Contribution Agreement

Grand Duchy of Luxembourg
Trust Fund Contribution Agreement among the Green Climate Fund, the International Bank for Reconstruction and Development and the Grand Duchy of Luxembourg concerning the Green Climate Fund Trust Fund (MTO No. 069022)

1. The Green Climate Fund ("Fund") and the International Bank for Reconstruction and Development ("Bank"), serving as the interim trustee ("Trustee") of the Green Climate Fund Trust Fund (MTO No. 069022) ("Trust Fund"), established for the purpose of the Green Climate Fund, acknowledge that the Grand Duchy of Luxembourg ("Contributor") agrees to provide the sum of five million Euros (EUR 5,000,000) ("Contribution") as a grant contribution to the Trust Fund in accordance with the terms of this Agreement. Other contributors are also expected to contribute to the Trust Fund on the terms and conditions specified in paragraph 2.

2. The Contributor agrees that the Trustee shall administer the Contribution in accordance with the Agreement on the Terms and Conditions for the Administration of the Green Climate Fund Trust Fund dated October 15, 2013 between the Green Climate Fund and the Trustee ("GCF Trust Fund Agreement"), and the Contributor confirms that it has received a copy of that agreement. The GCF Trust Fund Agreement, as may be amended in accordance with its terms, shall constitute an integral part of this Agreement.

3. The Contributor shall deposit the Contribution into the bank account designated by the Trustee promptly following countersignature of this Agreement by the Contributor and submission of a payment request by the Trustee.

4. When making any deposit, the Contributor shall instruct its bank to include in the payment details information (remittance advice) field of its SWIFT payment message, information indicating: the amount paid, that the payment is made by the Contributor for MTO No. 069022 (Green Climate Fund Trust Fund), and the date of the deposit ("Deposit Instruction").

5. The Trustee shall convert the Contribution funds into the holding currency of the Trust Fund, which as at the date of this Agreement is United States dollars, promptly upon receipt of the Contribution funds and the Deposit Instruction containing the information specified in paragraph 4 at the exchange rate obtained by the Trustee on the date of the conversion. The Trustee shall hold the Contribution funds in the holding currency of the Trust Fund, which may be subsequently modified by the agreement of the Board of the Fund and the Trustee.

6. Any notice, request or other communication to be given or made under this Agreement shall be in writing and delivered by mail, facsimile or e-mail to the respective party's address specified below or at any other address as the party notifies in writing to the other parties from time to time:

For the Fund:

Executive Director
Green Climate Fund
G-Tower, 175 Art Center-daero
Yeonsu, Incheon
Songdo 406-842  
Republic of Korea

Tel: + 82 32 458 6059  
Fax: + 82 32 458 6094  
E-mail: secretariat@gcfund.org

For the Trustee:

Director  
Trust Funds and Partnerships  
Development Finance  
The World Bank  
1818 H Street, N.W.  
Washington, D.C. 20433  
U.S.A.

Tel: +1 202 458-9229  
Fax: +1 202 614-0249  
E-mail: gcftrustee@worldbank.org

For the Contributor:

Henri Haine  
Conseiller de Direction 1e classe  
Department of the Environment  
Ministry of Sustainable Development and Infrastructure  
4, place de l'Europe  
L-1499 Luxembourg

Tel: +352-24786816  
E-mail: henri.haine@mev.etat.lu

Cherryl Dentzer  
Attachée d’administration  
Department of the Environment  
Ministry of Sustainable Development and Infrastructure  
4, place de l'Europe  
L-1499 Luxembourg

Tel: +352-24786847  
E-mail: cherryl.dentzer@mev.etat.lu

7. This Agreement may be amended only in writing among the Fund, the Trustee and the Contributor.
8. The Trustee shall disclose this Agreement and related information on this Trust Fund in accordance with the World Bank Policy on Access to Information. By entering into this Agreement, the Contributor and the Fund consent to the disclosure of this Agreement and related information on this Trust Fund.

