Mr. Dang Hoang An  
President  
Electricity of Vietnam  
11 Cua Bac, Hanoi  

Mr. Thieu Kim Quynh  
Director General  
Northern Power Corporation (NPC)  
11 Cua Bac, Hanoi  

Mr. Nguyen Anh Tuan  
Director General  
Hanoi Power Corporation (HNPC)  
69 Dinh Tien Hoang, Hanoi  

Mr. Le Van Phuoc  
Director General  
Hochiminh City Power Corporation (HCMCPC)  
35 Ton Duc Thang, Hochiminh City  

Dear Sir/Madam:  

Re: Legal Amendments to Performance Indicator Provisions in the Project Agreement for  
Distribution Efficiency Project  
(CTF Loan Number TF013468-VN)  

I refer to (i) the Clean Technology Fund Loan Agreement dated November 8, 2012 (the Loan Agreement) entered into between the Socialist Republic of Vietnam (Borrower) and the International Bank for Reconstruction and Development/International Development Association, acting as an implementing entity of the Clean Technology Fund (collectively referred to as the World Bank) for the loan for the Distribution Efficiency Project (the Project); and (ii) the Project Agreement of the same date, entered into among the World Bank; and the Vietnam Electricity, Northern Power Corporation, Hanoi Power Corporation and Ho Chi Minh City Power Corporation (collectively the Project Implementing Entities), for the implementation of the Project (the Project Agreement).  

I further refer to the letter dated May 10, 2016, from Mr. Hà Hải An, Deputy Director General, International Cooperation Department of the State Bank of Viet Nam, on behalf of the Socialist Republic of Viet Nam, requesting the removal of the project performance indicators from the Loan Agreement, so as to place said indicators in the Project Operations Manual of the Project. The request was made on the basis that expressly setting forth the Project performance indicators in the Project Operations Manual, these proposed amendments will assist the facilitation of timely and successful project implementation activities and results.
Accordingly, I am pleased to confirm to you that, after due consideration, the World Bank has agreed to amend the Project Agreement as follows:

1. The relevant text setting forth the specific performance indicators for the Project, as referenced in Section II.A.1.(b) of Schedule to the Project Agreement, is hereby deleted from the Project Agreement, and set forth in the Project Operations Manual.

2. All other references, if any, to the performance indicators in the Project Agreement shall be deemed references to those set forth in the Project Operations Manual.

Except as specifically amended herein, all other terms and conditions in the Project Agreement remain in full force and effect. The Loan Agreement is similarly being amended as reflected in an amendment letter to the Loan Agreement of even date herewith (the Loan Agreement Amendment Letter).

Please indicate your agreement with the proposed amendment for the Project Agreement, by countersigning and dating the form of confirmation herein below, and by returning one signed original copy of this letter for our files.

This letter of amendment shall become effective upon the World Bank’s receiving: (a) a countersigned original of this letter of amendment, duly executed by the authorized representative of the Project Implementing Entities; and (b) a countersigned of the Loan Agreement Amendment Letter by the authorized representative of the Borrower.

Sincerely,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT/ INTERNATIONAL DEVELOPMENT ASSOCIATION
(Acting on their own behalf and as administrators of funds contributed by various donors and/or specialized agencies and funds)

By

Achim Fock
Acting Country Director for Vietnam
East Asia and Pacific Region
AGREED:

VIETNAM ELECTRICITY

By: __________
Authorized Representative

Name: DANG HOANG AN
Title: President and CEO
Date: 2 August, 2016

NORTHERN POWER CORPORATION

✓ By: __________
Authorized Representative

Name: THIEN KIM QUYNH
Title: Director General
Date: 2 August, 2016

HANOI POWER CORPORATION

By: __________
Authorized Representative

Name: NGUYEN DANK DUyen
Title: Deputy Director General
Date: 2 August, 2016

HO CHI MINH CITY POWER CORPORATION

By: __________
Authorized Representative

Name: PHAM QUOC BAO
Title: Deputy Director General
Date: 2 August, 2016