

AMENDMENT
to the
LETTER AGREEMENT
between
THE INTER-AMERICAN DEVELOPMENT BANK
and
NORWEGIAN AGENCY FOR DEVELOPMENT COOPERATION – NORAD

WHEREAS, the Inter-American Development Bank (hereinafter referred to as the “Bank”) and the Norwegian Agency for Development Cooperation (hereinafter referred to as “Norad”) (hereinafter referred to as the “Parties”, and individually, each a “Party”) signed on December 8, 2014 a Letter Agreement concerning Norad’s contribution to the Amaila Falls hydroelectric power generation facility and associated infrastructure to be located on the confluence of the Amaila and Kuribrong rivers in west central Guyana (the “Letter Agreement”); and

WHEREAS, Norad and the Bank agreed that, until the Grant Proposal and the Senior Loan are approved by the Board of Executive Directors of the Bank, the Bank would receive and manage the amounts made available by Norad for eventual allocation to the Grant in accordance with the provisions contained in the Letter Agreement.

NOW THEREFORE, following discussions held between representatives of Norad and the Bank concerning the Letter Agreement, Norad and the Bank hereby agree to amend the Letter Agreement, as follows:

1. Amend paragraph 4 of the Letter Agreement in its entirety which will read as follows:

“4. Norad shall make available to the Bank an amount of U.S.\$80,035,000 (eighty million and thirty five thousand U.S. dollars) however not exceeding NOK 600,000,000 (six hundred million Norwegian Kroner) (the “*Contribution*”), to be received and managed by the Bank as set forth in this Letter Agreement. The Contribution shall cover set-up costs under this Letter of Agreement. Norad shall transfer the Contribution to the Bank in two (2) disbursements into the account to be indicated by the Bank in the respective written requests for disbursement (each a “Disbursement Request”) and in accordance with the following schedule:

No	<u>Date:</u>	<u>Amount:</u>
1)	Upon signature of this Letter Agreement by the Parties:	US\$ 76.445.739,94 (seventy six million, four hundred forty five thousand, seven hundred thirty nine U.S. Dollars and ninety four cents)
2)	No later than January 31, 2015:	US\$ 3.589.260,06 (three million, five hundred eighty nine thousand, two hundred sixty U.S. Dollars and six cents)

2. Amend paragraph 5 of the Letter Agreement in its entirety which will read as follows:

“5. Upon receipt of the respective disbursements of the Contribution, and subject to paragraph 8 below, the Bank shall deposit such Contribution into an account opened by the Bank denominated the “Inter-American Development Bank – Norwegian Grant for Guyana” (the “*Account*”). The date of the receipt of the second disbursement of the Contribution in the Account shall be referred to as the “*Transfer Date*”.”

3. Amend paragraph 18 of the Letter Agreement in its entirety which will read as follows:

“18. This Letter Agreement will come into force on the date of its signature by both parties and will remain in force until all rights and obligations contemplated herein have been exercised.”

4. This amendment shall enter into force on the date of its signature by both Parties and shall constitute an amendment to, and form an integral part of, the Letter Agreement.
5. All other terms and provisions of the Letter Agreement not expressly modified herein shall remain in full force and effect. Capitalized terms used but not defined in this amendment shall have the meanings ascribed to them in the Letter Agreement.
6. Subject to the Parties’ policies and procedures with respect to the disclosure of information, the Parties may make this amendment publicly available.

IN WITNESS WHEREOF, the Parties hereto, each acting through its duly authorized representative, have signed this amendment in two (2) original counterparts in the English language.

**INTER-AMERICAN
DEVELOPMENT BANK**

**NORWEGIAN AGENCY FOR
DEVELOPMENT COOPERATION
(NORAD)**

Original Signed

Bernardo Guillamon

Manager, Office of Outreach and Partnerships

Date: 01/20/2015

Original Signed

Einar Telnes

Director

Date: 01/21/2015