

Administration Arrangement between the Government of the United Kingdom of Great Britain and Northern Ireland, acting through the Department for Environment, Food and Rural Affairs, and the International Bank for Reconstruction and Development and the International Development Association concerning the Global Program for Sustainability Multi-Donor Trust Fund (Trust Fund No. 073257)

1. The International Bank for Reconstruction and Development and the International Development Association (collectively, the “Bank”) acknowledge that the Government of the United Kingdom of Great Britain and Northern Ireland, acting through the Department for Environment, Food and Rural Affairs (the “Donor”, and together with the Bank, the “Participants” and each a “Participant”) has decided to provide the sum of: (a) twenty-five million thirty-five thousand seven hundred twenty-eight United States dollar and thirty-eight cent (USD 25,035,728.38) and (b) the investment income earned thereon in the Donor’s Balance Account (Trust Fund No. 071805) as further specified in paragraph 3 below (together, the “Contribution”), for the Global Program for Sustainability Multi-Donor Trust Fund (Trust Fund No. 073257) (the “Trust Fund”) in accordance with the provisions of this Administration Arrangement. Other donors are also expected to contribute to the Trust Fund on the terms and conditions specified in the Annexes to this Administration Arrangement.
2. The Contribution will be used to finance the activities set forth in the “Global Program for Sustainability Multi-Donor Trust Fund Description” attached hereto as Annex 1, and will be administered by the Bank on behalf of the Donor in accordance with the provisions of this Administration Arrangement, including the “Standard Provisions” attached hereto as Annex 2 and the provisions on “Governance” attached hereto as Annex 3.
3. The Donor hereby authorizes the Bank to transfer as the Contribution to the Trust Fund in the currency specified in paragraph 1 above (“Contribution Currency”) following effectiveness of this Administration Arrangement and the Instrument of Cancellation of Funds (as defined below); (a) twenty-five million thirty-five thousand seven hundred twenty-eight United States dollar and thirty-eight cent (USD 25,035,728.38) from Sri Lanka Ecosystem Conservation and Management Project - Additional Financing Single-Donor Trust Fund (Trust Fund No. 072894)(the “Sri Lanka Trust Fund”), and (b) the investment income earned thereon in the Donor’s Balance Account (Trust Fund No. 071805) until the date of transfer, in accordance with the instrument of cancellation of funds from the Sri Lanka Trust Fund, entered into between the Bank and the Donor on or around the date hereof (the “Instrument of Cancellation of Funds”).
4. Except with respect to the Deposit Instructions, any notice, request or other communication to be given or made under this Administration Arrangement will be in writing and delivered by mail, fax or e-mail to the respective Participant’s address specified below or at such other address as such Participant notifies in writing to the other Participant from time to time:

For the Bank (the “Bank Contact”):

Raffaello Cervigni
Lead Environmental Economist
Environment and Natural Resources Global Practice
The World Bank
Via Labicana, 110
00184 Rome, Italy
Tel: +1-202-458-8473
Fax: +39 06 777 10 246
E-mail: Rcervigni@worldbank.org

For the Donor (the “Donor Contact”):

Tamsin Ballard
Deputy Director – International Strategy and Official Development Assistance
UK Department for Environment, Food and Rural Affairs
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5. In the event any amounts are to be returned to the Donor under this Administration Arrangement, the Bank will transfer such amounts to the Donor, unless otherwise mutually decided with the Bank. When making any deposit, the Bank will 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 Bank in relation to TF073257 (the Global Program for Sustainability Multi-Donor Trust Fund), and the date of the deposit. The Bank will provide a copy of such information to the Donor.

6. At the date of Bank’s signature of this Administration Arrangement, the Indirect Rate (as defined in Annex 1 to this Administration Arrangement) is 17%.

