

21 January 2016

Mr. Tariq Bajwa

Secretary

Economic Affairs Division

Ministry of Finance, Revenue, Economic Affairs, Statistics and Privatization

Islamabad, Pakistan

Your Excellency:

Subject: Loan Nos. 3090/3091-PAK and 3092-PAK (SF): Jamshoro Power Generation Project — Amendment to Loan Agreements

1. We refer to the Loan Agreement (Ordinary Operations) dated 12 February 2014 ("Ordinary Operations Loan Agreement") and to the Loan Agreement (Special Operations) dated 12 February 2014 ("Special Operations Loan Agreement") and, together with the Ordinary Operations Loan Agreement, "Loan Agreements") both between the Islamic Republic of Pakistan ("Borrower") and Asian Development Bank ("ADB") for the captioned project. All capitalized terms used but not defined herein shall have the meanings given thereto in the Loan Agreements, unless the context requires otherwise.

2. Following the confirmation by the Islamic Development Bank of the provision of an additional \$70 million of cofinancing, thereby increasing the amount of the IDB Loan from \$150 million to \$220 million, ADB approved, on 29 May 2014, changes to the financing plan for the Project. To give effect to the changes, ADB proposes that Recital (B) of the Ordinary Operations Loan Agreement and Recital (B) of the Special Operations Loan Agreement be revised to read as follows:

"(B) the Borrower has also applied to the Islamic Development Bank ("IDB") for a loan of two hundred twenty million Dollars (\$220,000,000) ("IDB Loan") to finance a part of the Project upon terms and conditions set forth in a loan agreement between the Borrower and IDB ("IDB Loan Agreement");"


3. Save and except to the extent set out above, the Loan Agreements remain unchanged.

4. Pursuant to ADB's Public Communications Policy on disclosure and exchange of information, the amendments to the Loan Agreements 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. If you countersign, the Loan Agreements are hereby amended as in paragraph 2. Please retain one fully signed original of this letter agreement for your records and return the other to ADB. The amendments shall take effect on the date of receipt by ADB of a fully signed original of this letter agreement.

Yours sincerely,



 Sean O'Sullivan
Director General
Central and West Asia Department

A. Accepted and agreed.

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

For and on behalf of
Islamic Republic of Pakistan

Name:  _____

Designation: **TARIQ BAJWA**
Secretary
Economic Affairs Division
Government of Pakistan
Islamabad

cc: S. M. Hussain, M. S. Chaudhry, EAD; M. Y. Dagha, Z. Abbas, Ministry of Water and Power (MOWP); M. Imran, GENCO Holdings Company Limited (GHCL); I. Aziz, Jamshoro Power Company Limited (JPCL); Director, CWEN; W. Liepach, E. Khattak, PRM; PAU Head, S. D. Kim, M. Wolf, CWEN; Project File