

Contribution Agreement

Federal Republic of Germany



**GREEN
CLIMATE
FUND**

Trust Fund Contribution Agreement among the Federal Republic of Germany, acting through its Federal Ministry for Economic Cooperation and Development, 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 Federal Republic of Germany, acting through its Federal Ministry for Economic Cooperation and Development (“Contributor”) agrees to make available to the Trust Fund for the benefit of the Fund a supplemental contribution in the amount of seven hundred fifty million Euros (EUR 750,000,000) (“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 November 19, 2012, as supplemented and amended on December 20, 2013, pursuant to which the Contributor has made available contributions to the Trust Fund. The parties hereto agree that the total contributions provided by the Contributor to the Trust Fund, including this Supplemental Contribution (“Contributions”), 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 Green Climate 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 through the deposit of promissory notes as follows:
 - 5.1 The Contributor shall deposit with the Deutsche Bundesbank non-interest bearing promissory notes in the total amount of seven hundred fifty million Euros (EUR 750,000,000), issued by the Contributor and payable to the Trustee on demand, in installments in accordance with the following schedule:

(a) on or before December 31, 2015 and upon submission of a payment request by the Trustee, the amount of one hundred eighty seven million five hundred thousand Euros (EUR 187,500,000);

(b) on or before December 31, 2016 and upon submission of a payment request by the Trustee, the amount of one hundred eighty seven million five hundred thousand Euros (EUR 187,500,000);

(c) on or before December 31, 2017 and upon submission of a payment request by the Trustee, the amount of one hundred eighty seven million five hundred thousand Euros (EUR 187,500,000); and

(d) on or before March 31, 2018 and upon submission of a payment request by the Trustee, the amount of one hundred eighty seven million five hundred thousand Euros (EUR 187,500,000).

5.2 The Contributor shall promptly notify the Trustee when each promissory note has been deposited with the Deutsche Bundesbank.

5.3 The Contributor and the Fund shall, acknowledging paragraph 5.5 below, agree on an encashment schedule of the promissory notes deposited under paragraph 5.1 above, and shall notify the Trustee of such agreed encashment schedule and any modifications thereof as far in advance as possible, but no later than fifteen (15) days prior to the relevant encashment date.

5.4 The promissory notes deposited may be encashed by the Trustee upon receipt of Written Instruction from the Secretariat, subject to paragraph 5.5 below.

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 or encash any promissory notes if the Bank is not the Trustee of the Trust Fund as of the date of the payment or encashment, in which case the provisions of paragraph 8.6 of the GCF Trust Fund Agreement, paragraph 5.4 of the Standard Provisions and paragraph 5.6 below shall apply.

5.6 In the event the Trustee transfers its rights and obligations to a successor trustee of the Fund in accordance with paragraph 8.6 of the GCF Trust Fund Agreement and paragraphs 5.3 and/or 5.4 of the Standard Provisions, as applicable, and if any of the promissory notes deposited by the Contributor under paragraph 5.1 above has not been paid in full, the Contributor and the Fund agree that the Trustee may, and the Trustee shall, transfer such promissory note(s) to the successor trustee, pursuant to the terms of the promissory note(s).

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 406-840, 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:

Dr. Gerd Müller
Minister
Federal Ministry for Economic Cooperation and Development
Stresemannstraße 94
10963 Berlin
Germany

Tel: +49 30 18535 - 2311
Fax: +49 30 18535 - 2555
E-mail: gerd.mueller@bmz.bund.de


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 8.1 of the Standard Provisions, shall be submitted to arbitration in accordance with the Rules of Arbitration of the International Chamber of Commerce in force on the date hereof, and the following provisions: (a) the number of arbitrators shall be three (3) to be appointed in accordance with these rules; (b) the place of arbitration shall be Paris, France; 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.

THE FEDERAL REPUBLIC OF GERMANY, ACTING THROUGH ITS FEDERAL MINISTRY FOR ECONOMIC COOPERATION AND DEVELOPMENT

By: 

Dr. Gerd Müller
Minister
Federal Ministry for Economic Cooperation and Development

Date: 27.04.2015


GREEN CLIMATE FUND

By: 

Héla Cheikhrouhou
Executive Director

Date: 28 April 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: April 23, 2015