December 21, 2012

I. E. Nguyễn Văn Bình
Governor
State Bank of Vietnam
49 Lý Thái Tổ, Hanoi
Socialist Republic of Vietnam

Subject: Vietnam - GFDRR Grant Agreement for Disaster Risk Management Capacity Building Program - TF098019

Amendment to the Grant Agreement

Excellency:

I refer to the GFDRR Grant Agreement dated December 14, 2010, between the Socialist Republic of Vietnam (the Recipient) and the International Bank for Reconstruction and Development/International Development Association (the World Bank), acting as administrator of grant funds provided by various donors under the Global Facility for Disaster Reduction and Recovery (GFDRR), and to the letter dated December 14, 2012 from the State Bank of Vietnam on behalf of the Recipient, requesting a merger of budget categories and a reallocation of a portion of the proceeds of the Grant to facilitate the grant implementation.

I am pleased to inform you that the World Bank concurs with your request, and consequently the table in paragraph 3.01 of the Annex to the GFDRR Grant Agreement now reads as follows:

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount of the Grant Allocated (Expressed in US Dollars)</th>
<th>% of Expenditures to be Financed</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Goods, works, consultants’ services, training, workshops and conferences under:</td>
<td></td>
<td>100%</td>
</tr>
<tr>
<td>• Part I of the Project</td>
<td>870,000</td>
<td></td>
</tr>
<tr>
<td>• Part II of the Project</td>
<td>590,000</td>
<td></td>
</tr>
<tr>
<td>(2) Incremental Operating Costs under:</td>
<td></td>
<td>100%</td>
</tr>
<tr>
<td>• Part I of the Project</td>
<td>30,000</td>
<td></td>
</tr>
<tr>
<td>• Part II of the Project</td>
<td>10,000</td>
<td></td>
</tr>
<tr>
<td>TOTAL AMOUNT</td>
<td>1,500,000</td>
<td>100%</td>
</tr>
</tbody>
</table>

Please confirm your agreement to the foregoing by signing the form of confirmation set forth below, and returning one fully executed original of this amendment letter to us and retaining one original of the letter for your records. This amendment letter shall become effective as of the first date above written, once it has been fully executed by all parties thereto.
Very truly yours,
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT/
INTERNATIONAL DEVELOPMENT ASSOCIATION

By Keiko Sato
Acting Country Director for Vietnam
East Asia and Pacific Region

AGREED:

SOCIALIST REPUBLIC OF VIETNAM

By ________________________________
Authorized Representative

Name ________________________________
Title Deputy Governor
Date 27/1/2012

Enclosures:


Cc: Mr. Hoang Van Thang, Vice Minister of Agricultural and Rural Development Ministry
     Mr. Tran Hong Ha, Vice Minister of Environment and Natural Resources Ministry