

OFFICIAL DOCUMENTS G-234**Supplemental Letter****REPUBLIC OF ALBANIA**

JUNE 15, 2015

International Bank for
Reconstruction and Development
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Re: Guarantee No. G-2340
(Public Finance Policy Based Guarantee)
Article VI of the General Conditions
Financial and Economic Data

Dear Sirs and Mesdames:

In connection with (i) the IBRD Guaranteed Term Facility Agreement dated on or about the date hereof among the Republic of Albania ("Member Country") (acting as borrower), Deutsche Bank AG, London Branch (as, *inter alia*, lender) and the International Bank for Reconstruction and Development, as guarantor (the "Bank"), which sets out the terms and the conditions for the above-captioned IBRD Guarantee, (ii) the Indemnity Agreement between the Member Country and the Bank dated on or about the date hereof and (iii) the Bank's "*General Conditions for Loans*", dated March 12, 2012, (General Conditions) applicable to the Indemnity Agreement, I am writing on behalf of the Member Country to set forth the following

1. We understand and agree that, for purposes of Section 6.01 of the General Conditions, the Member Country is required by the Bank to report "long-term external debt" (as defined in the World Bank's Debtor Reporting System Manual, dated January 2000 (DRSM)), in accordance with the DRSM, and in particular, to notify the Bank of new "loan commitments" (as defined in the DRSM) not later than 30 days after the end of the quarter during which the debt is incurred, and to notify the Bank of "transactions under loans" (as defined in the DRSM) once a year, not later than March 31 of the year following the year covered by the report.
2. We represent that except as stated in the Annex hereto, no Liens (as defined in the General Conditions), other than those excluded pursuant to paragraph (c) of Section 6.02 of the General Conditions, exist on any Public Assets (as defined in the General Conditions), as security for any External Debt (as defined in the General Conditions). No defaults exist in respect of any external public debt (as defined in the DRSM). It is our understanding that, in making the Policy Based Guarantee, the Bank may rely on the representations set forth or referred to in this letter.
3. Please confirm your agreement to the foregoing by having a duly authorized representative of the Bank sign in the space provided below.

Very truly yours,

REPUBLIC OF ALBANIA

Shkelqim Cami, MINISTER

By

Authorized Representative

AGREED:

INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT

By

Tahseen Sayed, COUNTRY MANAGER

Authorized Representative