

To: Citibank N.A.
Attn: Agency & Trust
cc: Citigroup Global Markets Limited
Attn: at.bonds@citi.com

21 March 2024

Dear Sirs

**RE: European Bank for Reconstruction and Development
USD 50,000,000 (EGP Linked) Fixed Rate Notes due 19 March 2025 (the “Notes”)
issued pursuant to the European Bank for Reconstruction and Development
EUR 45,000,000,000 Global Medium Term Note Programme for the issue of notes (ISIN:
XS2788038136): Correction of error contained in the Pricing Supplement in relation to the
Notes (the “Pricing Supplement”)**

We are writing to request that Citibank, N.A., as Agent, agree to amend an error, which we believe falls in a category set out in Condition 12 of the Notes (formal, minor, technical or manifest error) contained in the Pricing Supplement of the aforementioned Notes (being the correction of the “Specified EGP Amount” definition in the Annex A of the Pricing Supplement).

Pursuant to Condition 12 of the Notes, the Issuer therefore requests you, the Agent for the Notes, to agree to modify the Pricing Supplement, in accordance with the attached blacklined copy of the Pricing Supplement.

Provided you agree to the above request and in accordance with Conditions 12 and 13 of the Notes, we request that you deliver the amended Pricing Supplement signed on behalf of EBRD (as attached) to the clearing agencies in order that they may notify the Noteholders of the amendment.

We would also be grateful if you would confirm to us your agreement and acknowledgement to the amendment in your capacity as Agent for the Notes.

We look forward to hearing from you at your earliest convenience.

Yours faithfully

EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT

By: 
.....
Duly Authorised Officer

Enclosures: Amended and Restated Pricing Supplement (one blacklined and one clean copy)