

Green Climate Fund



# Agreements with the Interim Trustee



**GCB/B.05/22**

24 September 2013

**Meeting of the Board**

8-10 October 2013

Paris, France

Agenda item 16

## **Recommended action by the Board**

It is recommended that the Board:

- (a) Takes note of the information presented in document GCB/B.05/22 *Agreements with the Interim Trustee*; and
- (b) Adopts the draft decision presented in Annex I to this document.

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## Agreements with the Interim Trustee

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### I. Introduction

1. This document contains two items for approval by the Board:
  - (a) The Agreement on the Terms and Conditions for the Administration of the Green Climate Fund Trust Fund between the Green Climate Fund and the International Bank for Reconstruction and Development, serving as the Interim Trustee of the Green Climate Fund Trust Fund; and
  - (b) Amendment to the Transfer Agreement between the Interim Trustee and the UNFCCC Secretariat Acting as the Interim Secretariat for the Green Climate Fund.

### II. Agreement on the Terms and Conditions for the Administration of the Green Climate Fund Trust Fund between the Green Climate Fund and the International Bank for Reconstruction and Development, serving as the Interim Trustee of the Green Climate Fund Trust Fund

2. At its October 2012 meeting in Songdo, Republic of Korea, the Board noted the Interim Trustee arrangements outlined in document GCF/B.02-12/05/Rev.01 and approved the Standard Provisions Applicable to the Green Climate Fund Trust Fund, attached to that document (“Standard Provisions”) (decision B.02-12/05). The Standard Provisions reflect the present terms and conditions for the administration of the Green Climate Fund Trust Fund (“GCF Trust Fund”) by the Interim Trustee, and form an integral part of the legal agreements/arrangements between the Interim Trustee and contributors to the Fund.
3. As discussed in the aforementioned document, pursuant to paragraph 18 (o) of the Governing Instrument, which states that the Board will select, appoint and enter into legal and administrative arrangements with the Trustee, and upon recognition of the juridical personality and legal capacity of the Fund by its host country (the Republic of Korea), the Interim Trustee and the Fund need to enter into an agreement to replace the terms and conditions of the Standard Provisions. The proposed Agreement between the Fund and the Interim Trustee is presented in Annex II for consideration and approval by the Board.
4. The proposed Agreement mainly follows the Standard Provisions already approved by the Board at its second meeting and includes provisions which reflect recent developments, such as that under the “Agreement between the Republic of Korea and the Green Climate Fund concerning the Headquarters of the Green Climate Fund”, which entered into force on 27 August 2013, and the “Act for Supporting Operation of the Green Climate Fund” of 30 July 2013, the Fund has juridical personality and legal capacity to enter into agreements with States and international organizations, and that action to set up the Secretariat is being taken by the Board. As in the Standard Provisions, the proposed Agreement delineates the International Bank for Reconstruction and Development’s roles and responsibilities in serving as the Interim Trustee of the Fund, consistent with the provisions set forth in the Governing Instrument in relation to the Trustee and the Interim Trustee arrangements outlined in document GCF/B.02-12/05/Rev.01.

5. Under the proposed Agreement, the Interim Trustee will enter into tripartite contribution agreements with the contributors and the Green Climate Fund, to receive contributions to the GCF Trust Fund. The proposed Agreement will form an integral part of such tripartite contribution agreements. On the implementation aspect, the Fund will enter into legal agreements directly with the implementing entities, and the Interim Trustee will make cash transfers to those entities only based on written instructions from the Fund. It should also be recognized that the services to be carried out by the Interim Trustee will be influenced significantly by decisions on the Fund's business model framework that are yet to be taken by the Board.

6. As the proposed Agreement also forms the legal basis for the transfer of funds from the GCF Trust Fund by the Interim Trustee to the Secretariat, it would be necessary for the Agreement to be executed as soon as possible, to enable the transfer of funds to the independent Secretariat of the Fund and transition of work from the Interim Secretariat to the independent Secretariat.

### **III. Amendment to the Transfer Agreement between the Interim Trustee and the UNFCCC Secretariat Acting as the Interim Secretariat for the Green Climate Fund**

7. In accordance with paragraph 15 of the Amended and Restated Transfer Agreement, effective as of June 19, 2012, between the Interim Trustee and the UNFCCC secretariat ("Transfer Agreement"), the Transfer Agreement will be terminated, among all, upon the conclusion of the legal arrangements necessary to govern the transfer of GCF Trust Fund funds to the independent secretariat of the Green Climate Fund, unless the Interim Trustee and the UNFCCC secretariat agreed otherwise.

