

Contribution Agreement

Republic of Panama



**GREEN
CLIMATE
FUND**

Trust Fund Contribution Agreement among the Green Climate Fund, the International Bank for Reconstruction and Development and the Republic of Panama, acting through its National Environment Authority 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 Republic of Panama, acting through its National Environment Authority (“Contributor”) agrees to provide the sum of five hundred thousand United States dollars (USD 500,000) (“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.
5. The Trustee shall hold the Contribution funds in the holding currency of the Trust Fund, which as of the date of this Agreement is United States dollars. The holding currency of the Trust Fund 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: gcfitrustee@worldbank.org

For the Contributor:

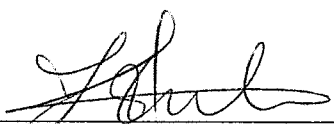
Mirei Endara
Minister of State and Administrator General
National Environment Authority of Panama
Edif 804 Albrook, Panama City
Republic of Panama

Tel: +507 500-0855
E-mail: mendara@anam.gob.pa

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: 
Hela Cheikhrouhou
Executive Director

Date: 29 January 2015

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

By: 
Jaehyang So
Director
Trust Funds and Partnerships
Development Finance

Date: JANUARY 29, 2015

THE REPUBLIC OF PANAMA, ACTING THROUGH ITS NATIONAL ENVIRONMENT AUTHORITY

By: 
Mirei Endara
Minister of State and Administrator General


autoridad nacional del ambiente
ADMINISTRACIÓN GENERAL
República de Panamá

Date: January 27, 2015

Trust Fund Contribution Agreement among the Republic of Panama, acting through its Ministry of Environment, 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 Republic of Panama, acting through its Ministry of Environment (formerly, National Environment Authority) ("Contributor") agrees to make available to the Trust Fund for the benefit of the Fund a supplemental contribution in the amount of five hundred thousand United States Dollars (USD 500,000) ("Supplemental Contribution") 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 29, 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 one million United States Dollars (USD 1,000,000) ("Contributions"), all of which are in the form of Grant Contributions 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 The Contributor shall deposit the Supplemental Contribution promptly following countersignature of this Contribution Agreement by the Contributor and submission of a payment request by the Trustee.
 - 5.2 Any deposit of cash under paragraph 5.1 above shall be made into the bank account designated by the Trustee.

5.3 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.

6. 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@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: +1 202-473-7654
Fax: +1 202-522-2447
E-mail: gcfitrustee@worldbank.org

For the Contributor:

Mirei Endara
Minister of Environment
Ministry of Environment of the Republic of Panama
Building 804 Albrook, Panama City
Republic of Panama

Tel: +507 500-0855
E-mail: mendara@miambiente.gob.pa

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

8. 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 Seoul, Republic of Korea; 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 8 shall be in lieu of any other procedure for the settlement of disputes between the Fund and the Contributor.

9. 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.

REPUBLIC OF PANAMA, ACTING THROUGH ITS MINISTRY OF ENVIRONMENT

By: Mirei Endara
Mirei Endara
Minister of Environment



Date: Sept 14, 2016

GREEN CLIMATE FUND

By: Javier manzanares
~~Héla Cheikhrouhou~~
Executive Director, a.i

Date: Sept. 27, 2016

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

By: Jaehyang So
Jaehyang So
Director
Trust Funds and Partnerships
Development Finance

Date: May 20, 2016