

**OFFICIAL
DOCUMENTS**

Lot 106 MF
TF019266

Supplemental Letter No. 2

OFFICE NATIONAL DE L'ELECTRICITE ET DE L'EAU POTABLE

July 2, 2015

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

Dear Sirs and Mesdames:

Re: Loan No. 8506-MA and CTF Loan No. TF019266
(Clean and Efficient Energy Project)
Representations

In connection with: (i) the Loan Agreement of even date between the International Bank for Reconstruction and Development (the Bank) and Office National de l'Electricité et de l' Eau Potable (the Borrower); and (ii) the Clean Technology Fund Loan Agreement between the Bank acting as an implementing entity of the Clean Technology Fund and the Borrower for the above-captioned Loans, the Borrower hereby undertakes and warrants to the Bank that, at the date hereof:

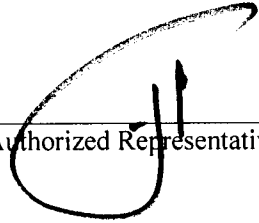
1. The financial statements dated December 31, 2013, copies of which have been furnished to the Bank, correctly set forth the financial and operating conditions of the Borrower as of that date, and since that date there have been no material adverse changes in the financial and operating conditions of the Borrower.
2. The Borrower is not engaged in litigation as plaintiff or defendant, the outcome of which might materially and adversely affect its financial condition.
3. The Borrower has no outstanding agreements or liabilities, contingent or otherwise (including taxes), that might materially and adversely affect its financial condition.
4. No debt of the Borrower is secured by any mortgage, pledge, charge, priority, or other lien, and no contract or arrangement exists for the creation of any such mortgage, pledge, charge, priority, or other lien.
5. There are no existing defaults in the payment of principal of, or interest or other charges on, any of the debts of the Borrower.
6. The Borrower is not in violation of, and the execution and delivery of the Loan Agreement and the CTF Loan Agreement and the compliance with all its terms thereof do not and will not result in any violation of, any provisions of any existing agreement, concession, license, or permit, or of any statute, law, decree, regulation, or any other legal rule of a similar nature presently in effect and applicable to the Borrower.
7. The Borrower is a duly existing public institution with legal personality and financial autonomy under the laws of the Kingdom of Morocco, with full authority to carry out its present

business, to carry out the Project (as described in Schedule 1 to the Loan Agreement and to the CTF Loan Agreement), and to execute and deliver the Loan Agreement and the CTF Loan Agreement, and has furnished to the Bank true copies of its founding documents and of all other legislation presently in force and effect and governing or applicable to the operations of the Borrower.

It is our understanding that, in making the Loan and the CTF Loan and entering into the Loan Agreement and the CTF Loan Agreement with the Borrower, the Bank may rely on the representations contained herein.

Very truly yours,

OFFICE NATIONAL DE L'ELECTRICITE ET DE L'EAU POTABLE

By  _____
Authorized Representative