Trust Fund Contribution Agreement among the Green Climate Fund, the International Bank for Reconstruction and Development and the Republic of Panama, acting through its National Environment Authority concerning the Green Climate Fund Trust Fund (MTO No. 069022)

1. The Green Climate Fund ("Fund") and the International Bank for Reconstruction and Development ("Bank"), serving as the interim trustee ("Trustee") of the Green Climate Fund Trust Fund (MTO No. 069022) ("Trust Fund"), established for the purpose of the Green Climate Fund, acknowledge that the Republic of Panama, acting through its National Environment Authority ("Contributor") agrees to provide the sum of five hundred thousand United States dollars (US$ 500,000) ("Contribution") as a grant contribution to the Trust Fund in accordance with the terms of this Agreement. Other contributors are also expected to contribute to the Trust Fund on the terms and conditions specified in paragraph 2.

2. The Contributor agrees that the Trustee shall administer the Contribution in accordance with the Agreement on the Terms and Conditions for the Administration of the Green Climate Fund Trust Fund dated October 15, 2013 between the Green Climate Fund and the Trustee ("GCF Trust Fund Agreement"), and the Contributor confirms that it has received a copy of that agreement. The GCF Trust Fund Agreement, as may be amended in accordance with its terms, shall constitute an integral part of this Agreement.

3. The Contributor shall deposit the Contribution into the bank account designated by the Trustee promptly following countersignature of this Agreement by the Contributor and submission of a payment request by the Trustee.

4. When making any deposit, the Contributor shall instruct its bank to include in the 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 MTO No. 069022 (Green Climate Fund Trust Fund), and the date of the deposit.

5. The Trustee shall hold the Contribution funds in the holding currency of the Trust Fund, which as of the date of this Agreement is United States dollars. The holding currency of the Trust Fund may be subsequently modified by the agreement of the Board of the Fund and the Trustee.

6. Any notice, request or other communication to be given or made under this Agreement shall be in writing and delivered by mail, facsimile or e-mail to the respective party's address specified below or at any other address as the party notifies in writing to the other parties from time to time.
For the Fund:

Executive Director
Green Climate Fund
G-Tower, 175 Art Center-daero
Yeonsu, Incheon
Songdo 406-842
Republic of Korea

Tel: +82 32 418 6059
Fax: +82 32 418 6094
E-mail: secretariat@gefund.org

For the Trustee:

Director
Trust Funds and Partnerships
Development Finance
The World Bank
1818 H Street, N.W.
Washington, D.C. 20433
U.S.A.

Tel: +1 202 458-9229
Fax: +1 202 614-0249
E-mail: gefitrustee@worldbank.org

For the Contributor:

Mirei Endara
Minister of State and Administrator General
National Environment Authority of Panama
Edif 804 Albrook, Panama City
Republic of Panama

Tel: +507 500-0855
E-mail: mendara@anam.gob.pa

This Agreement may be amended only in writing among the Fund, the Trustee and the Contributor.
8. The Trustee shall disclose this Agreement and related information on this Trust Fund in accordance with the World Bank Policy on Access to Information. By entering into this Agreement, the Contributor and the Fund consent to the disclosure of this Agreement and related information on this Trust Fund.

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

GREEN CLIMATE FUND

By: ____________________________ Date: 29 January 2015

Hélia Cheikhrouhpu
Executive Director

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT, SERVING AS THE INTERIM TRUSTEE OF THE GREEN CLIMATE FUND TRUST FUND

By: ____________________________ Date: JANUARY 29, 2015

Jaehyang So
Director
Trust Funds and Partnerships
Development Finance

THE REPUBLIC OF PANAMA, ACTING THROUGH ITS NATIONAL ENVIRONMENT AUTHORITY

By: ____________________________
Mirei Endara
Minister of State and Administrator General