H.E. Mr. Igor V. Petrishenko  
Deputy Prime Minister  
Council of Ministers of the Republic of Belarus  
House of Government  
Minsk, 220010  
Sovetskaya Str. 11  
Republic of Belarus

Re: IBRD Loan No. 8529-BY, IBRD Loan No. 8943AF-BY  
Education Modernization Project  
Additional Instructions: Disbursement and Financial Information Letter (DFIL)

Excellency:

I refer to the Loan Agreement ("Agreement") between the International Bank for Reconstruction and Development ("World Bank"), and Republic of Belarus (the "Borrower") for the above-referenced project, dated April 26, 2019. The General Conditions, as defined in the Loan Agreement, provide that the Borrower may from time to time request withdrawals of Loan Amounts from the Loan Account in accordance with the Disbursement and Financial Information Letter, and such additional instructions as the Bank may specify from time to time by notice to the Borrower. This letter is applicable to the Additional Financing IBRD Loan No. 8943 AF-BY, and IBRD Loan No.8529-BY, supersedes the previous disbursement letters. The General Conditions also provide that the Disbursement and Financial Information Letter may specify Project specific financial reporting requirements.

I. Disbursement Arrangements, Withdrawal and Reporting of Loan Proceeds


(i) Disbursement Arrangements

- **Instructions** (Schedule 1). The table provides the disbursement methods which may be used by the Borrower, information on registration of authorized signatures, processing of withdrawal applications (including minimum value of applications and processing of advances), instructions on supporting documentation, and frequency of reporting on the Designated Account.
- **Disbursement Deadline Date, DDD (subsection 3.7).** The DDD is four (4) months after the Closing Date. Any changes to this date will be notified by the Bank.

(ii) Electronic Delivery. Refer to section 10.01 (c) of the General Conditions.

The Bank may permit the Borrower to electronically deliver applications (with supporting documents) through the Bank’s web-based portal (https://clientconnection.worldbank.org) "Client Connection". This option may be effected if the officials designated in writing by the Borrower who are authorized to sign and...
deliver Applications have registered as users of “Client Connection”. The designated officials may deliver Applications electronically by completing the Form 2380, which is accessible through “Client Connection”. By signing the Authorized Signatory Letter, the Borrower confirms that it is authorizing such persons to accept Secure Identification Credentials (SIDC) and to deliver the Applications and supporting documents to the Bank by electronic means. The Bank reserves the right and may, in its sole discretion, temporarily or permanently disallow the electronic delivery of Applications by the Borrower. By designating officials to use SIDC and by choosing to deliver the Applications electronically, the Borrower confirms through the authorized signatory letter its agreement to: (a) abide by the Terms and Conditions of Use of Secure Identification Credentials in connection with Use of Electronic Means to Process Applications and Supporting Documentation, available in the Bank’s public website at https://worldbank.org and “Client Connection”; and (b) to cause such official to abide by those terms and conditions.

II. Financial Reports and Audits

(i) Financial Reports. The Borrower shall prepare and furnish to the Bank not later than forty-five (45) days after the end of each calendar quarter, interim unaudited financial reports (“IFR”) for the Project covering the quarter.

(ii) Audits. The Borrower shall have the Project’s Financial Statements audited in accordance with the provisions of Section 5.09(b) of the General Conditions. Each audit shall cover the period of one fiscal year of the Borrower. For each such period, the audited Financial Statements for the Project shall be (a) furnished to the Bank not later than six (6) months after the end of such period; and (b) made publicly available in a timely fashion and in a manner acceptable to the Bank.

III. Other Information

For additional information on disbursement arrangements, please refer to the Loan Handbook available on the Bank’s website (http://www.worldbank.org/) and “Client Connection”. The Bank recommends that you register as a user of “Client Connection”. From this website you will be able to prepare and deliver Applications, monitor the near real-time status of the Loan, and retrieve related policy, financial, and procurement information.

If you have any queries in relation to the above, please contact us through the World Bank’s service account AskLoans@worldbank.org, using the above reference.

Yours sincerely,

Alexander Kremer
Country Manager, Belarus

Attachments
1. Form of Authorized Signatory Letter
2. Statement of Expenditures (SOE)
Cc with copies: Ministry of Finance
Sovetskaya Str. 7
Minsk, Republic of Belarus
minfin@minfin.gov.by

Ministry of Education
Sovetskaya Str. 9
Minsk, Republic of Belarus
root@minedu.unibel.by

