Amendment No.2 to the Supplemental Agreement between the Ministry of Economy and Finance (formerly known as Ministry of Strategy and Finance) of the Republic of Korea and the International Bank for Reconstruction and Development and the International Development Association regarding the World Bank Group Korea Office Trust Fund (Trust Fund No.073019 parallel to original Trust Fund No.072263)

1. Reference is made to the Supplemental Agreement between the Ministry of Economy and Finance (formerly known as Ministry of Strategy and Finance) of the Republic of Korea (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 World Bank Group Korea Office Trust Fund (Trust Fund No.073019) (the “Trust Fund”) effective as of April 9, 2018, as amended (the “Supplemental Agreement”).

2. Pursuant to recent discussions between the Bank and the Donor, the Parties agree to cancel the amount of three hundred two thousand and three hundred ninety-five United States Dollars (USD 302,395) from the uncommitted balance of the Trust Fund. The Donor hereby authorizes the Bank, promptly following countersignature of this Amendment, to transfer the cancelled funds to the Donor’s Balance Account (Trust Fund No.059106), for further transfer to the Donor Funded Staffing Program (Trust Fund No.071517).

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

4. 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: 

Name: Martin Raiser 

Title: Country Director 

Date: 16-Jan-2020 

MINISTRY OF ECONOMY AND FINANCE OF THE REPUBLIC OF KOREA (formerly known as Ministry of Strategy and Finance)

By: 

Name: Dongjoon Kim 

Title: Director 

Date: 16-Jan-2020