

# OFFICIAL DOCUMENTS



May 21, 2019

H. E. Atom Janjughazyan  
Minister of Finance  
Ministry of Finance  
1 Melik-Adamyán Street  
Yerevan  
Armenia

**Republic of Armenia: Loan No. 8390-AM  
(Trade Promotion and Quality Infrastructure Project)  
Amendment to the Loan Agreement**

Excellency:

We refer to the Loan Agreement (“Loan Agreement” between the Republic of Armenia (“Borrower”) and the International Bank for Reconstruction and Development (“Bank”) dated August 6, 2014, for the Trade Promotion and Quality Infrastructure Project.

We also refer to your letter dated April 1, 2019, requesting the Bank to amend the Loan Agreement to replace the Foreign Financial Projects Management Center (“FFPMC”) as the Project implementing agency under the Ministry of Finance responsible for fiduciary aspects of the Project, with the newly created Project Implementation Department (“PID”). Please note that unless the context otherwise requires, the capitalized terms used in this Agreement has the meanings ascribed to them in the General Conditions or in the Loan Agreement.

In light of the above, we propose to amend the Loan Agreement as follows:

1. The reference to the term “Foreign Financial Project Management Center” is replaced with the term “Project Implementation Department” in the entire Loan Agreement.
2. The acronym “FFPMC” is replaced with the acronym “PID” in the entire Loan Agreement.
3. Definition No. 13 in the Appendix to the Loan Agreement is hereby deleted in its entirety and replaced with the following:

“13. “PID” means the Project Implementation Department within the Ministry of Finance of the Borrower, established and operating pursuant to the Government Decree N 1427 dated December 21, 2018, or any legal successor thereto.”
4. All other terms of the Loan Agreement will remain the same.

Please confirm your agreement on behalf of the Borrower with the above amendments by signing, dating and returning to us one of the original copies of this Amendment. The Amendment shall become effective on the date of countersignature by the Borrower's Authorized Representative. All the activities carried out and payments made for the Project implementation between the date of the entry into force of the RA Government Decree No. 1427, dated 21 December, 2018 "On terminating the functions of "Foreign Financing Projects Management Centre" State Institution within the Ministry of Finance and repealing the Republic of Armenia Government Decree No. 562-N, dated May 5, 2011" and the date of this Amendment shall be covered and implemented in the framework of the Loan Agreement.

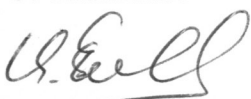
Very truly yours,  
**INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT**



Sylvie Bossoutrot  
Country Manager for Armenia  
Europe and Central Asia Region

**CONFIRMED AND AGREED:**

REPUBLIC OF ARMENIA

By:   
Authorized Representative

Name: Atom Janjughazyan

Title: Minister of Finance

Date: 21.05.2019