8. Once the Fund executes the proposed Agreement with the Interim Trustee as described above, which includes, among other matters, the legal arrangements for the transfer of GCF Trust Fund funds from the Interim Trustee to the Green Climate Fund Secretariat, the Transfer Agreement would be terminated automatically. This could come into effect in October 2013, immediately after the Board meeting to enable the independent Secretariat to initiate its operations. An extension of the current Transfer agreement between the Interim Trustee and the UNFCCC secretariat would be required in order to facilitate the orderly transition of work from the Interim Secretariat to the independent Secretariat. This would allow the Interim Secretariat to provide support to the newly-established independent Secretariat, and it would also provide the time needed to close accounts after the Interim Secretariat has terminated its operations following the nineteenth session of the Conference of the Parties (COP).

9. One option is to extend the agreement to 31 December 2013 to allow for the overlap of operations as indicated. This option, however, would complicate administrative arrangements as there will be outstanding financial obligations that would need to be covered before that date, but they would only be fully reconciled after the closing of accounts. To cover the outstanding obligations the UNFCCC secretariat would have to request funds in advance and then return those that have not been spent. Given that it would take about two months to close accounts, another option that would allow avoiding this administrative complication would be to extend the term of the Transfer Agreement until 31 March 2014. The proposed Amendment to the Transfer Agreement is presented in Annex III.

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## Annex I: Draft decision of the Board

The Board, having reviewed document GCF/B.05/22 *Agreements with the Interim Trustee*

- (a) Approves the Agreement on the Terms and Conditions for the Administration of the Green Climate Fund Trust Fund between the Green Climate Fund and the International Bank for Reconstruction and Development, serving as the Interim Trustee of the Green Climate Fund Trust Fund, presented in Annex II to document GCF/B.05/22;
- (b) Authorizes the Executive Director of the Fund to execute, on behalf of the Fund, that Agreement, as well as the contribution agreements to be executed between the Fund, the Interim Trustee and the Contributors, as described in the Agreement; and
- (c) Approves the Amendment to the Amended and Restated Transfer Agreement under the Green Climate Fund Trust Fund (MTO No. 069022), presented in Annex III to document GCF/B.05/22.



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MTO No. 069022

## AGREEMENT

This AGREEMENT on the Terms and Conditions for the Administration of the Green Climate Fund Trust Fund (“Agreement”), dated [ ] 2013, is entered into between the GREEN CLIMATE FUND (“Fund”), acting through its Board (“Board”), 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 Fund. The Fund and the Trustee shall be collectively referred to as the “Parties” and each a “Party”.

## PREAMBLE:

WHEREAS the Fund has been established following the decision of the Conference of the Parties (“COP”) to the United Nations Framework Convention on Climate Change (“UNFCCC”) at its sixteenth session (decision 1/CP.16);

WHEREAS the COP in decision 1/CP.16 invited the Bank to serve as the interim trustee for the Fund, subject to a review three years after the operationalization of the Fund;

WHEREAS in serving as the interim trustee of the Fund, the Trustee has established the Trust Fund to receive contributions from contributors to the Trust Fund (“Contributors”) and has been administering the Trust Fund in accordance with the terms of the contribution agreements entered into with the Contributors (“Contribution Agreements”), which include the Standard Provisions Applicable to the Green Climate Fund Trust Fund (“Standard Provisions”), approved by the Board in its decision B.02-12/05 (a);

WHEREAS under the “Agreement between the Republic of Korea and the Green Climate Fund concerning the Headquarters of the Green Climate Fund”, entered into force on 27 August 2013, and the “Act for Supporting Operation of the Green Climate Fund” of 30 July 2013, the Fund possesses juridical personality and as such, has the ability to enter into agreements with States and international organizations; and

WHEREAS pursuant to paragraph 18 (o) of the Governing Instrument for the Green Climate Fund, as approved by the COP at its seventeenth session (decision 3/CP.17) (“Governing Instrument”), which stipulates that the Board will enter into legal and administrative arrangements with the trustee, the Parties desire to enter into this Agreement to establish the terms and conditions for the administration of the Trust Fund by the Trustee to replace the terms and conditions of the Standard Provisions.

