

06 January, 2021

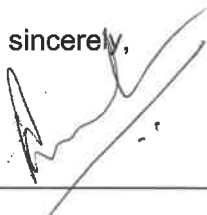
Mr. I. Batkhoo  
Director General  
Development Financing Department  
Ministry of Finance  
Government Building 2  
S. Danzan Street 5/1  
Ulaanbaatar-15160  
Mongolia

Dear Mr. I. Batkhoo:

**Loan 3874/Grant 0696-MON: First Utility-Scale Energy Storage Project  
Amendment to the Loan Agreement**

1. We refer to the Loan Agreement (Ordinary Operations) dated 14 May 2020 between Mongolia ("Borrower") and Asian Development Bank ("ADB") for the captioned project ("Loan Agreement"). All capitalized terms used but not defined herein shall have the meaning given thereto in the Loan Agreement, unless the context requires otherwise.
2. Following a request from the Project Executing Agency dated 13 November 2020, ADB approved, on 16 December 2020, a change in the scope of the Project. To give effect to the change, ADB proposes that the Loan Agreement be amended as follows:  
  
Section 2(a) of Schedule 1 shall be deleted and replaced by:  
  
“(a) Installation of an 80 megawatt/200 megawatt-hour battery energy storage system with an energy management system; and”
3. Save and except to the extent set out above, the Loan Agreement remains unchanged.
4. Pursuant to ADB's Access to Information Policy (2018) ("AIP"), the amendment to the Loan Agreement will be posted on ADB's website within 2 weeks from the date that the amendment becomes effective, after removing any information that falls within the AIP exceptions as specified by the Borrower.
5. Please indicate the Borrower's concurrence to the amendment set out in paragraph 2 of this letter agreement 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 amendment shall take effect on the date of receipt by ADB of a signed original of this letter agreement.

Yours sincerely,



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Pavit Ramachandran  
Country Director  
Asian Development Bank

Accepted and agreed.

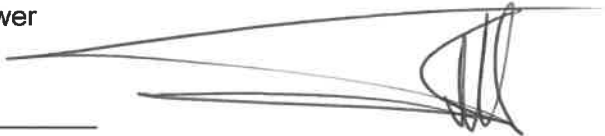
A. Confirmed that the amendment to the Loan Agreement does not contain information falling within the AIP exceptions.

For and on behalf of the Borrower  
MONGOLIA

Name: JAVKHLAN Bold

Designation: Minister of Finance

Date: 22 February 2021



cc:

ASIAN DEVELOPMENT BANK  
RECEIVED  
24 FEB 2021  
MONGOLIA RESIDENT MISSION