National Institute of Education
Korolya Str. 16
Minsk, Republic of Belarus
niogrpbank@gmail.com
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<tr>
<th>Other Distribution Instructions</th>
<th>None</th>
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<tbody>
<tr>
<td>Additional Instructions</td>
<td>Notice that all information will be sent to the same address and to the Regional TL:</td>
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<tr>
<td></td>
<td>Attention: Loan Department</td>
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<tr>
<td></td>
<td>10000 Zagreb, Croatia</td>
</tr>
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<td></td>
<td>Radiálna cesta 80/X</td>
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<td></td>
<td>The World Bank</td>
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<tr>
<td>Authorised Signatures (Subsection 3.1 and 3.2)</td>
<td>The form for Authorised Signatures Letter is provided in Attachment 1 of this Letter</td>
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<tr>
<td>Minimum Value of Applications (Subsection 3.3)</td>
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<td></td>
<td><strong>EUR 9,000,000</strong></td>
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<td></td>
<td><strong>Monthly</strong></td>
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<td></td>
<td><strong>DA A. &amp; B. BELINVESTBANK JSC</strong></td>
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<td></td>
<td><strong>29 M.VODSKA AVENUE</strong></td>
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<td><strong>DA A</strong></td>
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<td></td>
<td><strong>FOR IBRD 8943 AZ</strong></td>
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<td><strong>SEK</strong></td>
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<td><strong>FOR IBRD 8529</strong></td>
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<td><strong>SEK</strong></td>
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<td><strong>DA FOR IBRD 8529 Supported measure by NE</strong></td>
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<td></td>
<td><strong>DA FOR IBRD 8943 Supported measure by NE</strong></td>
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<td>Designated Account (Section 5 and 6)</td>
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<td>Yes</td>
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<td>Yes</td>
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<td>Yes</td>
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<td>Supporting Documentation</td>
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**Schedule 1: Distribution Provisions**

- 4
[Attachment 1 – Form of Authorized Signatory Letter]

[Letterhead]
Ministry of Finance
[Street address]

DATE

The World Bank
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Attention: [Country Director]

Re: IBRD Loan No. 8529-BY, IBRD Loan No. 8943 AF-BY
Education Modernization Project

I refer to the Loan Agreement between the International Bank for Reconstruction and Development (the “World Bank”) and [name of borrower] (the “Borrower”), dated _______, providing the above Loan. For the purposes of Section 2.03 of the General Conditions as defined in the Agreement, any [one] of the persons whose authenticated specimen signatures appear below is authorized on behalf of the Borrower to sign applications for withdrawal under this Loan.

For the purpose of delivering Applications to the World Bank, [each] of the persons whose authenticated specimen signatures appears below is authorized on behalf of the Borrower, acting [individually] [jointly], to deliver Applications, and evidence in support thereof on the terms and conditions specified by the World Bank.

[This confirms that the Borrower is authorizing such persons to accept Secure Identification Credentials (SIDC) and to deliver the Applications and supporting documents to the World Bank]

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1 Instruction to the Borrower: Stipulate if more than one person needs to sign Applications, and how many or which positions, and if any thresholds apply. Please delete this footnote in final letter that is sent to the Bank.

2 Instruction to the Borrower: Stipulate if more than one person needs to jointly sign Applications, if so, please indicate the actual number. Please delete this footnote in final letter that is sent to the Bank.

3 Instruction to the Borrower: Use this bracket if any one of the authorized persons may sign; if this is not applicable, please delete. Please delete this footnote in final letter that is sent to the Bank.

4 Instruction to the Borrower: Use this bracket only if several individuals must jointly sign each Application; if this is not applicable, please delete. Please delete this footnote in final letter that is sent to the Bank.

5 Instruction to the Borrower: Add this paragraph if the Borrower wishes to authorize the listed persons to accept Secure Identification Credentials and to deliver Applications by electronic means; if this is not applicable, please delete the paragraph. Please delete this footnote in final letter that is sent to the Bank.
by electronic means. In full recognition that the World Bank shall rely upon such representations and warranties, including without limitation, the representations and warranties contained in the Terms and Conditions of Use of Secure Identification Credentials in connection with Use of Electronic Means to Process Applications and Supporting Documentation ("Terms and Conditions of Use of SIDC"), the Borrower represents and warrants to the World Bank that it will cause such persons to abide by those terms and conditions.

This Authorization replaces and supersedes any Authorization currently in the World Bank records with respect to this Agreement.

[Name], [position] Specimen Signature: ________________
[Name], [position] Specimen Signature: ________________
[Name], [position] Specimen Signature: ________________

Yours truly,

/ signed /

__________________
<table>
<thead>
<tr>
<th>Remarks</th>
<th>Date of Payment</th>
<th>Exchange Rate</th>
<th>Amount in Current and Total Amount Covered by Exchangeable Foreign Currency</th>
<th>Amount in Current and Total Amount Covered by Foreign Currency (₹ x 6)</th>
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<td>10</td>
<td>6</td>
<td>8</td>
<td>7</td>
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</tbody>
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**Notes:**
- SOE No:
- Category No:
- Application No:
- Credit No:

**Payments made during the period from:**

**Statement of Expenditure (SOE)**

[Attachment 2 - Statement of Expenditure (SOE) ]

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