



ARUP BANERJI  
Regional Director  
European Union Countries  
Europe and Central Asia

## OFFICIAL DOCUMENTS

January 31, 2019

His Excellency  
Eugen Teodorovici  
Minister of Public Finance  
Bucharest, Romania  
Facsimile: +(402) 131 21630

**Subject: ROMANIA: Loan No. 8261-RO:  
Revenue Administration Modernization Project  
Amendment and partial cancellation**

Dear Mr. Minister,

We refer to the Loan Agreement between Romania (the "Borrower") and the International Bank for Reconstruction and Development (the "Bank") dated May 8, 2013 with respect to the above-captioned Project ("Loan Agreement").

We also refer to your letter dated November 19, 2018 wherein a request is made to partially cancel fifty-one million nine hundred and two thousand and one hundred and twenty-four Euro (€51,902,124) from the Loan (pursuant to the provisions of Section 7.01 (Cancellation by the Borrower) of the General Conditions for Loans).

We are pleased to inform you that, the Bank acknowledges your partial cancellation request as of November 19, 2018 and request to modify the Closing Date, and agrees to amend the Loan Agreement as follows:

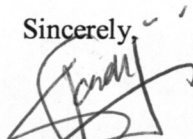
1. The table in Section IV.A of Schedule 1 to the Loan Agreement is amended to reflect the cancellation by the Borrower in the amount of fifty-one million nine hundred and two thousand and one hundred and twenty-four Euro (€51,902,124). Consequently, the revised table is hereby replaced to read as set forth in the Annex I to this Amendment Letter.
2. The Closing Date in Section IV.B of Schedule 1 to the Loan Agreement is modified to read March 31, 2019.

Please confirm your agreement with the foregoing amendment by signing and dating this Amendment Letter in the spaces provided below. All other provisions of the Loan Agreement except as amended through this Amendment Letter shall remain in full force and effect. This Amendment Letter shall be executed in two (2) counterparts each of which shall be an original.

The provisions set forth in this Amendment Letter shall become effective as of the date above-written, upon receipt by the Bank of one fully executed original of this Amendment Letter.

Please also note that the approved Restructuring Paper dated January 25, 2019 shall be disclosed on the Bank's external website.

Sincerely,



Arup Banerji  
Regional Director

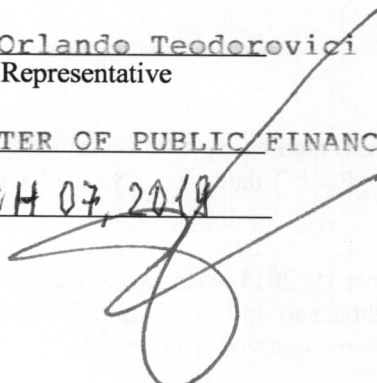
**AGREED:**

**ROMANIA**

By: Eugen Orlando Teodorovici  
Authorized Representative

Title: MINISTER OF PUBLIC FINANCE

Date: MARCH 07, 2019



## ANNEX I

Category	Amount of the Loan Allocated (expressed in Euro)	Percentage of Expenditures to be financed (inclusive of Taxes)
(1) Goods, non-consulting services, Consultants' services, including audit, Training and Operating Costs of the Project	18,097,876	100%
Cancelled as of November 19 2018	51,902,124	
TOTAL AMOUNT	70,000,000	