



Mercy Tembon  
Regional Director

*September 7*, 2018

Mr. Atom Janjughazyan  
Minister of Finance  
Ministry of Finance  
1 Melik-Adamyant Street  
Republic Square  
Yerevan 0010  
Republic of Armenia

*WB-169/18*

Re: Republic of Armenia  
(Education Improvement Project)  
Loan No. 8342-AM  
Amendment to the Loan Agreement

Mr. Minister:

We refer to the above-referenced Loan Agreement "Education Improvement Project" between the Republic of Armenia ("Recipient") and the International Bank for Reconstruction and Development ("Bank") dated May 23, 2014 ("Financing Agreement"). We also refer to the letter from the Ministry of Finance to the Bank dated March 1, 2018, requesting to amend the Financing Agreement to extend the Closing Date to September 30, 2021.

I am pleased to inform you that the Bank hereby agrees to your request. Accordingly, the Bank has established September 30, 2021 as the later date for purposes of Section IV.B.2 of Schedule 2 to the Financing Agreement.

Except as specifically amended herein, all other provisions of the Loan Agreement remain in full force and effect.

Sincerely,

INTERNATIONAL DEVELOPMENT ASSOCIATION

Mercy Miyang Tembon  
Country Director  
For South Caucasus  
Europe and Central Asia Region

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CC:

Mr. Ararat Mirzoyan, First Deputy Prime Minister  
Mr. Tigran Avinyan, Deputy Prime Minister  
Mr. Mher Grigoryan, Deputy Prime Minister  
Mr. Arayik Harutyunyan, Minister of Education and Science  
Mr. Armen Hayrapetyan, Deputy Minister of Finance, Alternate Governor to the World Bank  
Mr. Hovhannes Hovhannisyan, Deputy Minister of Education and Science  
Ms. Arevik Anapiosyan, Deputy Minister of Education and Science  
Mr. Norayr Ghukasyan, Director, National Institute of Education  
Mr. Grisha Hovhannisyan, Acting Director, Center for Education Projects  
Mr. Frank Heemskerk, Executive Director for Armenia, World Bank  
Mr. Artak Azizyan, Advisor to Executive Director for Armenia, World Bank  
Ms. Sylvie Bossoutrot, Country Manager for Armenia, World Bank



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South Caucasus Regional Office

**Mercy Tembon**  
Regional Director

Mr. Atom Janjughazyan  
Minister of Finance  
Ministry of Finance  
1 Melik-Adamyany Street  
Republic Square  
Yerevan 0010  
Republic of Armenia

*September 7*, 2018

*UB-168/18*

Re: Republic of Armenia  
(Education Improvement Project)  
Credit No. 5387-AM  
Amendment to the Financing Agreement

Mr. Minister:

We refer to the above-referenced Financing Agreement between the Republic of Armenia ("Recipient") and the International Development Association ("Bank") dated May 23, 2014 ("Financing Agreement"). We also refer to the letter from the Ministry of Finance to the Bank dated March 1, 2018, requesting to amend the Financing Agreement to extend the Closing Date to September 30, 2021.

I am pleased to inform you that the Bank hereby agrees to your request. Accordingly, the Bank has established September 30, 2021 as the later date for purposes of Section IV.B.2 of Schedule 2 to the Financing Agreement.

Except as specifically amended herein, all other provisions of the Financing Agreement remain in full force and effect.

Sincerely,

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