## NOW THEREFORE, the Parties hereto agree as follows:

### 1. Establishment of the Trust Fund

1.1. The Trustee shall establish the Trust Fund to receive contributions (the aggregate of all contributions from the Contributors, the “Contributions”) from the Contributors and shall hold



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in trust, as legal owner, and administer the funds, assets and receipts that constitute the Trust Fund, to support the activities of the Fund in accordance with the terms of this Agreement. Without prejudice to the foregoing and except as otherwise provided herein, the Trustee shall administer the funds, assets and receipts that constitute the Trust Fund only for the purpose of, and in accordance with, the relevant decisions of the Board or other person(s) designated in writing by the Board for that purpose ("Authorized Designee"), when such decisions are provided to the Trustee in writing. The Trustee shall be closely consulted in the development of decisions taken by the Board or the Authorized Designee which relate in any way to the functions of the Trustee performed or to be performed under this Agreement. In the absence of such consultation with and the agreement of the Trustee, the Trustee shall not be bound by any decision of the Board or the Authorized Designee, to the extent that such a decision relates to the functions of the Trustee performed or to be performed under this Agreement.

1.2. The Trustee shall not be responsible for inquiring or investigating whether any decisions of the Authorized Designee contravene any existing decisions of the Board, and shall have no liability for relying in good faith on any written decisions of the Board or the Authorized Designee, without further inquiry or investigation on its part or otherwise for any actions taken, or omitted to be taken, in good faith.

## 2. Administration of the Contributions

2.1. The Trustee shall be responsible only for performing those functions specifically set forth in this Agreement and shall not be subject to any other duties or responsibilities to the Contributors, including, without limitation, any duties or obligations that might otherwise apply to a fiduciary or trustee under general principles of trust or fiduciary law. Nothing in this Agreement shall be considered a waiver of any privileges or immunities of the Bank under its Articles of Agreement or any applicable law, all of which are expressly reserved.

2.2. The Fund agrees that the Trustee shall be fully indemnified, out of the assets of the Fund, including the Trust Fund resources, for any liabilities, claims, losses, costs and expenses, including attorneys' fees and expenses, incurred by the Trustee in connection with or in any way arising out of its activities as Trustee under this Agreement. Such indemnity shall not include any liabilities, claims, losses, costs or expenses incurred by the Trustee as a direct result of its own gross negligence or willful misconduct.

## 3. Contributions and Contribution Agreements

3.1. The Trustee may accept Contributions from Contributors who are countries that have ratified the UNFCCC ("Parties to the UNFCCC") in accordance with the provisions of this Agreement and the Contribution Agreements concluded as tripartite agreements between the Fund, the Trustee and the Contributors. The Trustee may accept, on terms agreed with the Trustee and approved by the Board or the Authorized Designee, Contributions from Contributors who are not Parties to the UNFCCC in accordance with the provisions of this Agreement and the Contribution Agreements.

3.2. The Fund and the Trustee shall enter into a Contribution Agreement with each Contributor. The Contribution Agreement shall provide, among all, that the Contribution from the Contributor shall be administered by the Trustee in accordance with the terms of this Agreement. Except for the Contribution Agreements which have been executed by the Trustee and the Contributors prior to the date of this Agreement, each Contribution Agreement shall substantially be in the form attached to this Agreement in Annex I, or such other form as is acceptable to the secretariat of the Fund ("Secretariat") and the Trustee. For the Contribution Agreements which have been executed by the Trustee and the Contributors prior to the date of this Agreement, the Trustee shall collaborate with the Fund and the Contributors to novate such

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Contribution Agreements to include the Fund as a party to the agreements and replace the Standard Provisions with the terms and conditions of this Agreement.

3.3. Contributions may be made in the form of grants, by means of payment in cash, or with the agreement of the Trustee, by the delivery of promissory notes payable on demand or similar obligations in a form acceptable to the Trustee. Contributions may be paid in one lump sum or in instalments on the terms agreed with the Trustee. The terms of payments under this paragraph shall be specified in the Contribution Agreement.

3.4. Notwithstanding the provisions of paragraphs 3.1 to 3.3 and subject to paragraph 1 above, the Board may decide to accept Contributions under other terms and arrangements.

#### 4. Commingling, Exchange and Investment of the Contributions

4.1. The Contributions shall be accounted for as a single trust fund and shall be kept separate and apart from the funds of the Bank. For administrative and investment purposes, the Contributions may be commingled with other trust fund assets maintained by the Bank.

4.2. The Contributions may be freely exchanged by the Trustee into other currencies as may facilitate their disbursement.