7. All annexes hereto constitute an integral part of this Administration Arrangement, whose terms taken together will constitute the entire arrangement between the Donor and the Bank. Unless otherwise specified in an annex hereto, this Administration Arrangement may be amended only by written amendment between the Bank and the Donor; provided, however, that any annexes to this Administration Arrangement may be amended only by written amendment of all donors contributing to the Trust Fund.

8. It is understood that this Administration Arrangement, including any annexes, is not an international treaty and is not eligible for registration as a treaty under Article 102 of the United Nations Charter. It is an administrative arrangement between the Bank and the Donor.

9. All references made in the Annexes to "shall", "Administration Agreement" and "Parties" will have the same meaning as the term "will", "Administration Arrangement" and "Participants" herein. In addition, references in the Annexes to "agreements" or to tenses of the verb "to agree" will be deemed to constitute references to "decisions" or to tenses of the verb "to decide", and references to "comply", "non-compliance" and "obligations" will be deemed to constitute references to "adhere", "non-adherence" and "terms".

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10. Each of the Participants represents, by confirming its acceptance below, that it is authorized to enter into this Administration Arrangement and act in accordance with its provisions. The Bank and the Donor are each requested to sign and date this Administration Arrangement, and upon possession by the Bank of this fully signed Administration Arrangement, this Administration Arrangement will come into effect as of the date of the last signature.

**INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION**

By: Juergen Voegele
Name: Juergen Voegele
Title: Vice President
Date: 24-Jun-2020

**GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN
IRELAND, ACTING THROUGH THE DEPARTMENT FOR ENVIRONMENT, FOOD AND
RURAL AFFAIRS**

By: Tamsin Ballard
Name: Tamsin Ballard
Title: Deputy Director, International Strategy and ODA, Defra
Date: 24-Jul-2020

Global Program for Sustainability Multi-Donor Trust Fund Description

This Annex shall be applicable to and form an integral part of all administration agreements for the Trust Fund (collectively, the “Administration Agreements” and each an “Administration Agreement”) between the Bank and any entities that provide any funds to the Trust Fund (collectively, the “Donors”).

1. Objectives

The objective of the Trust Fund is to promote the use of quality data on natural capital and ecosystem services to inform government and private sector decisions.

2. Activities

The activities to be financed by the Trust Fund are:

2.1. Bank-executed activities, for which the Bank has implementation responsibility:

(1) Global information on natural capital and sustainability

(i) *Measuring sustainability*: Developing global databases and data tools on natural capital and ecosystem services and other data tools to assess the sustainability of the use of natural capital, including for the valuation of natural capital and ecosystem services and environmental externalities.

(ii) *Mainstreaming sustainability*: Conducting analysis at the global and country level of environmental sustainability topics, including for use in technical and policy-oriented reports to inform decision-making, guidance notes and training material, and evaluation of incentives schemes (including concessional finance) to encourage the conservation and sustainable use of natural capital and ecosystem services.

(2) Country level support to integrate natural capital approaches in decision making

(i) *Country-level support*: (a) Provision of technical assistance to support client countries in the establishment of Natural Capital and Ecosystems accounts and approaches (NCA) to inform decision making at the policy level, including through the development of technical guidelines and toolkits for updating and implementing accounts, outreach, dissemination, and training activities based on lessons learned and international good practices; (b) Provision of technical assistance for integrating natural capital and sustainability in the analysis and design development projects, programs, plans and policies at the national and local level.

(ii) *Regional Activities*: Promoting regional cooperation to advance the use of NCA in client countries including through the provision of training and knowledge sharing tools and platforms at the regional level, the establishment of regional communities of practice, and support to south-south exchanges.

(iii) *Global Activities*: Promoting global cooperation to advance the use of NCA, in collaboration with relevant international partners, including through the development of knowledge products, the provision of training, the preparation and dissemination of communication material, and the organization of regional and global fora.

(3) Promoting sustainable finance

(i) *Improved sustainability information for financial markets*: Developing databases and data tools, integrating Environmental, Social and Governance (ESG) considerations, to inform relevant public and private sectors stakeholders in their decision-making.

