

AZRM/15-06-010

4 June 2015

Mr. Samir Sharifov
Minister
Ministry of Finance
Republic of Azerbaijan

Dear Mr. Sharifov:

Subject: Loan No. 3079-AZE: Water Supply and Sanitation Investment Program - Project 3 - Amendment to Loan Agreement

1. We refer to the Loan Agreement dated 28 November 2014 between the Republic of Azerbaijan ("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 the execution of the Loan Agreement, it came to ADB's attention that the amortization table in Schedule 2 to the Loan Agreement contains an error. Therefore, ADB proposes that the Loan Agreement be amended as set out in the attachment hereto.
3. Save and except to the extent set out in the attachment hereto, the Loan Agreement remains unchanged.
4. Pursuant to ADB's Public Communications Policy (PCP) on disclosure and exchange of information, 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 PCP exceptions as specified by the Borrower.
5. Please indicate the Borrower's concurrence to the amendment set out in the attachment hereto, 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 Agreement is 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 amendment shall take effect on the date of receipt by ADB of a fully signed original of this letter agreement.

Yours sincerely,



Olly Norojono
Country Director

A. Accepted and agreed.

B. Confirmed that the amendment to the Loan Agreement does not contain information falling within the PCP exceptions.

For and on behalf of
REPUBLIC OF AZERBAIJAN



Name: Raxim Valiyev

Designation: Director, Public Debt Management Agency,
Ministry of Finance

Date: June 18, 2015

ADB Azerbaijan Resident Mission

24 JUN 2015

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Loan No. 3079-AZE: Water Supply and Sanitation Investment Program - Project 3

Amendment to Loan Agreement

In Schedule 2 to the Loan Agreement, the amortization table shall be deleted and replaced with the following:

<u>Date Payment Due</u>	<u>Installment Share (Expressed as a %)</u>
1 April 2018	2.941176
1 October 2018	2.941176
1 April 2019	2.941176
1 October 2019	2.941176
1 April 2020	2.941176
1 October 2020	2.941176
1 April 2021	2.941176
1 October 2021	2.941176
1 April 2022	2.941176
1 October 2022	2.941176
1 April 2023	2.941176
1 October 2023	2.941176
1 April 2024	2.941176
1 October 2024	2.941176
1 April 2025	2.941176
1 October 2025	2.941176
1 April 2026	2.941176
1 October 2026	2.941176
1 April 2027	2.941176
1 October 2027	2.941176
1 April 2028	2.941176
1 October 2028	2.941176
1 April 2029	2.941176
1 October 2029	2.941176
1 April 2030	2.941176
1 October 2030	2.941176
1 April 2031	2.941176
1 October 2031	2.941176
1 April 2032	2.941176
1 October 2032	2.941176
1 April 2033	2.941176
1 October 2033	2.941176
1 April 2034	2.941176
1 October 2034	2.941192
Total	100.000000