Amendment No. 1 to the Administration Agreement between the Ministry of Foreign Affairs of Denmark and the International Bank for Reconstruction and Development and the International Development Association concerning the Global Tax Program Multi-Donor Trust Fund (Trust Fund No. TF072864)

1. Reference is made to the Administration Agreement between Ministry of Foreign Affairs of Denmark (the “Donor”) and the International Bank for Reconstruction and Development and the International Development Association (collectively, the “Bank”) regarding the Global Tax Program Multi-Donor Trust Fund No. 072864 (the “Trust Fund”) effective as of November 15, 2018 (the “Administration Agreement”).

2. The Bank acknowledges that the Donor agrees to provide an additional sum of 20 million Danish Krone (20,000,000 DDK) (the “Contribution”) for the Trust Fund in accordance with the terms of the Administration Agreement.

3. The Donor shall deposit the Contribution promptly following countersignature in the full amount and currency (“Contribution Currency”) specified in paragraph 2 above into such bank account designated by the Bank upon submission of a payment request by the Bank.

4. When making a deposit, the Donor will instruct its bank to include in its deposit details information (remittance advice) field of its SWIFT deposit message, information indicating: the amount deposited, that the deposit is made by the Donor for Trust Fund No. 072864 (Global Tax Program Multi-Donor Trust Fund), 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.

5. The Donor has expressed its preference that the Contribution be used to finance activities that support tax and customs duty reforms in fragile, conflict and violence affected countries. It is understood that the Bank cannot ensure that the Contribution will be used for such preference and that the Bank will not have any obligation to the Donor if such preference cannot be achieved.

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

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7. Each of the Parties 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 Parties 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: Marcello Estevao  
Marcello Estevao  
Global Director, Macroeconomics, Trade and Investment Global Practice  
10-Dec-2019

Date: ______________________________ 

MINISTRY OF FOREIGN AFFAIRS OF DENMARK

By: Ole Thonke  
Ole Thonke  
Head of Department for Sustainable, Growth and Employment  
11-Dec-2019

Date: ______________________________