(ii) *Research agenda*: Carrying out analytical studies on the relationship between environmental factors and material risks and returns for investors.

(iii) *Sustainable finance assessment framework*: Developing a framework to inform client countries' assessment of the impact of climate and environmental risks and opportunities on the financial sector, and providing technical assistance for its adoption in pilot countries.

(iv) *Capacity building, disclosure, and engagements*: (a) Providing capacity building and technical assistance to assist client countries in the development of approaches to deepen green finance markets, improve risk management practices, and enhance disclosure practices; (b) Providing technical assistance to financial sector regulatory agencies in client countries to build their capacity in the performance of their oversight functions over the ESG performance of regulated entities, including in terms of contribution to the Sustainable Development Goals; and (c) Disseminating knowledge on sustainable finance measures and instruments, including through conferences and workshops.

(4) Program management and administration activities for the Trust Fund, including but not limited to, supporting any program governance arrangements and Trust Fund related meetings; planning and executing work plans and budgets; managing communications and conducting outreach; disseminating lessons learned; reporting on progress; and monitoring and evaluating the program.

(5) Implementation Support: Provide implementation support to Recipient-executed activities.

2.2. Recipient-executed activities, for which one or more Recipients (as defined in Annex 2) have implementation responsibility:

(1) Provision of grants to Recipients to develop and implement natural capital accounting and sustainable finance assessments.

3. Eligible Expenditures

3.1. For Bank-executed activities, the Trust Fund funds may be used to finance:

- (a) staff costs (excluding short term consultants and temporaries);
- (b) short-term consultants and temporaries
- (c) contractual services;
- (d) media, workshops, conferences and meetings; and
- (e) travel expenses.

3.2. For purposes of this paragraph 3: (i) “staff costs (excluding short term consultants and temporaries)” includes salaries, benefits and the Indirect Rate charged to the Trust Fund as applicable under Bank policies and procedures; and (ii) “short term consultants and temporaries” includes fees and the Indirect Rate charged to the Trust Fund as applicable under Bank policies and procedures.

3.3. The “Indirect Rate” means the indirect rate, defined as a percentage of personnel costs and available at the *Development Partner Center* 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.

3.4. For Recipient-executed activities, the Trust Fund funds may be used to finance eligible expenditures in accordance with the Bank’s applicable policies and procedures.

4. Taxes

4.1. The foregoing activities and categories of expenditures may include the financing of taxes in accordance with the Bank’s applicable policies and procedures.

5. Indicative Results Framework

5.1. An indicative Results Framework for the activities financed by the Trust Fund prepared by the Bank (the “Results Framework”), in consultation with the Donors, shall be available at the *Development Partner Center* website. Such Results Framework, may be revised by the Bank from time to time, in consultation with the Donors, and shall be used for monitoring and evaluation purposes only.

6. Indicative Budget

6.1. The Bank shall provide indicative budget information for the Trust Fund at the *Development Partner Center* website, which may be updated periodically by the Bank in consultation with the Donors. Such budget information is for informational purposes only.

Standard Provisions

This Annex shall be applicable to and form an integral part of all Administration Agreements between the Bank and the respective Donors.

1. Administration of the Contributions

1.1. The Bank shall be responsible only for performing those functions specifically set forth in this Administration Agreement, including its annexes, and shall not be subject to any other duties or responsibilities to the Donors, including, without limitation, any duties or obligations that might otherwise apply to a fiduciary or trustee under general principles of trust or fiduciary law. Nothing in this Administration Agreement shall be considered a waiver of any privileges or immunities of the Bank under its Articles of Agreement or any applicable law, all of which are expressly reserved.

