Mr. Menahi Al-Anzi
Deputy Managing Director (Planning & Gas)
Planning & Gas Directorate
Kuwait Oil Company
P.O. Box 9758, Ahmadi
Post Code 61008
Kuwait

Amendment to the Administration Agreement between Kuwait Oil Company and the International Bank for Reconstruction and Development and the International Development Association concerning the financing of the Multi-Donor Trust Fund for the Global Gas Flaring Reauction Public-Private Partnership (the “GGFR”) (TF050954)

Dear Mr. Al-Anzi:

1. Reference is made to the Administration Agreement (the “Agreement”) between Kuwait Oil Company (the “Contributor”) and the International Bank for Reconstruction and Development (“IBRD”) and the International Development Association (“IDA”, and together with the IBRD, the “Bank”) concerning the financing of the Multi-Donor Trust Fund for the Global Gas Flaring Reduction Partnership (TF050954) (the “GGFR Trust Fund”), dated July 11, 2011.

2. Pursuant to recent discussions between the Contributor and the Bank concerning the extension of the term of the GGFR Trust Fund; the Bank and the Contributor agree to amend the Agreement as of the Amendment Effective Date (as defined below) as follows:

2.1. Section 7.1. of the Standard Provisions shall be amended by deleting it in its entirety and replacing it with the following:

   “7.1. It is expected that the Contributions will be fully disbursed by the Bank in accordance with the provisions of this Administration Agreement by June 30, 2016. The Bank shall only disburse Contributions for the purposes of this Administration Agreement after such date with the written approval of the Contributors.”

3. In addition, we are pleased to acknowledge that the Contributor will make available to the Bank the sum of six hundred thousand United States Dollars (US$600,000) (the “Contribution”) for the GGFR Trust Fund.

4. The Contributor shall deposit the Contribution into such bank account designated by the Bank, in installments in accordance with the following schedule:

   (i) promptly following countersignature of this Amendment by the Contributor and submission of a payment request by the Bank, two hundred thousand United States Dollars (US$200,000);

   (ii) on or before December 31, 2013 and submission of a payment request by the Bank, two hundred thousand United States Dollars (US$200,000) (the “Second Installment”); and
(iii) on or before December 31, 2014 and submission of a payment request by the Bank, Two Hundred Thousand United States Dollars (US$200,000) (the “Third Installment”).

Provided that, if the Second Installment and Third Installment have not been paid by the Contributor before June 30, 2013 and the Amendment Effective Date occurs after June 30, 2013, the Contributor’s commitment for the Second and Third Installment made hereunder will be terminated and the Bank will not accept any funds under them.

5. When making such deposits, the Contributor shall instruct its bank to include in its payment details information (remittance advice) field of its SWIFT payment message, information indicating: the amount paid, that the payment is made by the Contributor for TF050954, the Multi-Donor Trust Fund for the Global Gas Flaring Reduction Public-Private Partnership, and the date of the deposit. In addition, the Contributor shall provide a copy of the Contributor’s deposit instruction 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. All other terms of the Agreement remain unchanged.

7. Please confirm your agreement with the foregoing, on behalf of the Contributor, by signing, dating, and returning to us the enclosed copy of this Amendment. Upon receipt by the Bank of the copy of this Amendment duly countersigned by you, this Amendment shall become effective as of the date of the countersignature, provided that the amendments specified in Section 2 above shall only become effective as of the date that the last of the then current contributors to GGFR Trust Fund provides to the Bank its countersignature to its respective amendment regarding the subject matter therein (the “Amendment Effective Date”).

Sincerely,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

[Signature]
S. Vijay Iyer
Director
Department of Sustainable Energy (SEG)

CONFIRMED AND AGREED:

KUWAIT OIL COMPANY

By:  
Name: Menahi Al-Anzi
Title: Deputy Managing Director (Planning & Gas)

Date: 30.9.2012