4.3. The Trustee shall invest and reinvest the Contributions pending their disbursement in accordance with the Bank's policies and procedures for the investment of trust funds administered by the Bank. The Trustee shall credit all income from such investment to the Trust Fund to be used for the same purposes as the Contributions.

#### 5. Use, Commitment and Transfer of Trust Fund Resources

5.1. The Trustee shall, subject to the availability of applicable resources held in the Trust Fund as determined by the Trustee and to the terms of this Agreement, commit, transfer, and/or, in the case of the administrative costs of the Trustee, use the Trust Fund resources, only at, and in accordance with, the decision of the Board or the Authorized Designee provided to the Trustee in writing.

5.2. The Trustee shall, subject to paragraph 5.1 above, commit and transfer Trust Fund resources in the amount approved by the Board or the Authorized Designee to: (a) the Secretariat; and/or (b) any entity accredited by the Board, following the fulfilment of accreditation process and criteria developed by the Board in accordance with paragraph 49 of the Governing Instrument and on terms agreed with the Trustee and approved by the Board or the Authorized Designee.

5.3. Commitment and transfer of Trust Fund resources to the Secretariat under paragraph 5.2(a) above, including the return of any cancelled or unused Trust Fund resources transferred, shall be made in the manner and procedures agreed between the Secretariat and the Trustee. Commitment and transfer of Trust Fund resources to any accredited entities under paragraph 5.2(b) above, including the return of any cancelled or unused Trust Fund resources transferred, shall be made in the manner and procedures agreed between the Secretariat and the Trustee.

5.4. Upon the transfer of Trust Fund resources to the Secretariat and/or any accredited entities under paragraph 5.2 above, the Trustee shall have no responsibility for the use by the Secretariat and/or such accredited entities of the Trust Fund resources so transferred to them, and the Secretariat and/or each such accredited entity shall be responsible for the use of the Trust Fund resources transferred by the Trustee and the activities carried out therewith in accordance with the applicable decisions of the Board or the Authorized Designee, including the

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purpose for which the resources have been approved. The Trustee shall not be involved in any action seeking to enforce the return of any misused Trust Fund resources from the Secretariat and/or any of the accredited entities in receipt of the Trust Fund resources transferred under this Agreement.

5.5. For the purpose of financing the administrative costs of the Trustee, the Trustee shall submit to the Board or the Authorized Designee a proposal for administrative budget to cover the full costs of services to be provided by the Trustee in the upcoming budget period (and/or the services provided prior to the execution of this Agreement) in connection with the performance of its functions under this Agreement, which shall be paid from the Trust Fund resources. Upon approval by the Board or the Authorized Designee of such a proposal, the Trustee shall transfer the amount to its own account from the Trust Fund resources; provided that, the amount of the resources transferred shall be subject to an end of budget period adjustment on the basis of full cost recovery for the services provided during the budget period. To the extent actual costs incurred are lower than the transferred budget amount, funds are to be returned for deposit in the Trust Fund.

## 6. Accounting and Financial Reporting

6.1. The Trustee shall maintain separate records and ledger accounts in respect of the Contributions deposited in the Trust Fund account and disbursements made therefrom.

6.2. The Trustee shall furnish to the Board quarterly (or at any other frequency agreed between the Board and the Trustee) financial reports of the Trust Fund.

6.3. Unless otherwise agreed by the Board and the Trustee, the Trustee shall provide to the Board, within six (6) months following the end of each Bank fiscal year, an annual single audit report, comprising (a) a management assertion together with an attestation from the Bank's external auditors concerning the adequacy of internal control over cash-based financial reporting for all cash-based trust funds as a whole; and (b) a combined financial statement for all cash-based trust funds together with the Bank's external auditor's opinion thereon. The cost of the single audit shall be borne by the Bank.

6.4. The Board or a Contributor may request, on an exceptional basis, a financial statement audit by the Bank's external auditors of the Trust Fund, and the costs of any such audit, including the internal costs of the Bank with respect to the audit, shall be paid by the Trust Fund if the audit was requested by the Board or paid by the requesting Contributor if the audit was requested by the Contributor.

## 7. Authorization and Enforceability

7.1. Each Party hereby represents and warrants that:

(a) it has all requisite corporate power and authority to enter into this Agreement and to carry out the transactions contemplated by this Agreement;

(b) its execution, delivery and performance of this Agreement and its consummation of the transactions contemplated by this Agreement have been duly authorized by all requisite corporate action; and

(c) this Agreement has been duly executed and delivered by the Party and is a valid and binding obligation of the Party, enforceable against it in accordance with its terms.