1.2. Each Donor's Contribution (collectively, the "Contributions") shall be administered in accordance with the Bank's applicable policies and procedures, as the same may be amended from time to time, including its procurement, financial management, disbursement and safeguard policies, its framework to prevent and combat fraud and corruption and its screening procedures to prevent the use of Bank resources to finance terrorist activity, in line with the Bank's obligations to give effect to the relevant decisions of the Security Council taken under Chapter VII of the Charter of the United Nations. The Donors acknowledge that this provision does not create any obligations of the Bank under the anti-terrorist financing and asset control laws, regulations, rules and executive orders of an individual member country that may apply to a Donor.

2. Management of the Contributions

2.1. The funds deposited in the Trust Fund shall be accounted for as a single trust fund and shall be kept separate and apart from the funds of the Bank. The funds deposited in the Trust Fund may be commingled with other trust fund assets maintained by the Bank. The Bank, in its capacity as trustee, has legal title to the funds deposited in the Trust Fund.

2.2. The currency in which the funds in the Trust Fund shall be held is United States dollars (the "Holding Currency").

2.3. Donors agree to deposit their Contributions in the Contribution Currency stated in their respective Administration Agreements. In the case of deposits received in a Contribution Currency other than the Holding Currency, promptly upon the receipt of such amounts and the accompanying Deposit Instructions, the Bank shall convert such amounts into the Holding Currency at the exchange rate obtained by the Bank on the date of the conversion. Where deposits prove to be insufficient to complete activities as a result of exchange rate fluctuations, neither the Bank nor the Donor shall bear any responsibility for providing any additional financing.

2.4. The funds deposited in the Trust Fund may be freely exchanged by the Bank into other currencies as may facilitate their disbursement at the exchange rate obtained by the Bank on the date of the conversion.

2.5. The Bank shall invest and reinvest the funds deposited in the Trust Fund pending their disbursement in accordance with the Bank's applicable policies and procedures for the investment of trust funds administered by the Bank. The Bank shall credit all income from such investment to the Trust Fund to be used for the same purposes as the Contributions.

3. Accounting and Financial Reporting

3.1. The Bank shall maintain separate records and ledger accounts in respect of the funds deposited in the Trust Fund and disbursements made therefrom.

3.2. The Bank shall furnish to the Donors current financial information relating to receipts, disbursements and fund balance in the Holding Currency with respect to the Contributions via the *Development Partner Center* website which will be updated quarterly. Within six (6) months after all commitments and liabilities under the Trust Fund have been satisfied and the Trust Fund has been closed, the final financial information relating to receipts, disbursements and fund balance in the Holding Currency with respect to the Contributions shall be made available to the Donors via the *Development Partner Center* website.

3.3. The Bank shall provide to the Donors via the *Development Partner Center* website, within six (6) months following the end of each Bank fiscal year, an annual single audit report, comprising (i) a management report together with an audit opinion from the Bank's external auditors concerning the adequacy of internal control over cash-based financial reporting for all cash-based trust funds as a whole; and (ii) a combined financial statement for all cash-based trust funds together with the Bank's external auditor's opinion thereon. The cost of the single audit shall be borne by the Bank.

3.4. If a Donor wishes to request, on an exceptional basis, a financial statement audit by the Bank's external auditors of the Trust Fund, the Donor and the Bank shall first consult as to whether such an external audit is necessary. The Bank and the Donor shall agree on the appropriate scope and terms of reference of such audit. Following agreement on the scope and terms of reference, the Bank shall arrange for such external audit. The costs of any such audit, including the internal costs of the Bank with respect to such audit, shall be borne by the requesting Donor.

3.5. The Bank shall make available to the Donors copies of all financial statements and auditors' reports received by the Bank from Recipients pursuant to any Grant Agreements (as defined below) in accordance with the Bank's Access to Information Policy.

4. Progress Reporting; Review or Evaluation of Activities; Financial Management

4.1. The Bank shall provide the Donors with annual written progress reports by May 1 of each year. The progress reports shall be provided with reference to the results framework agreed by the Bank and the Donors, as such Results Framework may be reviewed by the Parties from time to time. Within six (6) months of the End Disbursement Date (as defined below), the Bank shall provide to the Donors with a final narrative progress report for the Trust Fund.

