The World Bank
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

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June 17, 2015

Honorable Seth E. Terkper
Minister of Finance
Ministry of Finance
P.O. Box MB40
Accra, Republic of Ghana

Mr. Robert Dwamena
Managing Director
Electricity Company of Ghana Limited
P.O. Box GP521
Accra, Republic of Ghana

Dear Honorable Minister,

REPUBLIC OF GHANA: Credit No. 4356-GH and Credit No. 4730-GH
(Energy Development and Access Project)
Amendment to the Financing Agreement and Project Agreement

We refer to the Amended and Restated Financing Agreement dated September 8, 2010 ("Amended and Restated Financing Agreement"), between the Republic of Ghana ("Recipient") and the International Development Association ("Association"), and the Amended and Restated Project Agreement of the same date ("Amended and Restated Project Agreement"), between the Association and the Electricity Company of Ghana Limited ("ECG"). We also refer to the letter from the Recipient’s Ministry of Finance dated April 9, 2015 requesting certain changes to the aforesaid Agreements, in relation to the proposed additional financing of $60 million equivalent IDA Credit to the Recipient for the abovementioned Project.

Therefore, we propose to amend the said Agreements in respect of the provisions below:

Amended and Restated Financing Agreement

1. Section IV.B.3 of Schedule 2 is amended to read as follows:
   "3. The Closing Date is July 31, 2017."

2. Section V.D of Schedule 2 is amended to read as follows:
"D. Bulk Power Supply Contract

Not later than July 31, 2016, the Recipient shall ensure that VRA and ECG shall enter into a bulk power supply contract for the sale and purchase of power, upon consultation with the Association."

**Amended and Restated Project Agreement**

1. Section IV.D of the Schedule is amended to read as follows:

   "D. Bulk Power Supply Contract

   Not later than July 31, 2016, the Project Implementing Entity will enter into a bulk power supply contract with VRA, upon consultation with the Association."

   All the terms and conditions of the Agreements referred to above that have not been amended hereby shall remain unchanged and in full force and effect.

   Please indicate your agreement with the foregoing amendments on behalf of the Recipient and of the Project Implementing Entity by countersigning and dating three original copies of this letter and returning one countersigned original to us. Upon receipt by the Association of the countersigned copy, these amendments shall become effective as of the date of the last countersignature.

   Sincerely,

   INTERNATIONAL DEVELOPMENT ASSOCIATION

   [Signature]

   Yusupha B. Crookes
   Country Director for Ghana
   Africa Region
 AGREED:

REPUBLIC OF GHANA

By:  
Name: CASSIEL ATO FORSON MP  
Title: DEPUTY MINISTER (F)  
Date: ACCRA

AGREED:

ELECTRICITY COMPANY OF GHANA LIMITED

By:  
Name:  
Title: AG MANAGING DIRECTOR  
Date: 23RD JUNE 2015