisinău 2033
Moldova

Re: ECAPDEV Grant No. TF0A6821 (Moldova Transparent Power Market Project)
Additional Instructions: Disbursement and Financial Information Letter

Excellency:

I refer to the Grant Agreement ("Agreement") between International Bank for Reconstruction and Development/International Development Association ("World Bank"), acting as administrator of grant funds under the Multi-donor Europe and Central Asia Capacity Development Trust Fund (ECAPDEV TF), and Republic of Moldova (the "Recipient") for the above-referenced project, dated 24 October 2018. The Agreement provides that the World Bank may issue additional instructions regarding the withdrawal of the proceeds of Grant TF0A6821 ("Grant"). This letter ("Disbursement Letter"), as revised from time to time, constitutes the additional instructions.

I. Disbursement Arrangements, Withdrawal and Reporting of Grant Proceeds


(i) Disbursement Arrangements

- Instructions (Schedule 1). The table provides the disbursement methods which may be used by the Recipient, information on registration of authorized signatures, processing of withdrawal applications (including minimum value of applications and processing of advances), instructions on supporting documentation, and frequency of reporting on the Designated Account.

- Disbursement Deadline Date, DDD (subsection 3.7). The DDD is four (4) months after the Closing Date. Any changes to this date will be notified by the World Bank.
(ii) Electronic Delivery

The World Bank may permit the Recipient to electronically deliver applications (with supporting documents) through the World Bank’s web-based portal (https://clientconnection.worldbank.org) “Client Connection”. This option may be effected if the officials designated in writing by the Recipient who are authorized to sign and deliver Applications have registered as users of “Client Connection”. The designated officials may deliver Applications electronically by completing the Form 2380, which is accessible through “Client Connection”. By signing the Authorized Signatory Letter, the Recipient confirms that it is authorizing such persons to accept Secure Identification Credentials (SIDC) and to deliver the Applications and supporting documents to the World Bank by electronic means. The Recipient may continue to exercise the option of preparing and delivering Applications in paper form. The World Bank reserves the right and may, in its sole discretion, temporarily or permanently disallow the electronic delivery of Applications by the Recipient. By designating officials to use SIDC and by choosing to deliver the Applications electronically, the Recipient confirms through the authorized signatory letter its agreement to: (a) abide by the Terms and Conditions of Use of Secure Identification Credentials in connection with Use of Electronic Means to Process Applications and Supporting Documentation, available in the World Bank’s public website at https://worldbank.org and “Client Connection”; and (b) to cause such official to abide by those terms and conditions.

II. Other Important Information

For additional information on disbursement arrangements, please refer to the Loan Handbook available on the Bank’s website (http://www.worldbank.org/) and “Client Connection”. The World Bank recommends that you register as a user of “Client Connection”. From this website you will be able to prepare and deliver Applications, monitor the near real-time status of the Grant, and retrieve related policy, financial, and procurement information. For more information about the website and registration arrangements, please contact the World Bank by email at clientconnection@worldbank.org.

If you have any queries in relation to the above, please contact Luis M. Schwarz, Senior Finance Officer at lschwarz@worldbank.org, with copy to Damir Leljak, Finance Analyst at dleljak@worldbank.org using the above reference.

Yours sincerely,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT/INTERNATIONAL DEVELOPMENT ASSOCIATION
As Trustee and Administrator of the ECAPDEV TF

[Signature]

Anna Akhalkatsi
Country Manager for Moldova
Europe and Central Asia

Attachments
1. Form of Authorized Signatory Letter
2. Statement of Expenditure (SOE)
cc with copies: Ministry of Economy and Infrastructure
1, Piata Marii Adunari Nationale
Chisinau, MD 2033, Republic of Moldova
Tel.: (022) 250 500, 022 250 535
Fax: (022) 234064
E-mail: mineconcom@mei.gov.md

Moldova Energy Projects Implementation Unit (MEPIU)
Alecu Russo Street, 1, block 1A, office 163,
Chisinau, MD-2068, Republic of Moldova
Phone/Fax: (373 22) 49 67 90
E-mail: mepiu@mepiu.md
## Schedule 1: Disbursement Arrangements

<table>
<thead>
<tr>
<th>Grant Number</th>
<th>Country</th>
<th>Recipient</th>
<th>Name of the Project</th>
</tr>
</thead>
<tbody>
<tr>
<td>TF0A6821-MD</td>
<td>Moldova</td>
<td>Republic of Moldova</td>
<td>Moldova Transparent Power Market Project</td>
</tr>
</tbody>
</table>

### Basic Information

<table>
<thead>
<tr>
<th>Disbursement Methods</th>
<th>Methods Available</th>
<th>Supporting Documentation</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Section 2 (</strong>)**</td>
<td></td>
<td>Subsections 4.3 and 4.4 (**)</td>
</tr>
<tr>
<td>Direct Payment</td>
<td>Yes</td>
<td>Copy of Records</td>
</tr>
<tr>
<td>Reimbursement</td>
<td>Yes</td>
<td>Statement of Expenditure (SOE)</td>
</tr>
<tr>
<td>Designated Account:</td>
<td>Yes</td>
<td>Statement of Expenditure (SOE)</td>
</tr>
<tr>
<td>Special Commitments</td>
<td>No</td>
<td>N/A</td>
</tr>
</tbody>
</table>