4.2. Any Donor may review or evaluate activities financed by the Trust Fund at any time up to closure of the Trust Fund. The Donor and the Bank shall agree on the scope and conduct of such review or evaluation, and the Bank shall provide all relevant information within the limits of the Bank's applicable policies and procedures. All associated costs, including any costs incurred by the Bank, shall be borne by the Donor. It is understood that any such review or evaluation will not constitute a financial, compliance or other audit of the Trust Fund.

4.3. The Bank shall, consistent with its policies and procedures, take all appropriate measures to prevent corrupt, fraudulent, collusive, coercive and obstructive practices in connection with the use of the Trust Fund funds, and include provisions in its agreements with Recipients to give full effect to the relevant Bank guidelines on fraud and corruption.

4.4. In the event that the Bank determines that there are credible and material allegations of fraud, corruption, collusion or coercion in relation to Recipient-executed and/or Bank-executed activities financed by the Trust Fund that result in the Bank opening an investigation into such allegations (an “Investigation”), the Bank shall, in accordance with its applicable policies and procedures:

- i) take timely and appropriate action with respect to such allegations and, where relevant, seek appropriate redress, including potential sanctions;
- ii) as soon as practicable, inform the Donors of the outcome of the Investigation, provided that the Donors agree to keep such information confidential pursuant to paragraph 6.3 of Annex 2, unless such information is already publicly available;
- iii) on a case by case basis, decide whether to share information with Donors on an active Investigation, and provided that the Donors agree to keep such information confidential pursuant to paragraph 6.3 of Annex 2;
- iv) take all necessary actions to recover funds that are the subject of an Investigation where the Bank has determined it as appropriate; and
- v) to the extent that any funds are refunded to the Trust Fund following an Investigation, the Bank shall use such funds for the same purposes as the Contributions, unless otherwise agreed between the Bank and each Donor.

5. Disbursement; Cancellation; Withholding of Payments

5.1. It is expected that the funds deposited in the Trust Fund will be fully disbursed by the Bank by December 31, 2025 (the “End Disbursement Date”). The Bank shall only disburse funds deposited in the Trust Fund for the purposes of this Administration Agreement (other than returns to Donors) after such date to the extent such date is changed in accordance with amendments made to the Administration Agreements of all the Donors. Following the End Disbursement Date, the Bank shall return any remaining balance of the Trust Fund to each Donor in the Holding Currency in the manner specified in its respective Administration Agreement on a pro rata basis with regard to the total funds deposited in the Trust Fund by such Donor relative to the total funds deposited in the Trust Fund by all Donors, all calculated as Holding Currency amounts.

5.2. Any Donor may cancel all or part of such Donor’s pro rata share, and the Bank may cancel all or any Donors’ pro rata shares, upon three (3) months’ prior written notice, of any Contributions (paid and not yet paid) that are not committed pursuant to any agreements entered into between the Bank and any consultants and/or other third parties for the purposes of this Administration Agreement, including any Grant Agreements, prior to the receipt of such notice. In the event of a cancellation, the Bank shall return to the Donor its pro-rata share in the Holding Currency as specified in paragraph 2.2 of this Annex 2; unless otherwise agreed between the Bank and the Donor.

5.3. If in the reasonable opinion of a Donor, the Bank has failed to comply to a material extent with its obligations under this Administration Agreement, the Donor and the Bank agree to discuss the non-compliance with a view to resolving the matter. If the Bank and the Donor fail to agree on the measures to be taken or the Bank fails to take relevant measures as may be agreed between the Donor and the Bank, the Donor may, upon thirty (30) days prior written notice, withhold all or any portion of an Installment that has not yet been disbursed to the Bank, until such time as the measures have been taken.

