Amendment to the Grant Agreement between the International Finance Corporation ("IFC") and the International Development Association ("IDA"), acting as administrator of the Trust Fund for Lebanon, to finance IFC Rebuild projects in the Lebanese Republic dated December 5, 2007

Ladies and Gentlemen:

(a) Reference is made to the Grant Agreement ("Grant Agreement") between IDA and IFC, dated December 5, 2007, that was executed in furtherance of the Resolution No. 2006-0007 and No. IDA2006-0006 ("Resolution"), as amended and approved by the Executive Directors of the International Bank for Reconstruction and Development and IDA establishing the Trust Fund for Lebanon to be administered by IDA to finance an emergency program for the Lebanese Republic (the Trust Fund), whereby IDA, acting as administrator of the Trust Fund, made available to IFC a grant in an amount of fifteen million United States dollars (US$15,000,000) ("Grant") to be used in accordance with the terms and conditions set forth in the Grant Agreement.

(b) The purpose of this amendment (the "Amendment") is to acknowledge and document changes to the Grant Agreement, pursuant to Resolution (R2013-0142[IDA/R2013-0198, IFC/R2013-0277]) approved on July 29, 2013. In summary, these changes include a) the return of four million United States dollars (US$4,000,000) to IDA from the Grant, b) extension of the Trust Fund for Lebanon until December 31, 2024, and c) the broadening of scope for the use of the Grant by IFC under this Resolution.

(c) Terms defined in the Grant Agreement shall have the meanings ascribed thereto when used in this Amendment.

The Parties hereto have agreed to amend the Grant Agreement as follows:

1. **Amount and Use of the Grant**

1.1 IFC shall transfer US$4,000,000 of the Grant to IDA on or promptly after the entry into force of this Amendment.

1.2 IFC shall use the remaining Grant funds (the "Updated Grant") only for the purposes set forth in Resolution (R2013-0142[IDA/R2013-0198, IFC/R2013-0277]) to support Lebanon's private sector through the following activities ("Amended Grant Activities"), in accordance with IFC's policies and procedures. Namely:

(a) Establishing risk sharing and similar facilities ("RSFs"), including those previously established under the Original Grant Agreement, designed to encourage banks and other financial institutions to increase affordable lending to small and medium sized enterprises ("SMEs") by IFC sharing the credit risk of SME clients with participating banks.

(b) Providing advisory services and performance based grants to improve access to finance for SMEs in Lebanon.

2. **Grants to Recipients**
All disbursements shall be completed by no later than December 31, 2024 (the End Disbursement Date).

3. Communications and Addresses

The offices responsible for coordination of all matters related to the implementation of this Agreement are:

For IDA:

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For IFC:

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Except as otherwise stated in this Amendment, all terms and conditions of the Grant Agreement shall continue in full force and effect. Nothing herein contained shall be construed or interpreted to have the effect of directly or indirectly modifying or in any manner affecting the validity of any provision of the Grant Agreement, other than the provisions that have been specifically amended pursuant to this Amendment. On and after the date of this Amendment, each reference in the Grant Agreement to "this Agreement", "hereunder", "hereof", shall mean and be a reference to the Grant Agreement as amended hereby. The Grant Agreement, as amended hereby, is and shall continue to be in full force and effect.

INTERNATIONAL DEVELOPMENT ASSOCIATION

Name: Ferid Belhaj
Title: Country Director, Middle East Department

AGREED:

INTERNATIONAL FINANCE CORPORATION

Name: Mouayed Makhlouf
Title: Director, Middle East and North Africa Department

Date: 