**Designated Account (Section 5 and 6 (**)**

<table>
<thead>
<tr>
<th>Type</th>
<th>Segregated</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Financial Institution - Name</strong></td>
<td>National Bank of Moldova (Central Bank)</td>
</tr>
<tr>
<td><strong>Currency</strong></td>
<td>USD</td>
</tr>
<tr>
<td><strong>Frequency of Reporting, Subsection 6.3 (</strong>)**</td>
<td>Quarterly</td>
</tr>
<tr>
<td><strong>Amount</strong></td>
<td>80,000.00</td>
</tr>
</tbody>
</table>

### Minimum Value of Applications (subsection 3.5)

The Minimum Value of Applications for Reimbursement and Direct Payment is USD 20,000.00

**Authorized Signatures (Subsection 3.1 and 3.2 (**)** The form for Authorized Signatories Letter is provided in Attachment 1 of the letter

**Withdrawal and Documentation Applications (Subsection 3.3 and 3.4 (**)**

The World Bank  
Radnicka cesta 80/IX  
10000 Zagreb, Croatia  
Attention: Loan Department

**Additional Information (Instructions)**

None

Other

N/A
Form of Authorized Signatory Letter

[Letterhead]

Ministry of Economy and Infrastructure
[Street address]
[City] [Country]

[DATE]

The World Bank
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Attention: [Country Director]

Dear [Country Director]:

Re: ECAPDEV Grant No. TF0A6821
(Moldova Transparent Power Market Project)

I refer to the Grant Agreement ("Agreement") between International Bank for Reconstruction and Development/International Development Association ("World Bank"), acting as administrator of grant funds under the Multi-donor Europe and Central Asia Capacity Development Trust Fund (ECAPDEV TF), and Republic of Moldova (the "Recipient"), dated ______, 2018 providing the above Grant. For the purposes of Section 3.04 (b) of the Standard Conditions, as defined in the Agreement, any [one] of the persons whose authenticated specimen signatures appear below is authorized on behalf of the Recipient to sign applications for withdrawal [and applications for a special commitment] under this Grant.

For the purpose of delivering Applications to the World Bank, [each] of the persons whose authenticated specimen signatures appears below is authorized on behalf of the Recipient, acting [individually] [jointly], to deliver Applications, and evidence in support thereof on the terms and conditions specified by the World Bank.

This confirms that the Recipient is authorizing such persons to accept Secure Identification Credentials (SIDC) and to deliver the Applications and supporting documents to the World Bank by electronic means. In full recognition that the World Bank shall rely upon such representations

---

1 Instruction to the Recipient when sending this letter to the World Bank: Stipulate if more than one person needs to sign Applications, and how many or which positions, and if any thresholds apply. Please delete this footnote in final letter that is sent to the World Bank.

2 Instruction to the Recipient: Stipulate if more than one person needs to jointly sign Applications, if so, please indicate the actual number. Please delete this footnote in final letter that is sent to the World Bank.

3 Instruction to the Recipient: Use this bracket if any one of the authorized persons may sign; if this is not applicable, please delete. Please delete this footnote in final letter that is sent to the World Bank.

4 Instruction to the Recipient: Use this bracket only if several individuals must jointly sign each Application; if this is not applicable, please delete. Please delete this footnote in final letter that is sent to the World Bank.
and warranties, including without limitation, the representations and warranties contained in the Terms and Conditions of Use of Secure Identification Credentials in connection with Use of Electronic Means to Process Applications and Supporting Documentation ("Terms and Conditions of Use of SIDC"), the Recipient represents and warrants to the World Bank that it will cause such persons to abide by those terms and conditions.

This Authorization replaces and supersedes any Authorization currently in the World Bank records with respect to this Agreement.

[Name], [position]  Specimen Signature: __________________

[Name], [position]  Specimen Signature: __________________

[Name], [position]  Specimen Signature: __________________

Yours truly,

/ signed /

[Position]
### Statement of Expenditure (SOE)

Payments made during the period from __________ to __________

<table>
<thead>
<tr>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
<th>8</th>
<th>9</th>
<th>10</th>
<th>11</th>
<th>12</th>
<th>13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Supplier's Name</td>
<td>WB Contract Number in Client Connection</td>
<td>Supplier's Country</td>
<td>Type of Good or Service (CW/GO/CS/OP/TR) / Brief Description</td>
<td>Currency and Total Amount of Contract (including Amendment(s))</td>
<td>Payment / Invoice Number</td>
<td>Amount paid to Supplier in this Application</td>
<td>Date of Payment</td>
<td>% Financed by IBRD/IDA/TF</td>
<td>Amount Eligible in this Application (Col. 7 x 9)</td>
<td>Rate of Exchg.</td>
<td>Date of Withdrawal from Designated Account</td>
<td>Amount Withdrawn from Designated Account (Col 10/11)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTALS**

Supporting documents for this SOE retained at ____________________________ (location)