



WORLD BANK GROUP

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IFC

International  
Finance Corporation

MIGA

Multi-  
Investment Guarantee  
Agency

14-Aug-2024

Date: \_\_\_\_\_

Her Excellency Victoria Befous  
Minister of Finance  
Ministry of Finance  
Constantin Tănase Street, 7  
MD-2005 Chisinau  
Republic of Moldova

Excellency:

***MOLDOVA: Credit No. 6542-MD  
(Higher Education Project)  
Amendment No. 2 to the Financing Agreement***

We refer to the Financing Agreement between the Republic of Moldova (the "Recipient") and the International Development Association (the "Association") Credit No. 6542-MD (the "Financing Agreement"), dated May 19, 2020, with respect to the above-referenced Project, as amended. Please note that the capitalized terms used in this letter ("Amendment Letter") and not defined herein have the meanings ascribed to them in the Agreement.

Pursuant to your request, the Association proposes to amend the Financing Agreement as follows:

1. All references to "MoECR" in the Financing Agreement are hereby deleted and replaced with "MoER".
2. The Project Description set forth in Schedule I of the Financing Agreement is hereby amended by adding the following Part 4 to read as follows:

**"Part 4. Internationalization of higher education**

Improving the quality of selected higher education programs to international standards and the quality of on-campus living conditions of students, through:

- (a) (i) the development of curricula support, didactic and other teaching-learning materials in print and digital versions in accordance with international standards; (ii) training of teachers and relevant staff on English and other foreign languages; (iii) development and implementation of learning assessments; (iv) costs of learning accreditation; (v) capacity building activities for universities offering international programs; and (vi) development and implementation of a marketing strategy, including participation in relevant international

events, students counselling and guidance events in countries with potential for students' recruitment.

- (b) the renovation and refurbishment of students' dormitories, selected based on criteria set forth in the Project Operations Manual, including: (i) the carrying out of facilities assessment; (ii) preparation of drawings; and (iii) designs, and estimated costs.

3. Section I.A.5 of Schedule 2 to the Financing Agreement is hereby amended to read as follows:

- "5. The Recipient shall carry out the Project in accordance with the Project Operations Manual, as updated and adopted in a manner satisfactory to the Association, and the Higher Education Improvement Program Operations Manual."

4. The Withdrawal table set forth in Section III of Schedule 2 to the Financing Agreement is hereby amended to be read in its entirety as follows:

*Category	Amount of the Credit Allocated (expressed in EUR)	Percentage of Expenditures to be Financed (inclusive of Taxes)
(1) Goods, non-consulting services, consulting services, Participation Fee, Training, and Operating Costs under Parts 1, 2(a) and 3 of the Project	6,385,454	100%
(2) Goods, works, non-consulting services, consulting services, Training, and Operating Costs for Sub-projects under Part 2(b) of the Project	24,706,000	100%
(3) Goods, works, non-consulting services, consulting services, Training, and Operating Costs under Part 4 of the Project	4,608,546	100%
<b>TOTAL AMOUNT</b>	<b>35,700,000*</b>	

5. The Definition section of the Appendix to the Financing Agreement is hereby amended as follows:

- (a) By adding a new definition to read as follows, and the existing definitions are renumbered to maintain alphabetical order;

“Internationalization” means, in the context of this Project, the use of international standards in higher education programs to attract international students.”

(b) By amending the existing definition #8 (MoECR) to read as follows:

“MoER” means the Recipient’s Ministry of Education and Research, or any successor thereto acceptable to the Association.”

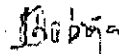
All provisions of the Agreements which are not expressly modified in accordance with this letter remain unchanged.

Please confirm your agreement with the foregoing amendment by signing this letter in the spaces provided below and returning one fully executed original to the Association. This amendment letter shall be executed in two counterparts each of which shall be an original.

The provisions set forth in this amendment letter shall become effective upon: (a) receipt by the Association of: (i) one countersigned original; and (ii) evidence that the execution and delivery of this amendment letter on behalf of the Republic of Moldova has been duly authorized by all necessary governmental actions; and (b) dispatch by the Association to the Republic of Moldova of the notice of its acceptance of the evidence required herein.

Very truly yours,

**INTERNATIONAL DEVELOPMENT ASSOCIATION**



Inguna Dobraja  
Country Manager  
Moldova

**AGREED:**

**REPUBLIC OF MOLDOVA**

By: Victoria Belous  
Authorized Representative

14.08.2024

Name: victoria Belous

Title: Minister

Date: 14-Aug-2024



LARYSA KHALETSKA