9. Each of the parties to this Agreement represents, by confirming its agreement below, that it is authorized to enter into this Agreement and act in accordance with these terms and conditions. The parties are requested to sign and date this Agreement, and upon possession by the Trustee of this fully signed Agreement, this Agreement shall become effective as of the date of the last signature.

GREEN CLIMATE FUND

By: [Signature]
  Féla Cheikhrouhou
  Executive Director

Date: 16 January 2015

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT, SERVING AS THE INTERIM TRUSTEE OF THE GREEN CLIMATE FUND TRUST FUND

By: [Signature]
  Jaehyang So
  Director
  Trust Funds and Partnerships
  Development Finance

Date: December 15, 2014

GRAND DUCHY OF LUXEMBOURG

By: [Signature]
  Pierre Gramegna
  Minister of Finance

Date: 9 Jan. 2015

By: [Signature]
  Carole Dieschbourg
  Minister for the Environment

Date: 7 Jan. 2015
Trust Fund Contribution Agreement among the Grand Duchy of Luxembourg, the Green Climate Fund, and the International Bank for Reconstruction and Development, serving as the interim trustee of the Green Climate Fund Trust Fund concerning the Green Climate Fund Trust Fund (MTO No. 069022)

1. The Green Climate Fund ("Fund") and the International Bank for Reconstruction and Development ("Bank"), serving as the interim trustee ("Trustee") of the Green Climate Fund Trust Fund (MTO No. 069022) ("Trust Fund"), acknowledge that the Grand Duchy of Luxembourg ("Contributor") agrees to make available to the Trust Fund for the benefit of the Fund a supplemental contribution in the amount of twenty million Euros (EUR 20,000,000) ("Supplemental Contribution"), of which ten million Euros (EUR 10,000,000) shall be made in the form of a Capital Contribution and ten million Euros (EUR 10,000,000) shall be made in the form of a Grant Contribution in accordance with the terms of this Contribution Agreement. Capitalized terms used in this Contribution Agreement and not defined herein shall have the meaning given to them in the Standard Provisions Applicable to the Contributions to the Green Climate Fund Trust Fund (the "Standard Provisions"), attached as Annex I to the GCF Trust Fund Agreement (as hereinafter defined).

2. The parties hereto also refer to the Trust Fund Contribution Agreement among the Contributor, the Fund and the Trustee concerning the Green Climate Fund Trust Fund (MTO No. 069022), effective as of January 16, 2015, pursuant to which the Contributor has made available contributions to the Trust Fund. The parties hereto agree that with this Supplemental Contribution, the total amount of contributions provided by the Contributor to the Trust Fund shall now aggregate to twenty five million Euros (EUR 25,000,000) ("Contributions"), of which ten million Euros (EUR 10,000,000) are in the form of a Capital Contribution and fifteen million Euros (EUR 15,000,000) are in the form of a Grant Contribution and, by virtue of this Contribution Agreement, shall be accounted and administered in accordance with the terms of this Contribution Agreement.

3. The parties hereto agree that: (a) the Trustee shall administer the Contributions received in the Trust Fund in accordance with the Amended and Restated Agreement on the Terms and Conditions for the Administration of the Green Climate Fund Trust Fund (including all Annexes and Attachments attached thereto, which constitute an integral part thereof), dated April 22, 2015 between the Fund and the Trustee, as may be amended from time to time in accordance with its terms (the "GCF Trust Fund Agreement"); and (b) the terms and conditions of the GCF Trust Fund Agreement shall apply to this Contribution Agreement. In case of any inconsistency between this Contribution Agreement and the Standard Provisions, the terms of the Standard Provisions shall prevail.

4. The Contributor confirms that it has received a copy of the GCF Trust Fund Agreement, and acknowledges that the Trustee may receive contributions from other contributors to the Trust Fund, which, together with the Contributions, shall be accounted and administered as a single trust fund, on the terms and conditions specified in paragraph 3 above.

