Supplemental Agreement between the Ministry of Finance of Japan and the International Bank for Reconstruction and Development and the International Development Association regarding the Single-Donor Trust Fund for Funding of Japanese Advisors in the Executive Director's Office

(Trust Fund No. TF072786 parallel to original Trust Fund No. TF072381)

1. Reference is made to the Administration Agreement between the Ministry of Finance of Japan (the "Donor") and the International Bank for Reconstruction and Development and the International Development Association (collectively, the "Bank" and together with the Donor, the "Parties" and each a "Party"), regarding the Single-Donor Trust Fund for Funding of Japanese Advisors in the Executive Director's Office (TF072381) effective as of April 7, 2015, as may have been amended (the "Administration Agreement").

2. In connection with the Administration Agreement, and in support of the Single-Donor Trust Fund for Funding of Japanese Advisors in the Executive Director's Office, the Bank acknowledges that the Donor agrees to provide a contribution in the amount of three hundred thousand United States Dollars (USD 300,000) (the "Contribution") in accordance with the terms of this Supplemental Agreement (the "Supplemental Agreement").

3. In order to apply the Bank's new cost recovery provisions, the Bank has established a new parallel trust fund account (Trust Fund No. TF072786 (the "Parallel Account")) for purposes of receiving contributions for the Single-Donor Trust Fund for Funding of Japanese Advisors in the Executive Director's Office, which will be administered in parallel with the original trust fund account (Trust Fund No. TF072381 (the "Original Account")), both of which accounts constitute the Single-Donor Trust Fund for Funding of Japanese Advisors in the Executive Director's Office.

4. The Donor hereby authorizes the Bank to transfer, promptly following countersignature of this Supplemental Agreement, the Contribution from the PHRD Multilateral Account (TF083312) to the Single-Donor Trust Fund for Funding of Japanese Advisors in the Executive Director's Office (TF072786).

5. When making a deposit, the Donor shall instruct its bank to include in the deposit details information field (remittance advice) of its SWIFT deposit message, information indicating: the amount deposited, that the deposit is made by the Donor for Trust Fund No. TF072786 (the Single-Donor Trust Fund for Funding of Japanese Advisors in the Executive Director's Office, and the date of the deposit (the "Deposit Instructions"). In addition, the Donor shall provide a copy of the Deposit Instructions to the Bank's Accounting Trust Funds Division by e-mail sent to tfremitadvice@worldbank.org or by fax sent to (202) 614-1315.

6. The Parallel Account, including with respect to the Contribution funds and any other funds contributed thereto, shall be governed by the terms of the Administration Agreement except that the revisions specified in the Schedule attached to this Supplemental Agreement shall apply.

7. For clarity, (a) subject to Section 6 above, all other terms of the Administration Agreement, as such terms may be amended from time to time, shall apply to the funds in the Parallel Account; and (b) all funds in the Original Account shall be governed by the terms of the Administration Agreement, as such terms may be amended from time to time, without regard to this Supplemental Agreement.
8. At the date of Bank's signature of this Supplemental Agreement, the Indirect Rate (as defined in the Schedule to this Supplemental Agreement) is 17%.

9. The Bank shall disclose this Supplemental Agreement in accordance with the Bank's Policy on Access to Information. By entering into this Supplemental Agreement, the Donor consents to such disclosure.

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

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

By: Yvonne Tsikata
    Vice President and Corporate Secretary
    Date: Feb. 15, 2017

MINISTRY OF FINANCE OF JAPAN

By: Kazuhiko Koguchi
    Executive Director for Japan, the World Bank
    Date: March 29, 2017
Revisions to the Administration Agreement for Purposes of the Parallel Account Only

(A) Section 3 (Trust Fund Fees and Costs) of Annex 1 of the Administration Agreement is hereby eliminated.

(B) The second sentence in paragraph 2 of the Administration Agreement is hereby substituted with the following terms:

“The Contribution shall be used to finance: (i) staff cost which includes salaries, benefits and Indirect Rate charged to the Trust Fund as applicable under Bank policies and procedures; and (ii) travel expenses.

The “Indirect Rate” means the indirect rate, defined as a percentage of personnel costs and available at the World Bank’s Donor Center secure website, as such rate may be revised from time to time by the Bank and applied to this Trust Fund, in accordance with its policies and procedures.”