H.E. Olivier Chastel  
Minister of Development Cooperation  
Karmelietenstraat 15,  
1000 Brussels  
Belgium  

Trust Fund Administration Agreement between Government of the Kingdom of Belgium, acting through its Directorate General of Development Cooperation and the International Bank for Reconstruction and Development concerning the Special Climate Change Fund (MTO No.069002).

Excellency:

1. We are pleased to acknowledge on behalf of the International Bank for Reconstruction and Development ("IBRD") as trustee of the Special Climate Change Fund (the “SCCF”) (the “Trustee”), the intention of Government of the Kingdom of Belgium, acting through its Directorate General of Development Cooperation, (the “Donor”) to make available to the Trustee the sum of Ten Million euro (EUR 10,000,000) (the “Contribution”) as a grant to the SCCF, which shall be allocated as set forth below.

2. The SCCF has been established following the decision of the Conference of the Parties to the United Nations Framework Convention on Climate Change (the “UNFCCC”) at its Seven Session (“COP 7”) to invite the Global Environment Facility (“GEF”) to operate such a fund (Decision 7/CP.7 of the UNFCCC). At its meeting in May 2002, the GEF Council (the “Council”) approved the arrangements proposed for the establishment of such a fund and invited IBRD to act as trustee of it (GEF/C.19/6).

3. The Contribution shall be administered by the Trustee in accordance with the terms of this Agreement and the “Standard Provisions Applicable to Contributions to the SCCF” (the “Standard Provisions”) attached hereto as Annex 1. The Standard Provisions constitute an integral part of this Agreement.

4. The Contribution shall be allocated to the sub-account for the Program for Technology Transfer which has been established under the SCCF following the endorsement by the Council of such Program on the basis of document GEF/C.24/12, Programming to Implement the Guidance for the Special Climate Change Fund adopted by the Conference of the Parties to the United Nations Framework Convention on Climate Change at its Ninth Session.

5. The Contribution shall be used for the purposes described in the Standard Provisions. The Donor authorizes the Trustee to use the Contribution for such purposes.
6. Other donors are also expected to contribute to the SCCF on the terms and conditions specified in the Standard Provisions.

7. The Donor shall deposit the Contribution, payable in cash in euros into IBRD’s Cash Account “T”, Account Number (IBAN) GB37BOFA16505062952017, maintained with Bank of America N.A., Main Branch, P.O. Box 407, 1 Alie Street, London E1 8DE, United Kingdom, Swift Bic Code: BOFAGB22, promptly following countersignature of this Agreement and upon submission of a payment request by IBRD.

8. When making such deposit, the Donor shall instruct its bank to include in its payment details information (remittance advice) field of its SWIFT payment message, information indicating: the amount paid, that the payment is made by the Donor for MTO No. 069002 (Special Climate Change Fund), and the date of the deposit (the “Deposit Instruction”).

9. The IBRD shall convert the Contribution funds into the holding currency of the SCCF, namely United States Dollars, promptly upon receipt of the Contribution funds and the Deposit Instruction containing the information specified in paragraph 8 at the exchange rate obtained by the IBRD on the date of the conversion. Where the Contribution proves to be insufficient to complete the activities as a result of an exchange rate fluctuation, neither the IBRD nor the Donor shall bear any responsibility for providing any additional financing.

10. Except as provided for in paragraph 8 above, 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 such other address as such party notifies in writing to the other party from time to time:

For the Trustee:

Ms. Susan McAdams  
Director  
Multilateral Trusteeship and Innovative Financing  
The World Bank  
1818 H Street, NW  
Washington, DC  20433  
U.S.A.

Tel: +1 (202) 458-0019  
Fax: +1 (202) 614-0795  
E-mail: geftrustee@worldbank.org

For the Donor:

Attaché Development Cooperation  
Embassy of Belgium  
3330 Garfield Street, NW
This Agreement may be amended only by written agreement between the Trustee and the Donor; provided, however, that Annex 1 (Standard Provisions) to this Agreement may only be amended with the agreement of all Donors contributing to the SCCF.

Please confirm your agreement with the foregoing, on behalf of the Donor, by signing, dating, and returning to us the enclosed copy of this Agreement. Upon receipt by the Trustee of the copy of this Agreement countersigned by you, this Agreement will become effective as of the date of the countersignature.

Sincerely,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT,
as trustee of the Special Climate Change Fund

/s/ Axel van Trotsenburg
Vice President
Concessional Finance and Global Partnerships

AGREED:

Government of Belgium, acting through its Directorate General of Development Cooperation

/s/ Olivier Chastel Date: November 24, 2011
Olivier Chastel
Minister of Development Cooperation
The following provisions (the “Standard Provisions”) shall be applicable to and form an integral part of all agreements entered into between the International Bank for Reconstruction and Development (the “IBRD”), as trustee of the Special Climate Change Fund (the “SCCF”) (the “Trustee”) and donor countries and/or organizations (jointly, the “Donors”, individually, a “Donor”) that provide grants (the “Contributions”) to be administered by the Trustee. Defined terms used in the Standard Provisions and not defined herein have the same meaning as provided for such terms in the Instrument for the Establishment of the Restructured Global Environment Facility (the “Instrument”).

