H.E. Veaceslav Negruta
Minister
Ministry of Finance
Chisinau, Moldova

Energy Sector Reform and Efficiency Improvements (ESREI) Project (TF099139)
Amendment to the Swedish Trust Fund Grant Agreement

Excellency:

We refer to the Swedish Trust Fund Grant Agreement (the Grant Agreement) between Moldova and the International Development Association (the Association) dated June 29, 2011 and countersigned July 5, 2011, for the above-referenced Project, and your letter dated August 2, 2012, requesting certain amendments.

We concur with your request and hereby amend the Grant Agreement as follows:

1. In Article II, Section 2.01, Part 3 is amended to read as follows:

   "Part 3. Implementation Support for Corporate Restructuring of Termocom, CHP 1 and CHP 2"

   Provision of consultants’ services on financial analysis, corporate governance and legal aspects to the Restructuring Working Group to ensure that the proposed merger between Termocom, CHP-1 and CHP-2 will result in financially viable and sustainable energy company, through providing, inter alia, (i) pro forma consolidated financial statements; (ii) corporate structure; (iii) corporate governance structure; and (iv) drafting of a merger agreement and articles of association.”

2. In Article II, the Table in Section 2.05 (b) is modified to read as follows (modifications are shown in italics):

<table>
<thead>
<tr>
<th>Project Part</th>
<th>Performance Indicators</th>
</tr>
</thead>
</table>
| Part 1: Rehabilitation of the heating engineering system of the Center for Mother and Child | * Improvement in energy consumption in the Mother and Child Center (Gcal)  
* Number of hospital staff and visitors (including patients) benefiting from heated medical spaces during the winter |
| Part 2: Technical study to identify urgent priority rehabilitation and investments in Chisinau district heating system | * Investments identified in the DH system in Chisinau (US$) |
| Part 3: Implementation Support for CorporateRestructuring of Termocom, CHP 1 and CHP 2 | * Corporate restructuring completed and new company established |
3. In Article III, the Table in Section 3.01 is modified to read as follows (modifications are shown in italics):

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount of the Grant Allocated (expressed in EURO)</th>
<th>Percentage of Expenditures to be Financed</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Goods (supply and installation) under Part 1 of the Project</td>
<td>825,624</td>
<td>100%</td>
</tr>
<tr>
<td>(2) Consultants Services</td>
<td>922,773</td>
<td>100%</td>
</tr>
<tr>
<td>(1) Operating Costs</td>
<td>18,750</td>
<td>100%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>1,767,147</strong></td>
<td></td>
</tr>
</tbody>
</table>

4. In Article III, Section 3.03 is modified to read as follows (modifications are shown in italics):

"3.03. Withdrawal Period. The Closing Date referred to in Section 3.06 (c) of the Standard Conditions is December 25, 2014."

Please confirm your agreement with the foregoing, on behalf of Moldova, by signing, dating and returning to us the enclosed copy of this letter. The amendment will become effective upon receipt of a countersigned copy of this letter.

Sincerely,

[Signature]

Abdoulaye Seck
Acting Director
Ukraine, Belarus, Moldova
Europe and Central Asia Region

AGREED:
REPUBLIC OF MOLDOVA

By: [Signature]

Name: Veaceslav Duta
Title: Minister
Date: October 08, 2012