



Европейска инвестиционна Банка  
Evropska investična banka  
Den Europæiske Investeringsbank  
Europäische Investitionsbank  
Euroopa Investeeringispank  
Ευρωπαϊκή Τράπεζα Επενδύσεων  
European Investment Bank  
Banco Europeo de Inversiones  
Banque européenne d'investissement  
An Banc Eorpach Inbheistoirítha  
Evropska investicijska banka  
Banca europea per gli investimenti

Evropska investična banka  
Evropos investicijų bankas  
Europai Berühzasi Bank  
Bank Europei tal-Investment  
Europese Investeringsbank  
Europejski Bank Inwestycyjny  
Banca Europeu de Investimento  
Banca Europeană de Investiții  
Evropska investična banka  
Evropska investicijska banka  
Euroopan investintipankki  
Europeiska investeringsbanken

**BY EMAIL**

**Ministry of Finance of Ukraine**

12/2 Hrushevskoho Street,

Kyiv, 01008,

Ukraine

*For the attention of: Deputy Minister Olha Zykova*

E-mail: [Zykova@minfin.gov.ua](mailto:Zykova@minfin.gov.ua)

**Copy to:**

**Ministry for Development of Communities and Territories of Ukraine**

14, Beresteysky Avenue

Kyiv 01135

Ukraine

For the attention of: Mr. Oleksii Kuleba, Deputy Prime Minister for Restoration of Ukraine — Minister for Communities and Territories Development of Ukraine

Luxembourg, 15 January 2025

JU/OPS-POL/EU-B/AK/aa/2025-00587

**Subject: UKRAINE MUNICIPAL INFRASTRUCTURE PROGRAMME  
Serapis N°: 2011-0487; Contract Number (FI N°): 81.425**

Finance Contract between Ukraine (the "**Borrower**") and the European Investment Bank (the "**Bank**") dated 23 July 2015, as amended from time to time prior to the date of this Letter (the "**Finance Contract**")

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**Amendment Letter No.4**

Dear Sirs,

We refer to the Finance Contract.

**1. DEFINITIONS AND INTERPRETATION**

1.1. In this amendment letter (the "**Letter**"):

"**Effective Date**" means the date on which the Bank confirms to the Borrower that it has received (i) this Letter duly signed by the Borrower and the Bank, and (ii) evidence that this Letter has been duly ratified by the parliament of Ukraine or confirmation that such ratification is not required under the laws of Ukraine.

1.2. Unless the context otherwise requires or unless otherwise defined, terms defined in the Finance Contract and expressions used in the Finance Contract have the same meaning when used in this Letter.



- 1.3. The principles of construction set out in the Finance Contract shall have effect as if set out in this Letter.
- 1.4. Any reference to an "Article" is, unless the context otherwise requires or it is indicated otherwise, a reference to an Article of this Letter.
- 1.5. Headings are for ease of reference only.
- 1.6. With effect from the Effective Date, any reference in the Finance Contract to "this Contract" (or other similar references) shall be read and construed as a reference to the Finance Contract, as amended by this Letter.

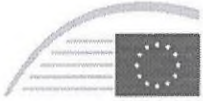
## 2. AMENDMENTS TO THE FINANCE CONTRACT

With effect from the Effective Date, the Finance Contract shall be amended as set out below:

- (a) The words "23 July 2024" in Article 1.10A (Allocation Request) of the Finance Contract shall be deleted in its entirety and replaced with the following words: "23 July 2025"; and
- (b) The words "31 December 2024" Article 1.11A (Reallocation at the request of the Borrower) of the Finance Contract shall be deleted in its entirety and replaced with the following words: "23 July 2025".

## 3. MISCELLANEOUS

- 3.1. Other than in accordance with the provisions of Article 2 (*Amendments to the Finance Contract*) of this Letter, nothing in this Letter shall affect the rights of the Bank in respect of the occurrence of any Event of Default or breach (however described) or non-compliance in connection with the Finance Contract, including without limitation any Event of Default or breach (however described) or non-compliance in connection with the Finance Contract which has not been disclosed by the Borrower in writing prior to the date of this Letter or which arises on or after the date of this Letter.
- 3.2. The provisions of the Finance Contract shall, save as amended by this Letter, continue in full force and effect. This Letter is not (and shall not be deemed to be) a consent, agreement, amendment or waiver in respect of any terms, provisions or conditions of the Finance Contract, except as expressly agreed herein. The Bank reserves any other right or remedy it may have now or subsequently.
- 3.3. This Letter does not entail a novation of, or have a novative effect on, the Finance Contract.
- 3.4. The Bank issues this Letter acting in reliance upon the information supplied to the Bank by the Borrower until the date hereof in relation to such matters being true, complete and accurate. It shall be without prejudice to any rights which the Bank may have at any time in relation to any other circumstance or matter other than as specifically referred to in this Letter or in relation to any such information not being true, complete and accurate, which rights shall remain in full force and effect.
- 3.5. The Borrower shall, at the request of the Bank and at its own expense, do all such acts and things necessary or desirable to give effect to the amendments effected or to be effected pursuant to this Letter.
- 3.6. The provisions of Article 11.02 (*Jurisdiction*) of the Finance Contract shall be incorporated into this Letter as if set out in full in this Letter and as if references in those clauses to "this Contract" are references to this Letter.



**4. GOVERNING LAW**

This Letter and any non-contractual obligations arising out of or in connection with it shall be governed by public international law.

**5. EXCHANGE OF DOCUMENTS BY E-MAIL**

In order to confirm your agreement to the above, we kindly ask you to date and duly sign this Letter in the name and on behalf of the Borrower and return to the Bank a PDF scan of the signed original of the Letter by e-mail to Mr Andrii Koshman, Legal Department at [a.koshman@ext.eib.org](mailto:a.koshman@ext.eib.org) and to Ms. Remiga Oksana at [o.remiga@eib.org](mailto:o.remiga@eib.org) at your earliest convenience.

Yours faithfully,

EUROPEAN INVESTMENT BANK

Matteo Rivellini  
Head of Division

Helen Williams  
Head of Division

Agreed and accepted for and on behalf of

**UKRAINE**

as the Borrower

Name: *Oleksii Kuleba*  
Title: *Deputy Prime Minister*  
Date: *for Restoration of Ukraine -*  
*Minister for Development of*  
*Communities and Territories*  
*of Ukraine*  
*16.04.2015*