



Asian Development Bank

Pakistan Resident Mission

20 February 2018

Mr. Arif Ahmed Khan
Secretary
Economic Affairs Division
Ministry of Finance, Revenue & Economic Affairs
Islamic Republic of Pakistan
Islamabad

Dear Mr. Khan:

Subject: **Loan No. 3049-PAK: Social Protection Development Project
- Amendments to Project Agreement**

1. We refer to the Project Agreement dated 25 November 2013, as amended, between Benazir Income Support Program ("BISP") and Asian Development Bank ("ADB") for the captioned project ("Project Agreement"). All capitalized terms used but not defined herein shall have the meaning given thereto in the Loan Agreement dated 25 November 2013, as amended, between the Islamic Republic of Pakistan ("Borrower") and ADB for the captioned Project ("Loan Agreement"), unless the context requires otherwise.

2. Following requests from the Borrower dated 23 November 2017 and 29 November 2017, ADB approved, on 11 December 2017, changes in the Project scope and implementation arrangements, extension of the Loan Closing Date and reallocation of the Loan proceeds. To give effect to these changes, ADB proposes that the Project Agreement be amended as set out in the attachment hereto.

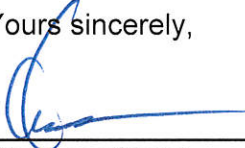
3. Save and except to the extent set out in the attachment hereto, the Project Agreement remains unchanged.

4. Pursuant to ADB's Public Communications Policy ("PCP") on disclosure and exchange of information, the amendments to the Project Agreement will be posted on ADB's website within 2 weeks from the date that the amendments become effective, after removing any information that falls within the PCP exceptions as specified by the BISP.

5. Please indicate the BISP's concurrence to the amendments set out in the attachment hereto and to the terms of this letter agreement by countersigning each of the two original of this letter agreement in the space indicated below. Please retain one signed original of this letter agreement for your records and return the other to ADB. The proposed

amendments shall take effect on the date of receipt by ADB of a signed original of this letter agreement.

Yours sincerely,



Xiaohong Yang

Country Director
Pakistan Resident Mission

A. Accepted and agreed.

B. Confirmed that the amendments to the Project Agreement do not contain information falling within the PCP exceptions.


For and on behalf of
BENAZIR INCOME SUPPORT PROGRAM

Omar Hamid Khan
Secretary
Benazir Income Support Programme
Government of Pakistan
Islamabad

Name: Omar Hamid Khan

Designation: Secretary, Benazir Income Support Program

Date: 20-Feb-2018

Loan No. 3049-PAK: Social Protection Development Project

Amendments to Project Agreement

1. In paragraph 2 of the Schedule to the Project Agreement, the amount "SDR219,996,000" shall read as "SDR233,450,660".

2. In the Schedule to the Project Agreement, the heading – "Waseela-e-Rozgar and Waseela e-Sehet" – and paragraphs 9 and 10 shall be deleted in their entirety and a new section on "BISP Graduation Program" shall be included to read as follows:

"BISP Graduation Program

9. BISP shall and shall cause NRSP to ensure that the SDR30,069,787 allocated for the BISP graduation program in the Attachment to Schedule 3 of the Loan Agreement shall be used in accordance with the implementation arrangement agreed among the Borrower, BISP, NRSP and ADB."

3. In the Schedule to the Project Agreement, the existing paragraph 11 shall be renumbered as paragraph 10 and read as follows:

"10. BISP shall ensure that (a) the GAP is implemented and monitored in a timely manner in accordance with its terms; (b) adequate resources are allocated for the implementation of the GAP; and (c) key gender outcome and output targets (including (i) at least 35% of skilled employment gained by beneficiaries of the skills development program in pilot districts within 3 months of training will be women; (ii) skills development training will integrate local women's income generation needs; (iii) cash payment for transport to hospitals will be provided upon discharge to beneficiaries, including women beneficiaries admitted for reproductive and other catastrophic health problems; and that (iv) BISP research framework will include a gender analysis of women's empowerment outcomes of the Project) are monitored regularly and achieved."

4. In the Schedule to the Project Agreement, the existing paragraphs 12 and 13 shall be renumbered as paragraphs 11 and 12, respectively.