His Excellency
Dr. Luis Miguel Castilla Rubio
Minister of Economy and Finance
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Jirón Junín 319
Lima, Peru

Re: PERU: Loan No. 7366-PE and Grant No. TF056023-PE (Rural Electrification Project)
Third Amendment to the Loan and Grant Agreements

Excellency:

Please refer to: (i) the Loan Agreement between the Republic of Peru (the Borrower) and the International Bank for Reconstruction and Development (the Bank), dated July 19, 2006 as amended on December 19, 2007 and January 27, 2010 (the Loan Agreement); and (ii) the Grant Agreement between the Borrower and the Bank, dated July 19, 2006 as amended on December 19, 2007 and January 27, 2010 (the Grant Agreement), for the above-captioned Project. Please note that capitalized terms used in this letter ("Amendment Letter") and not defined herein have the meaning ascribed to them in the Loan Agreement and the Grant Agreement.

In response to the letters from your Ministry dated January 27, 2012, requesting the Bank to amend the Loan Agreement to modify the definition of Rural Electrification Provider, the Bank proposes to amend the Loan Agreement and the Grant Agreement as follows:

1. Section 1.01 (x) of the Loan Agreement is hereby amended to read in its entirety as follows:

   "(x) "Rural Electrification Provider" means the holder of a concession to provide electricity services qualified in accordance with the criteria and procedures set forth in the Project Operational Manual and in paragraph 5 of Schedule 5 to this Agreement in order to provide electricity service in rural areas under Part A of the Project."

In addition, to maintain consistency between the Grant Agreement and the Loan Agreement for this Project, the Bank proposes to amend the Grant Agreement as follows:

2. Section 1.02 (x) of the Grant Agreement is hereby amended to read in its entirety as follows:

   "(x) "Rural Electrification Provider" means the holder of a concession to provide electricity services qualified in accordance with the criteria and procedures set forth in the Project Operational Manual and in paragraph 5 of Schedule 5 to the Loan Agreement in order to provide electricity service in rural areas under Part A of the Project."
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 and the Grant 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 amendment shall be effective as of the date above written upon receipt of the Bank of a countersigned copy of this Amendment Letter.

Please also note that the approved Restructuring Paper dated March 13, 2012 will be disclosed on the Bank’s external website.

Sincerely,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

By

Susan G. Goldmark

Director

Bolivia, Chile, Ecuador, Peru and Venezuela
Latin America and the Caribbean Region

AGREED

REPUBLIC OF PERU

By:

(Authorized Representative)

Name: CARLOS LINARES PEÑALOZA

Title: Director General

Dirección General de Endudamiento y Tesoro Público

Date: April 23, 2012