Ms. Mary Barton Dock  
Director  
Climate Finance and Policy Department  
The World Bank Group  
1818 H Street, NW  
Washington DC 20433

Withdrawal from the CF Assist Trust Fund (TF 054846)

Dear Ms. Dock:

1. We refer to the Administration Agreement, dated July 8, 2005, as amended (the “Administration Agreement”), between the Danish Carbon Fund (the “Donor”) and the International Bank for Reconstruction and Development (“IBRD” or the “Bank”) concerning the CF Assist Trust Fund (TF 054846) (the “Trust Fund”). Capitalized terms used but not defined in this letter have the meanings given to them in the Administration Agreement.

2. Pursuant to your communication dated February 7, 2013, informing the Bank of your desire to withdraw from the Trust Fund, it is agreed that:

   (a) In accordance with paragraph 10 (b) of Annex 2 to the Administration Agreement, the Donor's pro rata share of any uncommitted balance of the Trust Fund is cancelled effective as of January 31, 2013.

   (b) Promptly following the Cancellation Date, the Bank will notify the Donor the amount of its pro rata share of any remaining balance of the CF Assist Trust Fund. The Donor hereby instructs the Bank to transfer any such pro rata share to the Donor's donor balance account TF 054004.

   (c) As of the Cancellation Date, the Donor shall have no further rights with respect to the Trust Fund including no rights to participate in any applicable governance arrangements of the Trust Fund, and the Bank shall have no further obligations to the Donor under the Administration Agreement, including no obligation to provide financial or progress reports.

3. The Bank will disclose this letter and related information on this Trust Fund in accordance with the World Bank Policy on Access to Information. The Donor hereby consents to the disclosure of this letter and related information on this Trust Fund.
Please confirm your agreement to the foregoing, on behalf of the Donor, by signing, dating, and returning to us the enclosed copy of this letter.

Sincerely,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

Sanjay Pradhan  
Vice President  
World Bank Institute

CONFIRMED AND AGREED:

DANISH CARBON FUND

By:  [Signature]  
Date: 21st February 2013

Mary Barton Dock  
Acting Director  
Climate Finance and Policy Department  
World Bank Group