December 14, 2012

Mr. Claudiu Doltu
Secretary of State
Ministry of Public Finance
Bucharest, Romania

Dear Mr. Doltu,

Romania Social Inclusion Project (Loan No. 4825-RO)
Amendment to the Loan Agreement

We refer to the Loan Agreement between Romania (the Borrower) and the International Bank for Reconstruction and Development (the Bank), for the above-referenced Project, dated July 4, 2006. We also refer to your requests on behalf of the Borrower contained in the Borrower’s letters dated October 4, 2012 to amend the Loan Agreement.

We are pleased to inform you that, after careful consideration, we have acceded to the aforementioned requests and hereby propose to amend the Loan Agreement as follows:

1. **Schedule 1** is amended as follows:

   1.1. In Part III, sub-paragraph 4 is modified to be read as follows:

       • letter (i) is modified to read as follows:

       "(i) upgrading of the Management Information System (MIS) for the National Agency for Payments and Social Inspection (legal successor of the former NASB) with modules for the family support allowances, the Guaranteed Minimum Income (GMI) and for any other new social assistance benefits as they will be agreed with the Bank”.

2. In **Schedule 2, Section IV.B.2** is amended to read as follows:

   "2. The Closing Date is June 30, 2014".
Please confirm your agreement with the foregoing, on behalf of Romania, by signing, dating and returning to us the enclosed copy of this letter, as well as the revised Supplemental Letter. These amendments will become effective upon receipt of the countersigned copies of the two letters.

Sincerely,

Peter Harrold
Director
Central Europe and the Baltic Countries
Europe and Central Asia

AGREED:

ROMANIA

By

CLEJNUL BOLȚU

Authorized Representative

Title

SECRETARY OF STATE

Date

JANUARY 9, 2012