Mr. Mustafa Yousif Holi  
Acting Undersecretary  
Ministry of Finance and National Economy  
Khartoum, Republic of the Sudan  

Dear Mr. Holi,

Sudan Microfinance Project (MDTF-NS TF090080)  
First Amendment to the Grant Agreement  

We refer to the Grant Agreement (the “Agreement”) for the above-mentioned Project (the “Project”) dated May 22, 2007, between the Republic of the Sudan (the “Recipient”) and the International Development Association (“World Bank”), acting as administrator of grant funds provided by various donors under the Multi-Donor Trust Fund for the Sudan (“MDTF-NS”). We also refer to your letter dated June 17, 2010 requesting certain amendments to the Agreement. We are pleased to inform you that IDA agrees to your request and proposes to amend the agreement as follows:

1. In the first paragraph, the amount of the grant shall read eleven million eight hundred and ten thousand United States Dollars (US$11,810,000).

2. The definition of “Sub-Grant” at Article I, Section 1.02(g) of the Annex to the Agreement is modified as follows: “Sub-Grant” means a sub-grant including other forms of financing (such as loans, loan guarantees and equity investment), or technical assistance permitted under the SMDF corporate charter, made by the SMDF to a Sub-Grant Awardee, under the Project for the carrying out of one or more Sub-Projects.”

3. The table at Article III, Section 3.01 of the Annex to the Agreement is replaced by the table attached to this letter (Letter of Amendment) as Attachment I.

Please confirm your agreement with the foregoing, on behalf of the Recipient, by signing, dating, and returning to us the enclosed copy of this Letter of Amendment. Upon receipt by IDA of the copy of this Letter of Amendment countersigned by you, this Letter of Amendment will become effective as of the date of countersignature.

Very truly yours,  
INTERNATIONAL DEVELOPMENT ASSOCIATION

By: /s/ Mosllem Alamir  
Acting Country Manager for Sudan

AGREED:  
REPUBLIC OF THE SUDAN

By: /s/ Mr. Mustafa Yousif Holi  
Title: Acting Undersecretary, Ministry of Finance and National Economy, Government of the National Unity
<table>
<thead>
<tr>
<th>Category</th>
<th>Amount of the Grant Allocated (in US$)</th>
<th>% of Expenditures to be Financed (exclusive of Taxes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Goods</td>
<td>155,658</td>
<td>100%</td>
</tr>
<tr>
<td>Consultants’ services, including audits, mining and workshops</td>
<td>4,245,000</td>
<td>100%</td>
</tr>
<tr>
<td>Sub-Grants</td>
<td>7,409,342</td>
<td>100%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>11,810,000</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>