June 13, 2014

H.E. Anatol Arapu
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 between the Republic of Moldova (the Recipient) and the International Bank for Reconstruction and Development and the International Development Association (the World Bank) for the above-referenced Project, dated June 29, 2011 as amended, (the Grant Agreement). We also refer to the letter (nr 06/3 – 2321) received from the Deputy Minister of Economy dated April 15, 2014, requesting support for the Project. We propose to amend the Grant Agreement to increase the amount of available Grant Funds by an additional one hundred twelve thousand Euros (€112,000).

Accordingly, the Grant Agreement is amended as follows:

1. The first paragraph of the Grant Agreement is amended by revising the aggregate value of Grant Funds to one million eight hundred seventy nine thousand one hundred forty seven Euros (€1,879,147).

2. The table in paragraph 3.01 of the Annex to the Grant Agreement is amended to read as follows:

<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>1,034,773</td>
<td>100%</td>
</tr>
<tr>
<td>(3) Operating Costs</td>
<td>18,750</td>
<td>100%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>1,879,147</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>
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. The amendment will become effective upon receipt of a countersigned copy of this letter.

Sincerely,

Viktoria Sityuchenko
Acting Director
Belarus, Moldova, Ukraine
Europe and Central Asia Region

AGREED:
REPUBLIC OF MOLDOVA

By: __________________________

Name: Ștefania Șapu
Title: Minister of Finance
Date: June 25, 2014