



**THE WORLD BANK**

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Y. SEYNABOU SAKHO  
Director, Central America  
Latin America and the Caribbean Region

April 26, 2019

His Excellency  
Mr. Victor Manuel Martinez Ruiz  
Minister of Public Finance  
Ministry of Public Finance  
8va Avenida y 21 Calle Zona 1  
Edificio de Finanzas Publicas, nivel 18  
Guatemala City  
Republic of Guatemala

**Re: Guatemala National Emission Reduction Program: Through Strengthening  
Forestry Governance in Vulnerable Communities  
Carbon Fund of the Forest Carbon Partnership Facility Project  
Amendment to the Letter of Intent**

Excellency:

We refer to the Letter of Intent between the International Bank for Reconstruction and Development (“**IBRD**”) acting as the trustee (“**Trustee**”), of the Carbon Fund of the Forest Carbon Partnership Facility (“**Carbon Fund**”) and the Republic of Guatemala (“**Program Entity**”) and together referred to as “**Parties**”) dated April 26, 2017 (“**Letter of Intent**”) with respect to the ‘Guatemala National Emission Reduction Program: Through Strengthening Forestry Governance in Vulnerable Communities.’ Capitalized terms used in this amendment letter shall have the same meaning ascribed to them in the Letter of Intent.

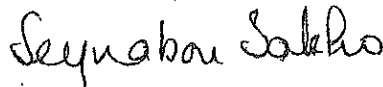
1. The Parties agree to herewith amend the Letter of Intent as follows:
  - (a) The Exclusivity Period specified in Section 3.1 of the Letter of Intent shall be extended from twenty-four (24) months to thirty-two (32) months and five (5) days until December 31, 2019.
  - (b) Section 7.2 of the Letter of Intent shall be deleted in its entirety and replaced as follows:

“7.2 If the ERPA Negotiation Period has not started within thirty (30) months from the date of this Letter of Intent, the Trustee may, at its sole and absolute discretion, either terminate this Letter of Intent and the understandings it provides or extend the deadline provided in this Clause 7.2.”

2. Unless expressly provided for otherwise in this amendment letter, all other provisions of the Letter of Intent shall remain unchanged and in full force and effect.

Please confirm your agreement to the foregoing amendment letter by countersigning the received copies in the spaces provided below and return it to me in care of the Carbon Finance Unit, MC-3-309, the World Bank, 1818 H Street, Washington D.C. 20433, U.S.A. Following your countersignature, the provisions of this amendment letter shall become effective on the date of this letter.

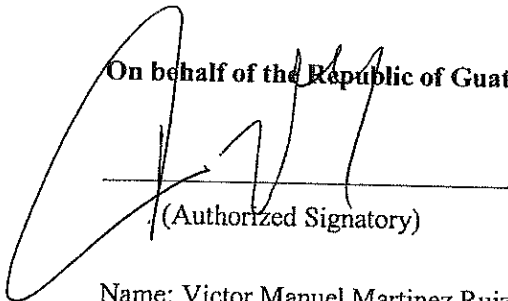
Sincerely



Y. Seynabou Sakho  
Director  
Central America  
Latin America and the Caribbean Region

**AGREED AND CONFIRMED:**

On behalf of the Republic of Guatemala, represented by the Ministry of Public Finance:

  
(Authorized Signatory)

Name: Victor Manuel Martinez Ruiz  
Title: Minister