5. In accordance with paragraph 2 of the Standard Provisions, the Contributor shall make payments for the Supplemental Contribution to the Trust Fund in cash as follows:

5.1 As payment for the Capital Contribution, the Contributor shall deposit the Supplemental Contribution in the amount of ten million Euros (EUR 10,000,000) in installments in accordance with the following schedule:

(a) on or before May 15, 2016 and upon submission of a payment request by the Trustee on or before March 15, 2016, the amount of two million five hundred thousand Euros (EUR 2,500,000);
(b) on or before November 15, 2016 and upon submission of a payment request by the Trustee on or before September 30, 2016, the amount of two million five hundred thousand Euros (EUR 2,500,000);

(c) on or before November 15, 2017 and upon submission of a payment request by the Trustee on or before September 30, 2017, the amount of two million five hundred thousand Euros (EUR 2,500,000); and

(d) on or before November 15, 2018 and upon submission of a payment request by the Trustee on or before September 30, 2018, the amount of two million five hundred thousand Euros (EUR 2,500,000), subject to paragraph 5.5 below.

5.2 As payment for the Grant Contribution, the Contributor shall deposit the Supplemental Contribution in the amount of ten million Euros (EUR 10,000,000) in installments in accordance with the following schedule:

(a) on or before May 15, 2016 and upon submission of a payment request by the Trustee on or before March 15, 2016, the amount of two million five hundred thousand Euros (EUR 2,500,000);

(b) on or before November 15, 2016 and upon submission of a payment request by the Trustee on or before September 30, 2016, the amount of two million five hundred thousand Euros (EUR 2,500,000);

(c) on or before November 15, 2017 and upon submission of a payment request by the Trustee on or before September 30, 2017, the amount of two million five hundred thousand Euros (EUR 2,500,000); and

(d) on or before November 15, 2018 and upon submission of a payment request by the Trustee on or before September 30, 2018, the amount of two million five hundred thousand Euros (EUR 2,500,000), subject to paragraph 5.5 below.

5.3 Any deposit of cash under paragraphs 5.1 and 5.2 above shall be made into the bank account designated by the Trustee.

5.4 When making any deposit of cash, the Contributor shall instruct its bank to include in the payment details information (remittance advice) field of its SWIFT payment message, the deposit instructions which include information indicating: the amount paid, that the payment is made by the Contributor for MTO No. 069022 (Green Climate Fund Trust Fund), and the date of the deposit.

5.5 The parties hereto acknowledge that as of the date of this Contribution Agreement, the Bank’s role as the interim trustee of the Trust Fund terminates on April 30, 2018 under paragraph 8.4 of the GCF Trust Fund Agreement. The Trustee will not receive any payments of Contributions if the Bank is not the Trustee of the Trust Fund as of the date of the payment, in which case the provisions of paragraph 8.6 of the GCF Trust Fund Agreement and paragraph 5.4 of the Standard Provisions shall apply.

5.6 The Fund and the Contributor will negotiate a separate agreement to cover additional contribution in the amount of ten million Euros (EUR 10,000,000), evenly split in Grant Contribution and Capital Contribution to be paid between years 2019 and 2020 in due course.
6. The Fund and the Contributor have jointly decided that, for the purpose of the definition of “Capital Contribution” in paragraph 1.1 of the Standard Provisions, the Fund will use the Capital Contribution to the Trust Fund provided by the Contributor only for financial instruments which generate reflows to the Trust Fund (e.g. concessional loans, equity or guarantees generating fee income). In accordance with paragraphs 3.2 and 10.1 of the Standard Provisions, the Trustee shall not be responsible in respect of this paragraph.

7. Any notice, request or other communication to be given or made under this Contribution Agreement shall be in writing in the English language and delivered by mail, facsimile or e-mail to the respective party’s address specified below or at any other address as the party may notify in writing to the other parties from time to time:

For the Fund:

Chief Financial Officer  
Green Climate Fund Secretariat  
G-Tower, 175 Art Center-daero  
Yeonsu-gu, Incheon 22004, Republic of Korea  
Tel: + 82 32 458 6075  
Fax: + 82 32 458 6094  
E-mail: CFO@gefund.org

For the Trustee:

