January 4, 2016

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

Re: Vietnam Trung Son Hydropower Project
Amendment to the Loan Agreement (Loan No. 8041-VN)

Excellency:

We refer to the Loan Agreement dated June 28, 2011 between the Socialist Republic of Vietnam ("Borrower") and the International Bank for Reconstruction and Development ("Bank") ("Agreement"), for the Trung Son Hydropower Project ("Project"), as corrected/amended. We further refer to a letter dated May 21, 2015 from Mr. Ha Hai An, Deputy Director General, Department of International Cooperation, State Bank of Vietnam, on behalf of the Borrower, requesting certain modifications to the Agreement.

We are pleased to inform you that the Bank concurs with your request and to give effect to such request agrees to amend the Agreement as follows:

1. Part 3(a) of Schedule 1 to the Agreement is amended to read as follows:

"(a) Resettlement, Livelihoods and Ethnic Minorities Development

Provision of support for the implementation of the RLDP, including resettlement, rehabilitation, compensation and livelihoods development measures that will improve, or at least maintain, the living standards and income earning capacity of people impacted by the Project, including ethnic minorities (excluding land acquisition and resettlement and rehabilitation payments to Affected Persons, other than support for construction of self-built resettlement housing)."

2. Paragraph 3(a) of Section IV.A of Schedule 2 to the Agreement is amended to read as follows:

“(a) The term "Eligible Expenditures under Parts 1 and 3 of the Project" means expenditures incurred under Parts 1 and 3 of the Project for the reasonable costs of: (i) consultants’ services; (ii) goods; (iii) civil works; (iv) training and workshops; and (v) support to Affected Persons for construction of self-built resettlement housing as set forth in the POM, which support TSHPCO has incurred as of December 1, 2014.”

3. Section II of the Appendix to the Agreement is deleted in its entirety.
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 Bank of the countersigned copy of this letter, this amendment shall become effective as of the date of the countersignature.

Sincerely Yours,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

By

Achim Fock
Acting Country Director for Vietnam
East Asia and Pacific Region

CONFIRMED:
SOCIALIST REPUBLIC OF VIETNAM

By:

Name: Nguyen Thi Hong
Title: Deputy Governor, State bank of Vietnam
Date: March 21, 2016