1. **Administration of the Contributions**

1.1. 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 Donors, 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 IBRD under its Articles of Agreement or any applicable law, all of which are expressly reserved.

1.2. The Contribution funds shall be accounted for as a single trust fund and shall be kept separate and apart from the funds of the IBRD. The Contribution funds may be commingled with other trust fund assets maintained by the IBRD.

2. **Establishment of Programs**

2.1. From time to time, the Secretariat (the “Secretariat”) of the Global Environment Facility (the “GEF”) will submit to the Council of the GEF (the “Council”), for endorsement, proposals for the establishment of programs of activities to be financed by the SCCF (jointly, the “Programs”, individually, a “Program”), pursuant to the guidance of the Conference of the Parties to the United Nations Framework Convention on Climate Change (the “UNFCCC”). Each proposal will contain the name and objectives of the Program so proposed.

2.2. Following endorsement by the Council as described in paragraph 2.1 above, the Chief Executive Officer of the GEF (the “CEO”) will request the Trustee to, and the Trustee shall, upon such request, establish, for the purpose of contributions, commitments and disbursements, a sub-account (jointly, the “Program Accounts”, individually, a “Program Account”) under the SCCF in respect of each Program so endorsed by the Council.
2.3 When the Donor makes contributions to the SCCF, it shall designate, in writing, one or more Programs to which its Contribution funds shall be allocated, specifying the amount of funds to be allocated to each of the Programs so designated. The Trustee shall allocate the Contribution funds to Program Accounts solely based on such designation from the Donor.

2.4 Commitment and disbursement of SCCF resources so authorized by the Council or the CEO, as applicable, pursuant to paragraph 5 below, shall be made from the Program Account established for a particular Program so designated by the Council or the CEO, as applicable, in respect of such commitment and disbursement. The Trustee shall make such commitment and disbursement only if such particular Program is so designated by the Council or the CEO, as applicable.

3 Exchange and Investment of the Contributions

3.1 The Contribution funds may be freely exchanged by the Trustee into other currencies as may facilitate their administration and disbursement of funds.

3.2 The Trustee shall invest and reinvest the Contribution funds pending their disbursement in accordance with the IBRD’s policies and procedures for the investment of trust funds administered by the IBRD. The Trustee shall credit all income from such investment to the SCCF to be used for the same purposes as the Contribution funds; provided that such credit shall be allocated to each Program Account on a pro rata basis.

4 Administrative Costs

4.1 The Trustee shall annually submit to the Council, for approval, a request for its proposed administrative fee for the GEF fiscal year to cover the expenses incurred by the Trustee in the administration of the SCCF. Upon approval by the Council, the Trustee will receive the amount of the administrative fee so approved, payable from the principal of the SCCF and applied against each Program Account on a pro rata basis.

4.2 The Secretariat will receive the administrative budget approved by the Council to cover the expenses incurred by the Secretariat in the performance of its responsibilities in connection with the SCCF. Upon approval by the Council, the Trustee will transfer to the Secretariat the amount of the administrative budget so approved, payable from the principal of the SCCF and applied against each Program Account on a pro rata basis.
5. **Use of Resources**

Subject to paragraph 2.3 above, the Trustee may use the resources of the SCCF for any purpose authorized by the Council or the CEO, as applicable, in respect of such resources and the particular Program which such resources relate to.

6. **Procedures to Govern Use of Resources**

6.1 All amounts of SCCF resources in respect of which the Trustee, pursuant to paragraph 5 above, is authorized by the Council or the CEO to commit and transfer to the Implementing Agencies and executing agencies (jointly, the “Agencies,” individually, an “Agency”), which amounts may include funds to cover the reasonable expenses incurred by the Agencies in the performance of their responsibilities, will be committed and transferred in accordance with agreements entered into separately between the Trustee and the Agencies.

6.2 The Trustee shall require, and accept from, the Agencies an annual audited financial report, audited by the Agencies’ independent auditors, and/or certain periodic unaudited financial reports, as the Trustee deems appropriate.

6.3 Except as provided in paragraphs 6.1 and 6.2 above, the Trustee shall have no responsibility to the Donors for the use by the Agencies of the funds so transferred to them.

7. **Employment of Consultants and Procurement of Goods**

Procurement of goods and services for activities financed by SCCF resources and implemented by the Agencies will be made in accordance with the regulations, rules, policies, guidelines and procedures of the respective Agency.

8. **Accounting, Reporting and Auditing**

8.1 The Trustee shall maintain, for each Program Account, separate records and sub-ledger accounts in respect of the Contributions deposited in and the funds credited to the SCCF, and commitments and disbursements made therefrom.

8.2 For as long as any resources remain in the SCCF, the Trustee shall report to the CEO quarterly on the status of resources in the SCCF, broken down by each Program Account. The Trustee shall also provide the Council with: (i) an annual financial statement with respect to the SCCF; and (ii) semi-annual statements of contributions, commitments, disbursements and fund balance with respect to each Program Account. Such statements will be prepared in United States dollars (“Dollars”).

