Ms. Nevein Gamea  
Executive Director  
Micro, Small and Medium Enterprise Development Agency  
Mohandeseen, Giza  
Arab Republic of Egypt

Dear Ms. Gamea:

Re: Promoting Innovation for Inclusive Financial Access Project  
Amendment to the Project Agreement (Ln.No.8345-EG)

We refer to the Project Agreement dated April 12, 2014, entered into between the International Bank for Reconstruction and Development (“Bank”) and the Social Fund for Development (SFD, the “Project Implementing Entity”), for the above-mentioned Project (“Project Agreement”) in connection with the Loan Agreement of the same date between the Arab Republic of Egypt (“Borrower”) and the Bank, for the above-mentioned Project (“Loan Agreement”). We further refer to a letter from H.E. Sahar Nasr, Minister of Investment and International Cooperation dated July 03, 2017, requesting the Bank to make certain changes to the Loan Agreement.

We are pleased to inform you that the World Bank has agreed to your request and consequently the Project Agreement is amended as set forth below:

1. All references to “SFD” and “Social Fund for Development” shall be construed as references to “Micro, Small and Medium Enterprise Development Agency”, provided for in this Project Agreement.

2. Preamble to the Project Agreement is amended to read as follows:

   “AGREEMENT dated April 12, 2014, entered into between INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (“Bank”) and MICRO, SMALL AND MEDIUM ENTERPRISE DEVELOPMENT AGENCY (the “Project Implementing Entity”) (“Project Agreement”) in connection with the Loan Agreement (“Loan Agreement”) of the same date between ARAB REPUBLIC OF EGYPT (“Borrower”) and the Bank. The Bank and the Project Implementing Entity hereby agree as follows:”

3. Section 3.01 under Article II of the Project Agreement is amended to read as follows:

   “3.01. The Project Implementing Entity’s Representative is its Executive Director.”
4. Section 3.03 under Article IV of the Project Agreement is amended to read as follows:

"3.03. The Project Implementing Entity's Address is:

The Micro, Small and Medium Enterprise Development Agency
120 Mohi El Din Abu El Ezz St.
Mohandeseen, Giza
Arab Republic of Egypt
Facsimile:
202 330 61528"

4. Paragraphs 10 and 12 of the Appendix to the Project Agreement are amended as follows:


12. "Project Implementing Unit" and "PIU" means the Unit established by the Micro, Small and Medium Enterprise Development Agency for the purposes of managing, monitoring and evaluating the implementation of the Project."

All other provisions of the Project Agreement remain in full force and effect, except as specifically amended by this Amendment Letter.

Please confirm your agreement to the foregoing on behalf of the Micro, Small and Medium Enterprise Development Agency by countersigning and dating the corresponding form of confirmation set forth below, and returning one fully executed original of this letter to us and retaining one original for your records. This amendment letter shall become effective as of the date of this letter, upon receipt by the Bank of the countersigned copy of this letter.

Sincerely yours,
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

Tracey M. Lane
Acting Country Director
Egypt, Yemen and Djibouti

AGREED AND CONFIRMED:
MICRO, SMALL AND MEDIUM ENTERPRISE DEVELOPMENT AGENCY

By: ____________________________
Authorized Representative

Name: Nevin Essameldin Gamea
Title: Executive Director
Date: November 1st, 2014