



AZERBAIJAN RESIDENT MISSION

AZRM/17-05-035

29 May 2017

Mr. Samir Sharifov
Minister/ADB Governor
Ministry of Finance
Republic of Azerbaijan

Dear Governor:

Subject: Loan No. 2921-AZE: MFF Second Road Network Development Investment Program – Project 1 - Amendment to Loan Agreement

1. We refer to the Loan Agreement dated 22 April 2013 ("Loan Agreement") between the Republic of Azerbaijan ("Borrower") and Asian Development Bank ("ADB") for the above project. All capitalized terms used but not defined herein shall have the meanings given thereto in the Loan Agreement unless the context otherwise requires.

2. Following the government's request dated 28 March 2017 and subsequent communications between ADB and the Project Executing Agency, ADB approved, on 25 May 2017, a change in the scope of the Project to include updating feasibility studies for two additional road sections and carrying out of other due diligence-related activities in respect of such road sections. To give effect to the change, ADB proposes that the Loan Agreement be amended as follows:

(a) The definition of "Consulting Services" in Section 1.02(c) shall be revised in its entirety to read as follows:

" 'Consulting Services' means the services to be financed out of the proceeds of the Loan as described in paragraphs 2(b) and (c) of Schedule 1 to this Loan Agreement".

(b) In paragraph 2 of Schedule 1, a new sub-paragraph (c) shall be added as follows:

"(c) update feasibility studies and bidding documents for road sections R32 (Ujar-Sardab-Agjabadi road) and M5/R57 (Yevlakh-Sheki road) and carry out other due diligence-related activities in respect of such road sections."

In addition, the word "and" shall be deleted from the end of sub-paragraph (a) and added at the end of sub-paragraph (b).

3. Save and except to the extent set out above, the Loan Agreement remains unchanged.

4. Pursuant to ADB's Public Communications Policy on disclosure and exchange of information, the amendments to the Loan 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 Borrower.

5. Please indicate the Borrower's concurrence to the amendments set out in paragraph 2 of this letter agreement and to the terms of this letter agreement by countersigning each of the two originals 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.

Sincerely yours,



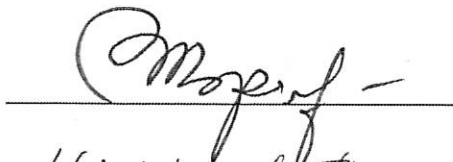
Nariman Mannapbekov
Country Director

A. Accepted and agreed.

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

For and on behalf of
REPUBLIC OF AZERBAIJAN

Name:



Designation:

Minister of Finance

Date:

20.06.2017



cc: Mr. Saleh Mammadov, Chairman, "Azeravtoyol" OJSC
Mr. Dong Soo Pyo, Officer-In-Charge, CWTC, ADB