

November 24, 2015

Department for Sustainable Development, Climate and Energy  
Ministry for the Environment, Land and Sea.  
Via Cristoforo Colombo, 44  
00147 Rome 00147. Italy

Attn: Ms. Giorgia Caropreso, Sustainable Development for Climate and Energy Specialist.

**Re: Amendment Letter No. 3 to the Administration Agreement between Italy and IFC**  
**Additional Contribution to the Clean Energy Access Program**  
**Trust Fund Account No. TF071518**

1. Please refer to the following Agreements to provide for the creation of a trust fund to finance the Clean Energy Access Program (the "Program"), identified by the name "Clean Energy Access Program Trust Fund" and by the No. TF071518 (the "Trust Fund"):
  - (i) The Administration Agreement dated July 20, 2010 between THE ITALIAN MINISTRY FOR THE ENVIRONMENT LAND AND SEA (the "Donor") and THE INTERNATIONAL FINANCE CORPORATION ("IFC");
  - (ii) The Supplementary Agreement to the trust fund Administration Agreement concerning the Italian Carbon Fund Prepaid Contributions trust fund (IBRD trust fund No. TF051069) dated January 27, 2014 between THE ITALIAN MINISTRY FOR THE ENVIRONMENT LAND AND SEA (formerly known as "the Ministry for Environment and Territory of Italy") (the "Donor") and THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT ("IBRD");
  - (iii) Amendment Letter No. 1 for the reduction of contribution and transfer of funds dated July 15, 2015 between THE ITALIAN MINISTRY FOR THE ENVIRONMENT LAND AND SEA (the "Donor") and THE INTERNATIONAL FINANCE CORPORATION ("IFC"); and,
  - (iv) Amendment Letter No. 2 for the additional contribution dated July 17, 2015 between THE ITALIAN MINISTRY FOR THE ENVIRONMENT LAND AND SEA (the "Donor") and THE INTERNATIONAL FINANCE CORPORATION ("IFC").

(Collectively the "Agreement"). Unless otherwise provided, terms defined in the Agreement shall have the same meaning whenever used in this Amendment Letter.

2. The Donor hereby agrees with IFC to contribute additional funding to the Program in the amount of **seven million two hundred fifty thousand United States dollars (USD 7,250,000.00)**. This additional contribution will be governed in all respects by the Administration Agreement dated July 20, 2010 between the Donor and IFC as amended.
3. Upon countersignature of this Amendment Letter by the Donor and submission of a disbursement request (Call of Funds) by IFC, the Donor shall deposit the funds in one tranche as follows:

<u>Amount</u>	<u>To be disbursed to IFC on/or before:</u>
USD 7,250,000.00	Upon receipt of disbursement request

4. The provisions of the Agreement shall continue in full force and effect, save as amended by this Amendment Letter. Nothing herein contained shall be construed or interpreted to have the effect of directly or indirectly modifying or in any manner affecting the validity of any provision of the Agreement, other than the provisions that have been specifically amended pursuant to this Amendment Letter.

Please confirm your agreement with the terms contained herein by signing two (2) originals of this Amendment Letter, and returning one (1) signed original to IFC.

Very truly yours,  
INTERNATIONAL FINANCE CORPORATION



Urkaly Isaev  
Manager  
Trust Fund Operations

**Accepted and Agreed:**

**THE ITALIAN MINISTRY FOR THE ENVIRONMENT LAND AND SEA**

By: francesco la camera

Name: FRANCESCO LA CAMERA

Title: DIRECTOR GENERAL

Date: 24/11/2015