8.3 The Trustee shall provide to the Council, within six (6) months following the end of each IBRD fiscal year, an annual single audit report, comprising: (i) a management assertion together with an attestation from IBRD’s external auditors concerning the
adequacy of internal control over cash-based financial reporting for all cash-based trust funds as a whole; and (ii) a combined financial statement for all cash-based trust funds together with IBRD’s external auditor’s opinion thereon. The cost incurred in connection with such single audit shall be borne by IBRD.

8.4 In addition to 8.3 above, if the Council so request, the Trustee shall cause the annual financial statement with respect to the SCCF referred to in paragraph 8.2 above to be audited by the IBRD’s external auditors in respect of any GEF fiscal year. The Trustee shall forward a copy of such auditors’ report to the Council within six (6) months following the end of the GEF fiscal year. The Trustee may deduct the cost of such audits, including the Trustee’s internal costs in connection with such audits, from the resources of the SCCF, and such deduction shall be applied against each Program Account on a pro rata basis. If such funds are insufficient to cover the cost of such audits, the Donors will pay the Trustee such amount as is required to reimburse the Trustee for the cost of such audits. The Donors shall share the amount of such payment on a pro rata basis based on the actual cumulative contributions made to the SCCF.

9. Additional Contribution

The Donor may make additional contributions to the SCCF from time to time. The Donor shall notify the Trustee of such additional contributions in writing substantially in the form attached hereto as Attachment 1.

10. Termination

The Trustee may terminate this agreement at any time after consultation with the Council and the Implementing Agencies and after giving the Council six months notice in writing. In the event of termination, the Trustee shall take all necessary action for winding up its activities in an expeditious manner, in accordance with such decision. The decision shall also provide for meeting the commitments of the SCCF already made and for the disposition of any remaining funds, receipts, assets or liabilities of the SCCF upon termination.

11. Disclosure

The Trustee will disclose this Agreement and related information on the SCCF in accordance with the World Bank Policy on Access to Information. By entering into this Agreement, Donors consent to disclosure of this Agreement and related information on the SCCF.
FORM OF NOTICE OF ADDITIONAL CONTRIBUTION

Mr. Axel van Trotsenburg  
Vice President  
Concessional Finance and Global Partnerships  
International Bank for Reconstruction and Development  
1818 H Street, N.W.  
Washington, D.C.  
U.S.A.

Special Climate Change Fund (MTO No.069002)

Dear Mr. van Trotsenburg,

   Reference is made to the Trust Fund Administration Agreement (the “Agreement”) dated [date] between [name of donor] (the “Donor”) and the International Bank for Reconstruction and Development (“IBRD”), as trustee of the Special Climate Change Fund (the “SCCF”) (the “Trustee”). Defined terms used in this Notice and not defined herein shall have the meanings given to them in the Agreement.

   Pursuant to paragraph 9 of the Standard Provisions, we are pleased to inform you that [name of donor] agrees to make an additional contribution in the amount of [amount][currency] ([currency][amount]) (the “Additional Contribution”), as a grant to the SCCF, which shall be allocated as set forth below.

   The Additional Contribution shall be allocated to the sub-account for the [insert Program name], which has been established under the SCCF following the endorsement by the Council of such Program on the basis of document [insert the council paper number and title].

   The Additional Contribution shall be administered by the Trustee in accordance with, and subject to the terms of the Agreement, and shall be used for the proposes described in the Standard Provisions in respect of the [insert Program name]. The Donor authorizes the Trustee to use the Contribution for such purposes.

   The Additional Contribution, payable [in cash]1 in [insert currency], will be paid into such account with such bank so designated in a payment request by the Trustee for

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1 Possibility of making payment through the deposit of notes or similar obligations to be discussed with the Trustee.
this purpose [upon submission of a payment request by the Trustee.][2] [by [insert date].][3] [in accordance with the following schedule:

- upon submission of a payment request by the Trustee, [insert currency and amount of contribution], to be allocated to [insert Program name].
- by [insert date], [insert currency and amount of contribution], to be allocated to [insert Program name].[4]

The IBRD will disclose this Notice and related information on the SCCF in accordance with the World Bank Policy on Access to Information. By entering into this Agreement, the Donor consents to disclosure of this Agreement and related information on the SCCF.

Please confirm your acceptance of the Additional Contribution by signing and returning a copy of this Notice.

Sincerely,

[NAME OF DONOR]

By: ________________________________

CONFIRMED:

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT, as trustee of the Special Climate Change Fund

_____________________________________

2 Use this version if the Additional Contribution will be deposited in one tranche upon signature of the notice.

3 Use this version if the Additional Contribution will be deposited in one tranche by the certain date.

4 Use this version if the Additional Contribution will be deposited in two or more tranches.
By: Axel van Trotsenburg
Vice President
Concessional Finance and Global Partnerships