Honorable Amara Konneh  
Minister of Finance  
Ministry of Finance  
Monrovia, Liberia

European Community Grant for the Cofinancing of the  
Liberia Community Empowerment Project II  
(Grant number TF094016)  
Second Amendment to Letter Agreement

Excellency:

1. We refer to the letter agreement between the Republic of Liberia ("Recipient") and the International Development Association ("World Bank"), acting as administrator of grant funds provided by the European Community, represented by the Commission of the European Communities for the Co-financing of the Liberia Community Empowerment Project II, dated April 24, 2009, as amended on June 20, 2011 (jointly, the "Agreement"), which is hereby amended as follows:

(a) The table specifying the categories of Eligible Expenditure for purposes of paragraph 3.01 of the Annex to the Agreement should read as follows:

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount of the Grant Allocated (expressed in Euros)</th>
<th>Percentage of Expenditures to be Financed (inclusive of Taxes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Goods</td>
<td>87,000.00</td>
<td>100%</td>
</tr>
<tr>
<td>Sub-grants for sub-projects</td>
<td>6,520,000.00</td>
<td>100%</td>
</tr>
<tr>
<td>Consultants’ services (including audits) and training</td>
<td>1,030,000.00</td>
<td>100%</td>
</tr>
<tr>
<td>Incremental operating costs</td>
<td>695,204.57</td>
<td>100%</td>
</tr>
<tr>
<td>Unallocated</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL AMOUNT</strong></td>
<td><strong>8,332,204.57</strong></td>
<td></td>
</tr>
</tbody>
</table>
(b) The first paragraph of the Agreement should read as follows:

"In response to the request for financial assistance made on behalf of the Republic of Liberia ("Recipient"), I am pleased to inform you that the International Development Association ("World Bank"), acting as administrator of grant funds provided by the European Community, represented by the Commission of the European Communities for the Co-financing of the Liberia Community Empowerment Project II, proposes to extend to the Recipient, a grant in an amount not to exceed eight million three hundred thirty two thousand two hundred Euros (€8,332,200) ("Grant") on the terms and conditions set forth or referred to in this letter agreement ("Agreement"), which includes the attached Annex, to assist in the financing of the project described in the Annex ("Project"). This Grant is funded out of the abovementioned trust fund for which the World Bank receives periodic contributions. In accordance with Section 3.02 of the Standard Conditions (as defined in the Annex to this Agreement), the Recipient may withdraw the Grant proceeds subject to the availability of such funds."

2. All other terms of the Agreement shall remain the same.

3. Please confirm your agreement to the foregoing by signing and dating below. Upon receipt by the World Bank of the countersigned copy of this letter, this amendment shall become effective as of the date of the countersignature.

Sincerely,

INTERNATIONAL DEVELOPMENT ASSOCIATION

Yusupha Crookes
Country Director for Liberia
Africa Region

AGREED:

REPUBLIC OF LIBERIA

By: [Signature]
Authorized Representative

Name: Amana M. Korneh
Title: Minister of Finance
Date: 5/7/12