Director  
Trust Funds and Partnerships  
Development Finance  
The World Bank  
1818 H Street, N.W.  
Washington, D.C. 20433  
U.S.A.  
Tel: +1 202-473-7654  
Fax: +1 202-522-2447  
E-mail: gcefitrustee@worldbank.org

For the Contributor:

Henri Haine  
Conseiller de Direction 1e classe  
Department of the Environment  
Ministry of Sustainable Development and Infrastructure  
4, place de l’Europe  
L-1499 Luxembourg  
Tel: +352-24786816  
E-mails: henri.haine@mev.etat.lu, cherryl.dentzer@mev.etat.lu and raoul.wirtz@fi.etat.lu

8. This Contribution Agreement may be amended only in writing among the Fund, the Trustee and the Contributor.

9. In providing funds under this Contribution Agreement, the Contributor does not assume any responsibility or liability to the Fund, the Trustee or any third party for any claims, demands, damage or loss as a result of the implementation of the activities of the Fund.
10. Any dispute, controversy or claim between the Fund and the Contributor arising out of or relating to this Contribution Agreement, which has not been settled pursuant to paragraph 9.1 of the Standard Provisions, shall be submitted to arbitration in accordance with the Arbitration Rules 2012 of the Permanent Court of Arbitration in force on the date hereof, and the following provisions: (a) the number of arbitrators shall be three (3); (b) the place of arbitration shall be The Hague, The Netherlands; and (c) the language of the arbitral proceedings shall be English. Any arbitral award shall be final and binding upon the Fund and the Contributor. The Fund and the Contributor shall carry out the award without delay. The provisions set forth in this paragraph 10 shall be in lieu of any other procedure for the settlement of disputes between the Fund and the Contributor.

11. Each of the parties to this Contribution Agreement represents, by confirming its agreement below, that it is authorized to enter into this Contribution Agreement and act in accordance with these terms and conditions. The parties are requested to sign and date this Contribution Agreement, and upon possession by the Trustee of this fully signed Contribution Agreement, this Contribution Agreement shall become effective as of the date of the last signature.

Thus signed in three (3) original copies.

GRAND DUCY OF LUXEMBOURG

By: 

Date: 02 MARS 2016

Minister for the Environment

By: 

Date: 04 MARS 2016

Minister of Finance

GREEN CLIMATE FUND

By: 

Date: 2016. 03. 10

Executive Director

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT, SERVING AS THE INTERIM TRUSTEE OF THE GREEN CLIMATE FUND TRUST FUND

By: 

Date: March 1, 2016

Director
Trust Funds and Partnerships
Development Finance
Amendment No. 1 to the Trust Fund Contribution Agreement among the Grand Duchy of Luxembourg, the Green Climate Fund, and the International Bank for Reconstruction and Development, serving as the interim trustee of the Green Climate Fund Trust Fund, concerning the Green Climate Fund Trust Fund (MTO No. 069022)

1. Reference is made to the Trust Fund Contribution Agreement among the Grand Duchy of Luxembourg (the "Contributor"), the Green Climate Fund (the "Fund"), and the International Bank for Reconstruction and Development (the "Bank"), serving as the interim trustee (the "Trustee") of the Green Climate Fund Trust Fund (MTO No. 069022) (the "Trust Fund"), effective as of March 10, 2016 (the "Contribution Agreement").

2. Pursuant to recent discussions among the Contributor, the Fund and the Trustee regarding revision to the Contribution Agreement, the parties hereby agree to amend the Contribution Agreement as follows:

   a. Paragraph 5.5 of the Contribution Agreement is amended to read as follows:

   "5.5 The parties hereto acknowledge that the Bank’s role as the interim trustee of the Trust Fund terminates on April 30, 2019 or on such date on which the successor trustee takes up the role, whichever occurs earlier, under paragraph 8.4 of the GCF Trust Fund Agreement. The Trustee will not receive any payments of Contributions if the Bank is not the Trustee of the Trust Fund as of the date of the payment, in which case the provisions of paragraph 8.6 of the GCF Trust Fund Agreement and paragraph 5.4 of the Standard Provisions shall apply."

