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BY EMAIL and BY COURIER

Ministry of Energy of
the Republic of Moldova (the "**Borrower**")
bd. Ştefan cel Mare şi Sfînt, 134
MD 2012 Chisinau,
Republic of Moldova

For the attention of: Ion Gumene, State Secretary

Luxembourg, 18 June 2025 JU/OPS-POL/OEU-B/AK/jt N°2025-07616

Subject: **MOLDOVA ENERGY EFFICIENCY**
Operation Number (Serapis N°): 2017-0017; Contract Number (FI N°): 87.363

Finance Contract between the Borrower and the European Investment Bank (the "**Bank**") dated 10 December 2021 ("**Finance Contract**")

Amendment Letter N° 1

Dear Sirs,

We refer to the Finance Contract.

1. DEFINITIONS AND INTERPRETATION

1.1. In this amendment letter (the "**Letter**"):

"**Effective Date**" means the date on which the Bank has confirmed to the Borrower (including by electronic mail or other electronic means) that it has received, in form and substance satisfactory to it, (i) 2 (two) duly signed originals of this Letter and (ii) evidence that this Letter has been duly ratified by the Parliament of Republic of Moldova.

1.2. Unless the context otherwise requires or unless otherwise defined, terms defined in the Finance Contract and expressions used in the Finance Contract have the same meaning when used in this Letter.

1.3. The principles of construction set out in the Finance Contract shall have effect as if set out in this Letter.

1.4. Any reference to an "Article" is, unless the context otherwise requires or it is indicated otherwise, a reference to an Article of this Letter.



1.5. Headings are for ease of reference only.

1.6. With effect from the Effective Date, any reference in the Finance Contract to "this Contract" (or other similar references) shall be read and construed as a reference to the Finance Contract, as amended by this Letter.

2. AMENDMENTS TO THE FINANCE CONTRACT

2.1. With effect from the Effective Date, the Finance Contract shall be amended as set out below:

(a) Recital (g) of the Finance Contract shall be deleted in its entirety and replaced with the following:

"*The Borrower will carry out the Project through the Ministry of Energy of Republic of Moldova (the "**MEn**"). The MEn will have general supervision of, and responsibility for, the implementation of the Project. The public sector component of the Project will be implemented through the Moldova Energy Projects Implementation Unit (the "**Promoter**"), a public institution created on the basis of Government Decision no. 1276 of 21 December 2000, acting under the aegis of the MEn or its successors, whereas the residential sector component of the Project will be implemented though the National Centre for Sustainable Energy, a public institution created on the basis of Government Decision no. 1060 of 21 December 2023 acting under the aegis of MEn. The Bank has executed or will execute a project implementation agreement (the "**Project Implementation Agreement**") for the purposes of implementing the Project by the Promoter. A steering committee (the "**Steering Committee**") will also be established for the supervision of the implementation of the Project, comprising of the representatives of, inter alia, the MEn, the Ministry of Finance, EIB and EBRD, the EU Delegation in Chisinau and/or others.* ";

(b) all references to Ministry of Infrastructure and Regional Development shall be replaced with references to the Ministry of Energy and all references to MoIRD shall be replaced with references to MEn;

(c) all references to the Energy Efficiency Agency in its role as Promoter shall be replaced by references to the Moldova Energy Projects Implementation Unit as the Promoter responsible for the implementation of Sub-Projects relating to public sector buildings;

(d) any reference to the "MEPIU" in the Finance Contract shall be removed.

2.2. The Ministry of Energy of Republic Moldova shall the have the same obligations of the Ministry of Infrastructure and Regional Development of the Republic of Moldova under the Finance Contract as it would have had if it had been an original party to the Finance Contract.

2.3. The parties to this Letter acknowledge that the terms of the Project Implementation Agreement as referred to in recital (i) of the Finance Contract and entered into between the Bank, the MEn, NCSE and MEPIU on 1 January 2024 has been or will be amended on or about the date hereof and that any reference to the Project Implementation Agreement in the Finance Contract shall be construed as a reference to the Project Implementation Agreement as amended (and may further be amended from time to time) by the parties thereof.

3. MISCELLANEOUS

3.1. Other than in accordance with the provisions of Article 2 (*Amendments to the Finance Contract*) of this Letter, nothing in this Letter shall affect the rights of the Bank in respect of the occurrence of any Event of Default or breach (however described) or non-compliance in connection with the Finance Contract, including without limitation any Event of Default or breach (however described) or non-compliance in connection with the Finance Contract which has not been disclosed by the Borrower in writing prior to the date of this Letter or which arises on or after the date of this Letter.

3.2. The provisions of the Finance Contract shall, save as amended by this Letter, continue in full force and effect. This Letter is not (and shall not be deemed to be) a consent, agreement, amendment or waiver in respect of any terms, provisions or conditions of the Finance Contract, except as expressly agreed herein. The Bank reserves any other right or remedy it may have now or subsequently.

3.3. This Letter does not entail a novation of, or have a novative effect on, the Finance Contract.

3.4. The Bank issues this Letter acting in reliance upon the information supplied to the Bank by the Borrower until the date hereof in relation to such matters being true, complete and accurate. It shall be without prejudice to any rights which the Bank may have at any time in relation to any other circumstance or matter other than as specifically referred to in this Letter or in relation to any such information not being true, complete and accurate, which rights shall remain in full force and effect.

3.5. The Borrower shall, at the request of the Bank and at its own expense, do all such acts and things necessary or desirable to give effect to the amendments effected or to be effected pursuant to this Letter.

3.6. The provisions of Article 11.2 (*Arbitration*) of the Finance Contract shall be incorporated into this Letter as if set out in full in this Letter and as if references in those clauses to "this Contract" are references to this Letter.

4. GOVERNING LAW

This Letter and any non-contractual obligations arising out of or in connection with it shall be governed by the laws of Luxembourg.

Yours faithfully,

EUROPEAN INVESTMENT BANK

Matteo Rivellini
Head of Division

Anne-France Catoir
Senior Counsel

Agreed and accepted for and on behalf of
the Republic of Moldova
as the Borrower

Name: DORIN JUNGHIETU
Title: MINISTER OF ENERGY
Date: 4/7/2025