

1 February 2013

Mr Minister,

Re: REPUBLIC OF SIERRA LEONE: IFAD Loan No. 619-SL, Loan No. 619-A-SL, DSF-8074-SL
Rehabilitation and Community-Based Poverty Reduction Project
Amendment to the Restated Project Financing Agreement

1. We refer to the Project Loan Agreement dated 20 February 2004, between the Republic of Sierra Leone (hereinafter referred to as "the Borrower") and the International Fund for Agricultural Development (hereinafter referred to as "IFAD" or "the Fund") for the execution of the Rehabilitation and Community-Based Poverty Reduction Project ("the Project"), as restated on 26 January 2011 and amended on 1 August 2012.

2. We are pleased to inform you that on the 3rd of December 2012 the Executive Board of IFAD approved a supplementary loan on highly concessional terms and a supplementary grant, each in an amount of four million two hundred thousand and fifteen special drawing rights (SDR 4.215 million), to the Republic of Sierra Leone for the purpose of contributing to the achievement of the overall Project goal.

3. Therefore, the Financing Agreement is hereby amended as follows:

(a) The reference to Financing Agreement shall read: IFAD Loan No. 619-SL, Loan No. 619-A-SL, Loan No. 619-B-SL, DSF-8074-SL, DSF-8074-A-SL;

(b) The Preamble, paragraph 2 (A) is amended to read as follows:

"WHEREAS (A) the Borrower has requested a Loan, a Supplementary Loan, an Additional Supplementary Loan, a Supplementary Grant and an Additional Supplementary Grant (the "Financing") from the Fund for the purpose of financing the project described in Schedule 1 to this Agreement (the "Project");";

(c) Article I, Section 1.02 (b), the definition of "District" shall be deleted in its entirety;

The Honourable
Minister for Finance and
Economic Development
of the Republic of Sierra Leone
Freetown

PARLIAMENT LIBRARY
TOWER HILL FREE TOWN

LOWER MITE DEPARTMENT
OBTAINMENT SERVICE

(b) After the Special Accounts have been duly opened, upon the Borrower request, the Fund shall make one or more withdrawals of up to USD 500 000 from the Loan Account and up to USD 1 500 000 each from the Supplementary Loan Account and the Supplementary Grant Account and up to USD 1 000 000 each from the Additional Supplementary Loan Account and the Additional

"SECTION 2.03. Special Accounts. (a) The Borrower shall open and thereafter maintain in the Freetown branch of the Bank of Sierra Leone, or another bank proposed by the Borrower and accepted by the Fund, three Special Accounts denominated in United States dollars for the purpose of financing the Project. Special Account A will receive funds from the Loan. Special Account B will receive funds from the Supplementary Loan and Supplementary Grant. Special Account C will receive funds from the Additional Supplementary Loan and Additional Supplementary Grant. Special Accounts A, B and C will be protected against set-off, seizure or attachment on terms and conditions proposed by the Borrower and accepted by the Fund.

(f) Article II, Section 2.03, paragraph (a) and (b) are amended to read as follows:

(b) The Fund shall also open a Supplementary Grant Account (the "Supplementary Grant Account") and an Additional Supplementary Grant (the "Additional Supplementary Grant Account") in the name of the Borrower and credit the amount of the Supplementary Grant and the Additional Supplementary Grant thereto. The Borrower may request withdrawals from the Supplementary Grant Account and the Additional Supplementary Grant from time to time between the Effective Date and the Financing Closing Date in various currencies in respect of Eligible Expenditures and otherwise in accordance with Schedule 2 (Allocation and Withdrawal of Financing Proceeds) hereof, and Article IV (Loan Account and Withdrawals) and Section 6.02 (Currencies for Withdrawals) of the General Conditions.;

"SECTION 2.02. Accounts and Withdrawals. (a) The Fund shall open a Loan Account, a Supplementary Loan Account and an Additional Supplementary Loan Account in the name of the Borrower and credit the principal amount of the Loan, the Supplementary Loan and the Additional Supplementary Loan thereto. The Borrower may request withdrawals from the Loan, Supplementary Loan and Additional Supplementary Loan Accounts from time to time between the Effective Date and the Financing Closing Date in various currencies in respect of Eligible Expenditures and otherwise in accordance with Schedule 2 (Allocation and Withdrawal of Financing Proceeds) hereof, and Article IV (Loan Account and Withdrawals) and Section 6.02 (Currencies for Withdrawals) of the General Conditions.

(e) Article II, Section 2.02, paragraph (a) and (b) are amended to read as follows:

"SECTION 2.01. The Financing. The Fund agrees to extend a Financing to the Borrower composed of: Loan in the principal amount of five million nine hundred thousand Special Drawing Rights (SDR 5 900 000) (the "Loan"), a Supplementary Loan in the principal amount of seven million fifty thousand Special Drawing Rights (SDR 7 050 000) (the "Supplementary Loan"), an Additional Supplementary Loan in the principal amount of four million two hundred fifteen thousand Special Drawing Rights (SDR 4 215 000), a Supplementary Grant of seven million fifty thousand Special Drawing Rights (SDR 7 050 000) (the "Supplementary Grant") and an Additional Supplementary Grant in the principal amount of four million two hundred fifteen thousand Special Drawing Rights (SDR 4 215 000) for the purpose of financing the Project.;"

(d) Article II, Section 2.01 is amended to read as follows:

