July 23, 2013

His Excellency Nguyễn Văn Bình
Governor
State Bank of Vietnam
Hanoi
Socialist Republic of Vietnam

Re: Local Development Investment Funds Project (Credit No. 4609-VN)
Amendment to the Financing Agreement

Excellency:

We refer to the Financing Agreement ("Agreement") dated August 12, 2009 between the Socialist Republic of Vietnam ("Recipient") and the International Development Association ("Association"), for the Local Development Investment Funds Project ("Project"), as amended. We further refer to a letter dated June 11, 2013 from Mr. Le Minh Hung, Deputy Governor of State Bank of Vietnam, on behalf of the Recipient, requesting certain modifications to the Agreement.

We are pleased to inform you that the Association concurs with your request and to give effect to such request agrees to amend paragraph 2(c) of Section III.B of Schedule 2 to the Agreement to read as follows:

"(c) for works and goods for eligible Sub-projects under Part I of the Project: established private sector or commercial practices which have been found acceptable to the Association for works estimated to cost less than $10,000,000 equivalent per contract, and for goods estimated to cost less than $3,000,000 equivalent per contract."

Except as specifically amended herein, all other provisions of the Agreement remain in full force and effect.

Please confirm your agreement with this amendment by countersigning, dating and returning to us the enclosed copy of this letter. Upon receipt by the Association of the countersigned copy of this letter, this amendment shall become effective as of the date of the countersignature.

Sincerely Yours,

INTERNATIONAL DEVELOPMENT ASSOCIATION

By

Keiko Sato
Acting Country Director for Vietnam
East Asia and Pacific Region
CONFIRMED:
SOCIALIST REPUBLIC OF VIETNAM

By: [Signature]

Name: Le Minh Hung

Title: Deputy Governor

Date: July 31, 2013