December 23, 2016

His Excellency Lê Minh Hưng
Governor
State Bank of Vietnam
Hanoi
Socialist Republic of Vietnam

Re: Vietnam – Renewable Energy Development Project
(Credit Number 4564-VN and TF Number 098460)
Amendment to the Financing and Grant Agreements

Dear Governor Hưng,

We refer to (i) the Financing Agreement dated June 16, 2009 as amended on June 24, 2016 between the Socialist Republic of Vietnam (“Recipient”) and the International Development Association (“Association”) (the “Financing Agreement”), (ii) the Grant Agreement dated December 20, 2010 as amended on June 26, 2014 between the Recipient and the International Bank for Reconstruction and Development/International Development Association (the “World Bank”; the Association and the World Bank, collectively, the “Bank”) acting as administrator of grant funds provided by the Government of the Swiss Confederation, represented by the State Secretariat for Economic Affairs (the “Grant Agreement) for the Renewable Energy Development Project (“Project”).

We further refer to a letter dated December 9, 2016 from Mr. Ha Hai An, Deputy Director General of International Cooperation Department of the State Bank of Vietnam, on behalf of the Recipient, requesting certain modifications to the Financing Agreement and the Grant Agreement.

I am pleased to inform you that the Bank concurs with your request and to give effect to such request agrees to amend the Financing Agreement and the Grant Agreement as follows:

1. The performance indicators for the Project, as provided in the Annex to the Supplemental Letter No. 2 attached to the Financing Agreement, is hereby deleted from the said Annex, and set forth in the Project Implementation Plan. All other references, if any, to the performance indicators in the said Supplemental Letter No. 2 shall be deemed references to those set forth in the Project Implementation Plan.
2. The Supplemental Letter No. 2 to the Financing Agreement is hereby deleted in its entirety.

3. The disbursement table provided under Article 3.01 of the Annex to the Grant Agreement shall be replaced with the following:

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount of the Grant Allocated (expressed in USD)</th>
<th>Percentage of Expenditures to be Financed (Inclusive of Taxes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Goods, Consultants' services, Training and Workshops</td>
<td>1,192,550</td>
<td>100%</td>
</tr>
<tr>
<td>(2) Grants under part III of the Project</td>
<td>980,000</td>
<td>100%</td>
</tr>
<tr>
<td>(3) Incremental Operating Costs</td>
<td>100,000</td>
<td>100%</td>
</tr>
<tr>
<td>TOTAL AMOUNT</td>
<td>2,272,550</td>
<td></td>
</tr>
</tbody>
</table>

Except as specifically amended herein, all other provisions of the Financing Agreement and the Grant Agreement remain in full force and effect.

Please confirm your agreement with this amendment by countersigning, dating and returning to us the enclosed copy of this letter. Upon receipt by the Bank of the countersigned copy of this letter, this amendment shall become effective as of the date of the countersignature.

Sincerely Yours,

By

[Signature]

Achim Fock
Acting Country Director for Vietnam
East Asia and Pacific Region
CONFIRMED:
SOCIALIST REPUBLIC OF VIETNAM

By: ____________________________

Name: Nguyen Thi Hong

Title: Deputy Governor of the State Bank of Vietnam

Date: January 03, 2017