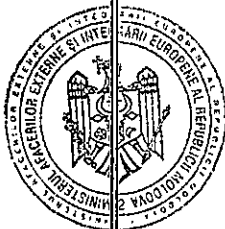




ACORDUL
de modificare nr. 2 la Acordul de împrumut dintre
Republica Moldova și Banca Europeană pentru
Reconstrucție și Dezvoltare privind realizarea
lucrărilor de construcție și reabilitare a drumurilor
în Republica Moldova

Chișinău, 18 mai 2021

COPIE CERTIFICATĂ
TEXT ÎN LIMBA ENGLEZĂ



(Operation Number 45094)

AMENDMENT AGREEMENT NO. 2
to the Loan Agreement dated 28 June 2013
(Moldova Road Rehabilitation Project IV)

between

REPUBLIC OF MOLDOVA

and

EUROPEAN BANK
FOR RECONSTRUCTION AND DEVELOPMENT

Dated 18 May 2021

**AMENDMENT AGREEMENT NO. 2
TO THE LOAN AGREEMENT DATED 28 June 2013**

This amendment agreement, dated 18 May 2011 (the "Amendment Agreement") is made by and between:

- (1) **REPUBLIC OF MOLDOVA** (the "Borrower"); and
- (2) **EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT**, an international organisation formed by treaty (the "Bank" or "EBRD").

WHEREAS:

(A) The Borrower entered into a loan agreement dated 28 June 2013, as subsequently amended on 8 June 2016, together (the "Original Agreement") with EBRD, pursuant to which EBRD has agreed to lend to the Borrower an amount not to exceed EUR 150,000,000 (the "Loan") subject to the provisions of the Original Agreement;

(B) The State Road Administration (the "Project Entity") entered into a project agreement dated 28 June 2013 with EBRD (the "Project Agreement");

(C) The proceeds of the Loan will be made available by the Borrower to the Project Entity for the implementation of the Project, as defined in the Original Agreement, in accordance with the terms and conditions of the implementation agreement dated 31 October 2013 between the Ministry of Finance of the Borrower, the Ministry of Transport and Road Infrastructure of the Borrower and the Project Entity (the "Project Implementation Agreement");

(D) EBRD agreed to extend to the Borrower the NIF Contribution in the form of a grant (the "Grant Financing"), and to manage and administer the NIF Contribution for financing the procurement of certain goods, works and related services in relation to part E of the Project, subject to the terms and conditions set forth in an agreement entered between EBRD and the Borrower on 5 May 2015 (the "Grant Agreement");

(E) The Borrower and EBRD wish to amend the Original Agreement in certain respects, on and subject to the provisions of this Amendment Agreement.

NOW, THEREFORE, the parties hereby agree as follows:

ARTICLE I - STANDARD TERMS AND CONDITIONS; DEFINITIONS

Section 1.01. Incorporation of Standard Terms and Conditions

All of the provisions of the Bank's Standard Terms and Conditions dated 1 December 2012 are hereby incorporated into and made applicable to this Amendment Agreement with the same force and effect as if they were fully set forth herein.

Section 1.02. Definitions

Wherever used in this Amendment Agreement (including the Preamble), unless stated otherwise or the context otherwise requires, the terms defined in the Preamble have the respective meanings given to them therein, the terms defined in the Original Agreement have the respective meanings given to them therein, the terms defined in the Standard Terms and Conditions have the respective meanings given to them therein and the following terms have the following meanings:

"Effective Date" means the date upon which this Amendment Agreement becomes effective in accordance with Section 3.01.

Section 1.03. Interpretation

In this Amendment Agreement, a reference to a specified Article, Section or Schedule shall, except where stated otherwise in this Amendment Agreement, be construed as a reference to that specified Article or Section of, or Schedule to, this Amendment Agreement.

Article II - Amendments

(a) With effect on and from the Effective Date, the Original Agreement shall be amended by the amendments set out in Schedule I to this Amendment Agreement.

(b) The provisions of the Original Agreement shall, save as amended by this Amendment Agreement, continue in full force and effect.