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## 8. Amendment, Effectiveness and Termination

- 8.1. This Agreement shall become effective upon the signatures of both Parties.
- 8.2. This Agreement may be amended only with the agreement of the Board and the Trustee.
- 8.3. The Board may terminate the Bank's role as the interim trustee of the Trust Fund at any time upon three (3) months' prior written notice to the Bank.
- 8.4. It is envisaged that the Bank will serve as the interim trustee of the Trust Fund, subject to a review by the Board three (3) years after the operationalization of the Fund. Unless otherwise agreed between the Board and the Bank, the Bank's role as the interim trustee of the Trust Fund shall terminate on 30 April 2015, except as set forth in paragraph 8.5 below.
- 8.5. Notwithstanding paragraph 8.4 above, the Bank may terminate its role as the interim trustee of the Trust Fund at any time upon six (6) months' prior written notice to the Board.
- 8.6. Following termination of the Bank's role as the interim trustee of the Trust Fund pursuant to paragraph 8.3, 8.4 or 8.5 above, the Bank shall carry on no business for the Trust Fund except to the extent needed to avoid discontinuity in trustee services. The Bank shall, in consultation with the Board to the extent possible, take all necessary action for winding up its affairs in an expeditious manner, including for the transferring of Trust Fund assets to the successor as directed by the Board in writing without undue delay, and for meeting outstanding commitments. All of the powers and rights of the Trustee under this Agreement, including the right to be reimbursed for the fees, costs and expenses incurred under this Agreement, shall continue until the affairs of the Trustee have been wound up.

## 9. Notices

- 9.1. Unless otherwise specified in this Agreement, any communication, notice or request required or permitted to be given or made under this Agreement shall be executed in writing by the authorized person set forth below and delivered to the address set forth below, or other contact details as may be notified in writing by one Party to the other from time to time.

### For the Fund:

Executive Director  
Green Climate Fund

Headquarter address:  
G-Tower, 24-4 Songdo-Dong,  
Yeonsu-Gu Incheon City, Republic of Korea

Temporary Address:  
P.O. Box 260124  
53113 Bonn, Germany

Telephone: +49 228 815 1371  
Facsimile: +49 228 815 0359  
E-mail: [isecretariat@gcfund.net](mailto:isecretariat@gcfund.net)

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For the Trustee:

Director  
Multilateral Trusteeship and Innovative Financing  
The World Bank  
1818 H Street, N.W.  
Washington, DC 20433  
U.S.A.

Telephone: +1 (202) 458-0019  
Facsimile: +1 (202) 614-0249  
E-mail: [mtotruster@worldbank.org](mailto:mtotruster@worldbank.org)

## 10. Dispute Resolution

10.1. The Fund and the Trustee shall, to the extent possible, strive to resolve promptly and amicably questions of interpretation and application of this Agreement and settle any disputes, controversy or claims arising out of or relating to this Agreement.

10.2. Any dispute, controversy or claim arising out of or relating to this Agreement, which has not been settled by the agreement between the Parties, shall be submitted to arbitration in accordance with the Arbitration Rules of the United Nations Commission on International Trade Law (UNCITRAL) in force on the effective date of this Agreement, and the following provisions: (a) the appointing authority shall be the Secretary-General of the Permanent Court of Arbitration; and (b) the language of the arbitral proceedings shall be English.

10.3. Any arbitral award under paragraph 10.2 above shall be final and binding upon the Parties. The provisions set forth in paragraphs 10.1 and 10.2 above shall be in lieu of any other procedure for the settlement of disputes between the Parties.

## 11. Disclosure

11.1. The Trustee will 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 Fund consents to disclosure of this Agreement and related information on this Trust Fund.

## 12. Execution in Counterpart

12.1. This Agreement may be simultaneously executed in several copies, each of which shall be an original and all of which shall constitute but one and the same instrument.

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on its behalf by its duly authorized officer, as of the date first above written.

