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OFFICIAL DOCUMENTS

CR. 5249-VN

Supplemental Letter No. 2

JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM
198 Tran Quang Khai Street
Ha Noi
Viet Nam

September 04, 2014

International Development Association
1818 H Street, N.W.
Washington, DC 20433
United States of America

Re: Credit No. 5249
(Inclusive Innovation Project)
Representations

Dear Sirs and Mesdames:

In connection with the Project Agreement of even date between International Development Association (the Association), and Joint Stock Commercial Bank for Foreign Trade of Vietnam (the Project Implementing Entity), the Project Implementing Entity hereby undertakes and warrants to the Association that:

1. The financial statements dated December 31, 2013, copies of which have been furnished to the Association, correctly set forth the financial and operating condition of the Project Implementing Entity as of that date, and since that date there have been no material adverse changes in the financial and operating condition of the Project Implementing Entity.

2. The Project Implementing Entity is not engaged in litigation as plaintiff or defendant, the outcome of which might materially and adversely affect its financial condition.

3. Except as set forth in the financial statements referred to in paragraph 1 above, the Project Implementing Entity has no outstanding agreements or liabilities, contingent or otherwise (including taxes), which might adversely affect its financial condition.

4. Except as set forth in the financial statements referred to in paragraph 1 above, no debt of the Project Implementing Entity is secured by any mortgage, pledge, charge, priority, or lien, and no contract or arrangement exists for the creation of any such mortgage, pledge, charge, priority, or other lien.

5. There are no existing defaults in the payment of principal of, or interest or other charges on, any of the debts of the Project Implementing Entity.

6. The Project Implementing Entity is not in violation of, and execution and delivery of the Project Agreement and compliance with all its terms do not and will not result in any violation of, any provisions of any existing agreement, franchise, concession, license, or permit, or of any law, regulation, or any other legal rule of a similar nature presently in effect and applicable to the Project Implementing Entity.

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7. The Project Implementing Entity is a duly existing corporation under the laws of the Socialist Republic of Vietnam with full authority to carry out its present business, to carry out the Project, and to execute and deliver the Project Agreement, and has furnished to the Association true copies of its Charter dated April 23, 2014 and Business Registration Certificate Number 0100112437 dated June 2, 2008, which Business Registration Certificate was issued by the Department of Planning and Investment of Hanoi People's Committee and renewed for the tenth time on July 29, 2014, and of all other legislation presently in force and effect and governing or applicable to the operations of the Project Implementing Entity, as well as of its statutes and by-laws presently in effect and governing the Project Implementing Entity.

It is our understanding that, in making the Credit and entering into the Project Agreement with the Project Implementing Entity, the Association may rely on the representations contained herein.

Sincerely yours,

JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM

By _____
Authorized Representative