

12-Jun-2023

Dr. Kazim Niaz
Secretary
Ministry of Economic Affairs
Government of Pakistan
Islamabad

Dear Dr. Niaz:

***Re: Pakistan Housing Finance Project Credit No. 6207-PK
Amendment to the Financing Agreement***

We refer to the Financing Agreement (the “Financing Agreement”) between the Islamic Republic of Pakistan (the “Recipient”) and the International Development Association (the “Association”), dated June 14, 2018, and the Project Agreement of the same date between the Pakistan Mortgage Refinance Company (the “Project Implementing Entity”) and the Association (the “Project Agreement”), for the above-referenced Project (the “Project”). We also refer to the discussion between the Recipient and the Association on January 28, 2022 on restructuring, which require certain amendments to the Financing Agreement.

We are pleased to inform you that the Association accordingly proposes hereby to amend the Financing Agreement as set forth below in this letter of amendment (the “Letter of Amendment”), namely that, Part 3 of Schedule 1 is deleted in its entirety.

Capitalized terms used but not defined in this Letter of Amendment have the meanings given to them in the Financing Agreement and the General Conditions.

Except as specifically amended by this Letter of Amendment, all other terms and conditions of the Financing Agreement remain in full force and effect.

Please confirm your agreement to the foregoing on behalf of the Recipient and the Project Implementing Entity by countersigning and dating the form of confirmation set forth below and returning one fully countersigned original of this Letter of Amendment to us and retaining one original for your records.

Upon receipt by the Association of the original Letter of Amendment duly countersigned by the Recipient and the Project Implementing Entity, this Letter of Amendment shall become effective as of the date of the last signature.

INTERNATIONAL DEVELOPMENT ASSOCIATION

Najy Benhassine

Najy Benhassine
Country Director, Pakistan

AGREED:
ISLAMIC REPUBLIC OF PAKISTAN

By: *Kazim Niaz*
Authorized Representative
Kazim Niaz

Name: _____

Title: Secretary Ministry of Economic Affairs

Date: 15-Jun-2023

Date: _____

Cc:

Government of Pakistan:

Ministry of Economic Affairs:

Mr. Adil Akbar Khan, Senior Joint Secretary

Mr. Azam Khan, Deputy Secretary

Ministry of Finance:

Mr. Amjad Mahmood, Additional Finance Secretary

The World Bank:

Mr. Naveed Kamran Baloch, Executive Director, Pakistan

Mr. Abdelhak Bedjaoui, Alternate Executive Director, Pakistan