Amendment 3 to the Administration Agreement between the Norwegian Ministry of Climate and Environment and the International Bank for Reconstruction and Development and the International Development Association regarding the Liberia Forest Landscape Single-Donor Trust Fund (No. TF072567)

1. Reference is made to the Administration Agreement between the Norwegian Ministry of Climate and Environment (the “Donor”) and the International Bank for Reconstruction and Development and the International Development Association (collectively, the “Bank”) regarding the Liberia Forest Landscape Single-Donor Trust Fund No. TF072567 (the “Trust Fund”) effective as of March 30, 2016, as amended (the “Administration Agreement”).

2. The Donor and the Bank agree to the following amendment to the Administration Agreement:

(a) Paragraph 5.1 of Annex 2 shall be deleted and replaced with the following:

“5.1 It is expected that the funds deposited in the Trust Fund will be fully disbursed by the Bank by June 30, 2024 (the “End Disbursement Date”). The Bank shall only disburse funds deposited in the Trust Fund for the purposes of this Administration Agreement (other than returns to Donors) after such date to the extent such date is changed in accordance with amendments made to the Administration Agreements of all the Donors. Following the End Disbursement Date, the Bank shall return any remaining balance of the Trust Fund to each Donor in the Holding Currency in the manner specified in its respective Administration Agreement on a pro rata basis with regard to the total funds deposited in the Trust Fund by such Donor relative to the total funds deposited in the Trust Fund by all Donors, all calculated as Holding Currency amounts.”

3. All other terms of the Administration Agreement shall remain the same.

4. The Bank will disclose this Amendment in accordance with the Bank’s Policy on Access to Information. By entering into this Amendment, the Donor consents to such disclosure.

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5. Each of the Donor and the Bank represents, by confirming its agreement below, that it is authorized to enter into this Amendment and act in accordance with these terms and conditions. The Donor and the Bank are requested to sign and date this Amendment, and upon possession by the Bank of this fully signed Amendment, this Amendment shall become effective as of the date of the last signature.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

By: Pierre Frank Laporte
Pierre Laporte
Country Director for Liberia
Africa Region
Date: 18-Feb-2020

NORWEGIAN MINISTRY OF CLIMATE AND ENVIRONMENT

By: Ingvild Andreassen Sæverud
Ingvild Andreassen Sæverud
Director General
Date: 14-Apr-2020