**GREEN CLIMATE FUND**

By: \_\_\_\_\_

(Authorized Representative)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

By: \_\_\_\_\_

(Authorized Representative)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Form of Contribution Agreement*****Trust Fund Contribution Agreement among the Green Climate Fund, the International Bank for Reconstruction and Development and [name of Contributor] 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 *[name of Contributor]* (“Contributor”) agrees to provide the sum of \_\_\_\_\_ *[currency]* (*[currency]*\_\_\_\_\_) (“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 [ ] 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.] *or* [in installments in accordance with the following schedule:
  - (a) promptly following countersignature of this Agreement by the Contributor and upon submission of a payment request by the Trustee, *[insert currency and amount of contribution]*; [and]
  - (b) on or before *[insert date(s)]* and upon submission of a payment request by the Trustee, *[insert currency and amount of contribution]*.]
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 Green Climate Fund and the Trustee.] *or* [The Trustee shall hold the Contribution funds in the holding currency of the Trust Fund, which as of the date of this Agreement is

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United States dollars. The holding currency of the Trust Fund may be subsequently modified by the agreement of the Board of the Green Climate Fund and the Trustee.]<sup>1</sup>

6. *[To insert other provisions as the Green Climate Fund and/or the Trustee deem necessary, in the case where the Contributor is not a party to the UNFCCC.]*
7. 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

Headquarter address:  
G-Tower, 24-4 Songdo-Dong,  
Yeonsu-GuIncheon City, Republic of Korea

Temporary Address:  
P.O. Box 260124  
53113 Bonn, Germany

Telephone: +49 228 815 1371  
Facsimile: +49 228 815 0359  
E-mail: [isecretariat@gcfund.net](mailto:isecretariat@gcfund.net)

**For the Trustee:**

Director  
Multilateral Trusteeship and Innovative Financing  
The World Bank  
1818 H Street, N.W.  
Washington, D.C. 20433  
U.S.A.

Tel: +1 202 458-0019  
Fax: +1 202 614-0249  
E-mail: [mtotrustee@worldbank.org](mailto:mtotrustee@worldbank.org)

**For the Contributor:**

[Name \_\_\_\_\_  
[Title \_\_\_\_\_  
[Office \_\_\_\_\_  
[Address \_\_\_\_\_

Tel:  
Fax:  
E-mail:

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<sup>1</sup> If the Contribution is provided in a currency other than United States dollars, use the first bracketed texts. If the Contribution is provided in United States dollars, use the second bracketed texts.



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- 8. This Agreement may be amended only in writing among the Fund, the Trustee and the Contributor.
  - 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: \_\_\_\_\_ Date: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

By: \_\_\_\_\_ Date: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**[NAME OF CONTRIBUTOR]**

By: \_\_\_\_\_ Date: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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**Annex III: Amendment to the Amended and Restated Transfer Agreement between the Interim Trustee and the UNFCCC Secretariat Acting as the Interim Secretariat for the Green Climate Fund**

*Amendment to the Amended and Restated Transfer Agreement*

*Under*

*the Green Climate Fund Trust Fund (MTO No. 069022)*

1. Reference is made to the Amended and Restated Transfer Agreement, effective as of June 19, 2012, between 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, and the secretariat of the United Nations Framework Convention on Climate Change (“UNFCCC secretariat”), in connection with UNFCCC secretariat’s responsibility to provide support in the setting-up and running of the Interim Secretariat of the Green Climate Fund (“Transfer Agreement”).
2. Unless the context requires otherwise, the capitalized terms used in this Amendment shall have the meanings ascribed to them in the Transfer Agreement.
3. Following the approval by the Board to extend the term of the Transfer Agreement to 31 March 2014 in order to facilitate the transition of work from the interim secretariat to the independent secretariat (decision [ ]), the Parties hereby agree that, notwithstanding paragraph 15 of the Transfer Agreement, the Transfer Agreement shall be terminated on 31 March 2014.
4. All other terms of the Transfer Agreement shall remain the same.
5. The Trustee and/or the UNFCCC secretariat and/or the Interim Secretariat will make this Amendment and any related information on the Trust Fund publicly available in accordance with their policies and procedures with respect to the disclosure of information, in effect at the time of disclosure.
6. This Amendment may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.
7. The Parties agree that upon receipt by the Trustee of the copy of this Amendment countersigned by the UNFCCC secretariat, this Amendment shall become effective as of the date of the last signature.

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

By: \_\_\_\_\_

Date: \_\_\_\_\_

Name:

Title:

**SECRETARIAT OF THE UNITED NATIONS FRAMEWORK CONVENTION ON CLIMATE  
CHANGE**

By: \_\_\_\_\_

Date: \_\_\_\_\_

Name:

Title:

\_\_\_\_\_