3. Additionally, the Fund and the Trustee acknowledge that the Contributor agrees to make available to the Trust Fund for the benefit of the Fund a supplemental contribution in the amount of ten million Euros (EUR 10,000,000) (the "Supplemental Contribution"), of which five million Euros (EUR 5,000,000) shall be made in the form of a Capital Contribution and five million Euros (EUR 5,000,000) shall be made in the form of a Grant Contribution in accordance with the terms of this amendment (the "Amendment"). Capitalized terms used in this Amendment and not defined herein shall have the meaning given to them in the Contribution Agreement.

4. In accordance with paragraph 2 of the Standard Provisions, the Contributor shall make payments for the Supplemental Contribution to the Trust Fund in cash as follows:

   4.1. As payment for the Capital Contribution, the Contributor shall deposit the Supplemental Contribution in the amount of five million Euros (EUR 5,000,000) in installments in accordance with the following schedule and subject to paragraph 4.2 below:

      (a) on or before November 15, 2019 and upon submission of a payment request by the Trustee, the amount of two million five hundred thousand Euros (EUR 2,500,000); and

      (b) on or before November 15, 2020 and upon submission of a payment request by the Trustee, the amount of two million five hundred thousand Euros (EUR 2,500,000).

   4.2. As payment for the Grant Contribution, the Contributor shall deposit the Supplemental Contribution in the amount of five million Euros (EUR 5,000,000) in installments in accordance with the following schedule and subject to paragraph 4.1 below:
(a) on or before November 15, 2019 and upon submission of a payment request by the Trustee, the amount of two million five hundred thousand Euros (EUR 2,500,000); and

(b) on or before November 15, 2020 and upon submission of a payment request by the Trustee, the amount of two million five hundred thousand Euros (EUR 2,500,000).

4.3. Any deposit of cash under paragraphs 4.1 and 4.2 above shall be made into the bank account designated by the Trustee.

4.4. When making any deposit of cash, the Contributor shall instruct its bank to include in the payment details information (remittance advice) field of its SWIFT payment message, the deposit instructions which include information indicating: the amount paid, that the payment is made by the Contributor for MTO No. 069022 (Green Climate Fund Trust Fund), and the date of the deposit.

4.5. The parties hereto acknowledge that as of the date of this Amendment, the Bank’s role as the interim trustee of the Trust Fund terminates on April 30, 2019 or on such date on which the successor trustee takes up the role, whichever occurs earlier, under paragraph 8.4 of the GCF Trust Fund Agreement. The Trustee will not receive any payments of Contributions if the Bank is not the Trustee of the Trust Fund as of the date of the payment, in which case the provisions of paragraph 8.6 of the GCF Trust Fund Agreement and paragraph 5.4 of the Standard Provisions shall apply.

5. All other terms of the Contribution Agreement shall remain the same and apply to the Supplemental Contribution.

6. By entering into this Amendment, the parties consent to disclosure of this Amendment and related information on this Trust Fund in accordance with paragraph 11.1 of the Standard Provisions.

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7. Each of the parties to this Amendment represents, by confirming its agreement below, that it is authorized to enter into this Amendment and act in accordance with these terms and conditions. The parties are requested to sign and date this Amendment, and upon possession by the Trustee of this fully signed Amendment, this Amendment shall become effective as of the date of the last signature.

Thus signed in three (3) original copies.

GRAND DUCHEY OF LUXEMBOURG

By: [Signature]
  Carole Dieschbourg
  Minister for the Environment

Date: 9/18/18

By: [Signature]
  Pierre Gramegna
  Minister of Finance

Date: 18/9/18

GREEN CLIMATE FUND

By: [Signature]
  Howard Bamsey
  Executive Director

Date: 10/18/2018

By: [Signature]
  Sunil Jhunjhunwala
  Chief Financial Officer and Director of Support Services A.I.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT SERVING AS THE INTERIM TRUSTEE OF THE GREEN CLIMATE FUND TRUST FUND

By: [Signature]
  Dirk Reimermann
  Director
  Trust Funds and Partner Relations
  Development Finance

Date: July 17, 2018