

The World BankINTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION1818 H Street N.W.
Washington, D.C. 20433
U.S.A.(202) 473-1000
Cable Address: INTBAFRAD
Cable Address: INDEVAS**OFFICIAL
DOCUMENTS** LN8440-MA

June 24, 2016

Mr. Mustapha Bakkoury
President du Directoire
Moroccan Agency for Solar Energy
Immeuble Extension CMR; third floor
Avenue Al Araar
Hay Riad
10014, Rabat
Kingdom of Morocco

Re: Kingdom of Morocco: Noor-Ouarzazate Concentrated Solar Power Plant Project
(IBRD Loan No. 8440-MA)
Amendment to the IBRD Loan Agreement

Dear Mr. Bakkoury:

We refer to the IBRD Loan Agreement, as amended at the date hereof, (the IBRD Loan Agreement), between the International Bank for Reconstruction and Development (the Bank), and Moroccan Agency for Solar Energy (the Borrower), for the above-mentioned Project, dated December 19, 2014. We also refer to the letter dated June 22, 2016, from Mr. Obaid Amrane, requesting an amendment to the IBRD Loan Agreement. The capitalized terms used in this amendment letter and not defined herein have the meanings ascribed to them in the IBRD Loan Agreement.

We are pleased to inform you that the Bank, after due consideration, has acceded to the above request. Accordingly, the IBRD Loan Agreement is hereby amended as follows:

1. The first sentence of Section II.B.5 of Schedule 2 (Project Execution) of the IBRD Loan Agreement is modified to read as follows:

“With respect to each withdrawal application under Categories (3), (4) and (5), except for the first withdrawal application under each of such categories, the Borrower shall prepare and furnish to the Bank an interim unaudited financial report for the Project covering the time period agreed with the Bank, in a form and substance agreed by the Borrower and the Bank.”

All the terms and conditions of the IBRD Loan Agreement that have not been amended hereby shall remain unchanged and in full force and effect.

Please confirm your agreement with the foregoing, on behalf of the Borrower, by signing, dating and returning to the Bank the enclosed copy of this amendment letter. This amendment letter shall become

