Eng. AbdulMajeid Saleh Eddehbali
Acting Managing Director
Public Electricity Corporation
P. O. Box 178
Sana’a
Republic of Yemen

YEMEN: Power Sector Project
Amendment to the Project Agreement (Credit No.4172-YEM)

We refer to the Project Agreement for the above-mentioned Project, dated July 11, 2006, between the International Development Association (the Association) and the Public Electricity Company (Project Implementing Entity). We also refer to the letter dated March 18, 2014, from the Minister of Finance requesting specific amendments to the Development Credit Agreement of the same date as the Project Agreement between the Republic of Yemen and the Association.

The Association proposes to amend the Project Agreement as set forth in this letter (the Amendment).

1. Article IV of the Project Agreement (Financial Covenants) is amended by deleting Section 4.03 and Section 4.04 of the Project Agreement.

All other provisions of the Project Agreement, except as herein amended, shall remain in full force and effect.

Please indicate agreement to the foregoing, on behalf of the Project Implementing Entity, by countersigning and dating the form of confirmation on the two original copies of this letter provided and returning one original, as countersigned, to us. Upon receipt by the Association of the copy of this letter countersigned by the Project Implementing Entity this Amendment shall become effective as of the date of its countersignature.

Sincerely,

INTERNATIONAL DEVELOPMENT ASSOCIATION

Hartwig Schafer
Director
Yemen, Egypt and Djibouti Country Department
Middle East and North Africa Region
CONFIRMED:

REPUBLIC OF YEMEN

By: Authorized Representative

Name: Eng. Abdell Monid S. Aldehdhali
Title: Acting Managing Director
Date: 10-4-2014

Copy

H.E. Dr. Mohammed Saed Al-Sadi
Minister of Planning and International Cooperation
Ministry of Planning and International Cooperation
P. O. Box 175
Sana'a, Republic of Yemen
Cleared with and bcc: E. Mwenda (LEGAM); Kassem, Brahim (CTRLA)

Bcc: Zakout, Sharhan, Handal (MNCFE); Ahmad, Cormier, Liporaci (MNSSD); Alkan, Gupta, James (MNCA3); El Husseini (MNC03); wdocs