

Contribution Agreement (GCF-1)

Ireland



Trust Fund Contribution Arrangement among the Minister for Finance of Ireland, the Green Climate Fund, and the International Bank for Reconstruction and Development, serving as trustee of the Green Climate Fund Trust Fund, concerning the Green Climate Fund Trust Fund (MTO No. 069022)

1. The Green Climate Fund (the “Fund”) and the International Bank for Reconstruction and Development (the “Bank”), serving as the trustee (the “Trustee”) of the Green Climate Fund Trust Fund (MTO No. 069022) (the “Trust Fund”), acknowledge that the Minister for Finance of Ireland, as represented by the Director, International Finance Division, Department of Finance (the “Contributor”) has decided, subject to legislative appropriations, to make available to the Trust Fund for the benefit of the Fund, as part of the Fund’s 2020-2023 replenishment, the sum of sixteen million Euro (EUR 16,000,000) (the “Contribution”) in the form of a Grant Contribution in accordance with the provisions of this Contribution Arrangement. Capitalized terms used in this Contribution Arrangement and not defined herein will 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 signatories hereto also refer to the Trust Fund Contribution Arrangement among the Contributor, the Fund, and the Trustee concerning the Green Climate Fund Trust Fund (MTO No. 069022), effective as of December 5, 2016, as amended on November 30, 2017, December 17, 2018, and December 4, 2019, pursuant to which the Contributor has made available contributions to the Trust Fund. The signatories hereto agree that with this Contribution, the total amount of contributions provided by the Contributor to the Trust Fund will now aggregate to twenty four million Euro (EUR 24,000,000) (the “Contributions”), all of which are in the form of Grant Contributions and, by virtue of this Contribution Arrangement, will be accounted and administered in accordance with the provisions of this Contribution Arrangement.

3. The signatories hereto accept that: (a) the Trustee will administer the Contribution 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 12, 2019 between the Fund and the Trustee, as may be amended from time to time in accordance with its provisions (the “GCF Trust Fund Agreement”); and (b) the provisions of the GCF Trust Fund Agreement will apply to this Contribution Arrangement. In case of any inconsistency between this Contribution Arrangement and the Standard Provisions, the provisions of the Standard Provisions will 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 Contribution, will be accounted and administered as a single trust fund, on the provisions specified in paragraph 3 above.

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

5.1. The Contributor will deposit the Contribution in installments in accordance with the following schedule:

- (a) on or before December 31, 2020 and upon submission of a payment request by the Trustee, EUR 4,000,000;
- (b) on or before December 31, 2021 and upon submission of a payment request by the Trustee, EUR 4,000,000;

- (c) on or before December 31, 2022 and upon submission of a payment request by the Trustee, EUR 4,000,000; and
- (d) on or before April 3, 2023 and upon submission of a payment request by the Trustee, EUR 4,000,000.

5.2. Any deposit of cash under paragraph 5.1 above will be made into the bank account designated by the Trustee.

5.3. When making any deposit of cash, the Contributor will 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 Arrangement will be in writing in the English language and delivered by mail, facsimile or e-mail to the respective signatory's address specified below or at any other address as the signatory may notify in writing to the other signatories 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 Partner Relations
Development Finance
The World Bank
1818 H Street, N.W.
Washington, D.C. 20433
U.S.A

Tel: +1 202-473-7414
E-Mail: gcfrustee@worldbank.org

For the Contributor:

Mr. Paul Ryan
Director
International Finance Division
Office Department of Finance
Government Buildings
Upper Merrion Street
Dublin 2, D02 R583, Ireland

Tel: +353 1 604 5349
E-mail: paul.ryan@finance.gov.ie

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

8. This Contribution Arrangement is subject to the Standard Provisions. For the purpose of this Contribution Arrangement:

- 8.1. all references made in the Standard Provisions to “shall”, “Contribution Agreements”, “Contribution Agreement”, “Loan Agreements” and “Loan Agreement” will have the same meaning as the term “will”, “Contribution Arrangements”, “Contribution Arrangement”, “Loan Arrangements” and “Loan Arrangement”, respectively;
- 8.2. all references made in paragraph 11 of the Standard Provisions to “parties” will have the same meaning as the term “signatories”; and
- 8.3. all provisions in the Standard Provisions that indicate the agreement on the part of the Contributor will be read to mean an acceptance by the Contributor.

9. By entering into this Contribution Arrangement, the signatories consent to disclosure of this Contribution Arrangement and related information on this Trust Fund in accordance with paragraph 11.1 of the Standard Provisions.

10. It is understood that the Contribution Arrangement is not an international agreement. It is an administrative arrangement among the Contributor, the Fund and the Trustee.

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11. Each of the signatories to this Contribution Arrangement represents, by confirming its acceptance below, that it is authorized to enter into this Contribution Arrangement and act in accordance with its provisions. The signatories are requested to sign and date this Contribution Arrangement, and upon possession by the Trustee of this fully signed Contribution Arrangement, this Contribution Arrangement will come into effect as of the date of the last signature.

THE MINISTER FOR FINANCE OF IRELAND

By: Paul Ryan Date: 09-Dec-2020
Paul Ryan
Director
International Finance Division
Department of Finance

GREEN CLIMATE FUND

By: Hong Paterson Date: 10/12/2020
Hong Paterson
Chief Financial Officer and Director of Support Services

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

By: Dirk Reinermann Date: 08-Dec-2020
Dirk Reinermann
Director
Trust Funds and Partner Relations
Development Finance