Article III – Effectiveness

Section 3.01 Effective Date

The Effective Date shall be the date upon which the Bank dispatches to the Borrower a notice of the Bank's acceptance of the following conditions precedent:

(a) for the purposes of Section 9.03(a) of the Standard Terms and Conditions, the opinion of the Ministry of Justice given on behalf of the Borrower and specifying that:

(1) this Amendment Agreement has been duly authorised or ratified by, and delivered on behalf of, the Borrower and constitutes a valid and legally binding obligation of the Borrower, enforceable in accordance with its terms; and

(2) the Loan Agreement, as amended by this Amendment Agreement, constitutes a valid and legally binding obligation of the Borrower, enforceable in accordance with its terms.

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorised representatives, have caused this Amendment Agreement to be executed and delivered on the date first above written.

REPUBLIC OF MOLDOVA

By 

Name: Tatiana Ivanovichina

Title: State Secretary, Ministry of Finance

EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT

By 

Name: Angela Sax

Title: Head of Moldova

Part C: (to be financed from Tranche 3):

1. Rehabilitation of R34 Hîncești-Leova-Cantemir road (part of the section between km 0+000-km 83+000) (to be financed from Tranche 3, Category 1).
2. Supervision of civil works for rehabilitation of the above road sections (to be financed from Tranche 3, Category 2).

Part D: (to be financed under the EIB Finance Contract):

1. Rehabilitation of selected road sections of the road network to be agreed between the Borrower and the EIB.
2. Supervision of civil works for rehabilitation of the above road sections.

Part E: (to be financed under the NIF Financing Agreement, if any):

1. Construction of R1 Bahmut bypass.
2. Supervision of civil works for construction of the above bypass.
3. The Project is expected to be completed by 31 July 2017.

(b) Schedule 2 of the Original Agreement is hereby deleted in its entirety and replaced with the following:

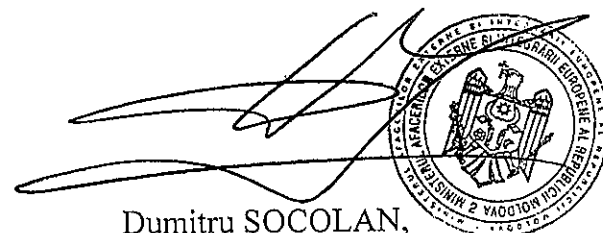
SCHEDULE 2 - CATEGORIES AND DRAWDOWNS

1. The table attached to this Schedule sets forth the Categories, the amount of the Loan allocated to each Category and the percentage of expenditures to be financed in each Category.
2. Notwithstanding the provisions of paragraph 1 above, no Drawdown shall be made in respect of:
 - (a) expenditures incurred prior to the date of the Loan Agreement; and
 - (b) expenditures financed from Tranche 2 and/or Tranche 3, until the Bank has determined in its sole discretion that Tranche 2 and/or Tranche 3, as the case may be, shall be made available to the Borrower in accordance with Section 5.02 and Section 5.03 of the Loan Agreement, respectively.

Attachment to Schedule 2

Category	Amount of the Loan Allocated to the Category	Percentage of Expenditures to be Financed
1) Civil Works for Road Rehabilitation: - Tranche 1 - Tranche 2 - Tranche 3	54,900,000 37,200,000 42,940,000	100% of contract value: excluding any Taxes
2) Consultancy Services for Supervision of Works:- - Tranche 1 - Tranche 2 - Tranche 3	6,600,000 2,800,000 4,060,000	100% of contract value excluding any Taxes
3) Front-end Commission	1,500,000	100%
Total	150,000,000	

Prin prezenta confirm că textul alăturat este o copie certificată a Acordului de modificare nr. 2 la Acordul de împrumut dintre Republica Moldova și Banca Europeană pentru Reconstrucție și Dezvoltare privind realizarea lucrărilor de construcție și reabilitare a drumurilor în Republica Moldova (Chișinău, 18 mai 2021), originalul căruia este depozitat la Arhiva Tratatelor a Ministerului Afacerilor Externe și Integrării Europene.



Dumitru SOCOLAN,
Director a.i. al Direcției Drept
Internațional a Ministerului Afacerilor
Externe și Integrării Europene