H.E. Oleksandr Danyliuk  
Minister  
Ministry of Finance of Ukraine  
12/2 Grushevskogo  
Kyiv 01008  
Ukraine

Re: CTF Loan No. TF017112  
(Second Urban Infrastructure Project)  
First Amendment to Additional Instructions: Disbursement

Your Excellency:

We refer to the individual letter titled Additional Instructions: Disbursement ("Disbursement Letter") dated May 26, 2014, for the aforementioned CTF Loan extended to Ukraine (the "Borrower"). We also refer to the First Amendment to the CTF Loan Agreement dated August 24, 2016 and countersigned on September 06, 2016, whereby Utility Companies/Project Implementing Entities: Vinnytsa UC, Chuguiv UC and Novovolynsk UC were added to the project implementation; and Kolomiya UC received allocation from the loan proceeds.

With the abovementioned changes to the project implementation, the Bank hereby grants the use of “Advance” Disbursement Method to the newly added Vinnytsa Utility Company. Therefore, Section II (vi) to the Disbursement Letter is replaced in its entirety and reads as follows:

(vi) Advances (sections 5 and 6).

- Type of Designated Accounts (subsection 5.3):

The following 7 segregate designated accounts for CTF funds by entity will be maintained as follows:

<table>
<thead>
<tr>
<th>Designated Account</th>
<th>Account Holder</th>
<th>Ceiling in US Dollars</th>
<th>Associated Categories</th>
</tr>
</thead>
<tbody>
<tr>
<td>K</td>
<td>Kyiv UC</td>
<td>210,000</td>
<td></td>
</tr>
<tr>
<td>L</td>
<td>Kharkiv UC</td>
<td>1,398,000</td>
<td></td>
</tr>
<tr>
<td>M</td>
<td>Kharkiv Waste Management UC</td>
<td>811,000</td>
<td>Category 1</td>
</tr>
<tr>
<td>N</td>
<td>Kirovohrad UC</td>
<td>634,000</td>
<td></td>
</tr>
<tr>
<td>O</td>
<td>Ternopil UC</td>
<td>676,000</td>
<td></td>
</tr>
<tr>
<td>Q</td>
<td>Zhytomyr UC</td>
<td>553,000</td>
<td></td>
</tr>
<tr>
<td>R</td>
<td>Vinnytsa UC</td>
<td>139,000</td>
<td></td>
</tr>
</tbody>
</table>
• **Currency of Designated Account (subsection 5.4):** United States Dollar (US$)  

• **Financial Institution at which the Designated Accounts will be opened (subsection 5.5):** Joint Stock Company "The State Export-Import Bank of Ukraine" (Ukreximbank).

Except as specifically amended herein, all other provisions of the Disbursement Letter remain in full force and effect.

Sincerely,

Klavdiya Maksymenko  
Acting Country Director  
Belarus, Moldova and Ukraine  
Europe and Central Asia