

April 27, 2022  
#2022/04/27-04

His Excellency Sergii Marchenko  
Minister  
Ministry of Finance of Ukraine  
12/2 M. Hrushevskoho Str.  
Kyiv, 01008  
Ukraine

**Re: Multi-Donor Trust Fund for Co-financing of the Ukraine Second Economic Recovery  
Development Policy Program Grant Agreement  
Supplemental Grant for Second Economic Recovery Development Policy Loan  
(TF0B8350)  
Amendment No. 1 to Grant Agreement**

Excellency:

We refer to the Multi-Donor Trust Fund for Co-financing of the Ukraine Second Economic Recovery Development Policy Program Grant Agreement - Supplemental Grant for Second Economic Recovery Development Policy Loan (“Grant Agreement”), dated April 21, 2022, between Ukraine (“Recipient”) and the International Bank for Reconstruction and Development and the International Development Association (“Bank”), acting as Administrator of the Multi-Donor Trust Fund for Co-financing of the Ukraine Second Economic Recovery Development Policy Program (“Trust Fund”). The capitalized terms used in this amendment letter and not defined herein have the meanings ascribed to them in the Grant Agreement.

Following our latest discussions on the availability of additional funds for the Ukraine Second Economic Recovery Development Policy Program, we are pleased to inform you that the Bank has received additional contributions to the Trust Fund. Accordingly, the amount of overall grant funds is increased by an additional four hundred ninety-five million and five hundred thousand Euros (€495,500,000). Therefore, we propose to amend Section 2.01 of the Grant Agreement to read as follows:

“2.01. The Bank agrees to extend to the Recipient a grant in an amount not to exceed five hundred eighty-four million Euros (€584,000,000) (“Grant”) to assist in financing of the Program.”

Except as specifically amended in this letter, all other provisions of the Grant Agreement shall remain in full force and effect.

[remainder of the page intentionally left blank]

Please confirm the agreement of the Recipient to the amendment set out above by countersigning and dating the confirmation set forth below and returning one fully signed original of this letter of amendment to us. One fully signed original should be retained by the Recipient. Upon receipt by the Bank of the copy of this letter of amendment duly countersigned by the authorized representative of the Recipient, this amendment letter shall become effective as of the date of countersignature of this letter by the Recipient.

Very truly yours


**INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT AND  
INTERNATIONAL DEVELOPMENT ASSOCIATION**



Arup Banerji  
Regional Country Director  
Eastern Europe  
Europe and Central Asia

**AGREED:**

**UKRAINE**

By: 

Name: Sergiy Marchenko

Title: The Minister of Finance of Ukraine

Date: 27.04.2022