6. Disclosure; Visibility

6.1. The Bank and the Donors agree that the Administration Agreements will be made publicly available and that any related information on this Trust Fund in the Bank's and the Donor's possession may be publicly disclosed in accordance with (i) the Bank's policies and procedures with respect to any such information in the Bank's possession; and (ii) the Donors' applicable laws with respect to any such information in the Donors' possession.

6.2. Notwithstanding paragraph 6.1 above, neither the Bank nor any of the Donors shall publicly disclose information in their respective possession related to the Trust Fund that has been indicated or marked in writing by either Party as confidential, unless prior written consent has been obtained from the Party providing the information or the Donors are otherwise obliged to do so under applicable laws with respect to information in their possession.

6.3. Notwithstanding paragraphs 6.1 and 6.2 above, the information provided under paragraphs 4.4 (ii) and 4.4 (iii) shall be subject to the terms of confidentiality accompanying such information, and the Donors shall not disclose such information outside the office to which the information is provided, unless: (i) prior written consent has been obtained from the Bank; or (ii) the Donors are obliged to do so in accordance with applicable laws, in which case the Donors will notify the Bank accordingly prior to such disclosure. If a Donor is not able to commit to keep such information confidential in accordance with its applicable laws, then the Donor shall inform the Bank accordingly.

6.4. Where appropriate to do so, the Bank will acknowledge, the Donors' contributions in references made by the Bank with respect to the Trust Fund in publications, press releases or other similar written materials.

7. Dispute Resolution; Limitation on Donor Liability

7.1. The Donors and the Bank shall use their best efforts to amicably settle any dispute, controversy, or claim arising out of or relating to the Administration Agreements.

7.2. In providing funds under this Administration Agreement, the Donors do not accept any responsibility or liability towards any third parties including any claims, debts, demands, damage or loss as a result of the implementation of the activities under the Trust Fund.

8. Grants to Recipients

8.1. The Bank shall, as administrator of the Trust Fund on behalf of the Donors, enter into one or more grant agreements (the "Grant Agreements") with recipients (the "Recipients") consistent with the purposes of this Administration Agreement and on the terms and conditions set forth in the Grant Agreements. Grant Agreements may be entered into up to the maximum amount of the Contributions that all Donors have agreed to make available under the Administration Agreements between the Bank and the Donors.

8.2. The Bank shall be responsible for the supervision of the activities financed under any Grant Agreements. Subject to the consent of any relevant Recipients, representatives of the Donors may be invited by the Bank to participate in Bank supervision missions related to the Trust Fund.

8.3. The Bank shall promptly inform the Donors of any significant modification to the terms of any Grant Agreements and of any contractual remedies that are exercised by the Bank under any Grant Agreements. To the extent practicable, the Bank shall afford the Donors the opportunity to exchange views before effecting any such modification or exercising any such remedy.

9. Trust Fund Fee

9.1. The Bank shall calculate a fee each time funds (the “Grant Amount”) from the Trust Fund become committed under a Grant Agreement. Such commitment shall occur when such Grant Agreement is fully countersigned (the “Calculation Date”). The fee so calculated by the Bank shall be based on the cumulative total of funds from the Trust Fund committed under all Grant Agreements that have been fully countersigned on or prior to the Calculation Date (the “Cumulative Grant Total”). The calculated fee shall depend on where the Cumulative Grant Total stands as the Grant Amount is added and shall be determined in accordance with the following schedule:

- (i) 5% of any portion of the Grant Amount that results in a Cumulative Grant Total below or equal to US\$ 50 million or equivalent; plus
- (ii) 4% of any portion of the Grant Amount that results in a Cumulative Grant Total above US\$ 50 million or equivalent and below or equal to US\$ 500 million or equivalent; plus
- (iii) 3% of any portion of the Grant Amount that results in a Cumulative Grant Total above US\$ 500 million or equivalent and below or equal to US\$ 1 billion or equivalent; plus
- (iv) 2% of any portion of the Grant Amount that results in a Cumulative Grant Total above US\$ 1 billion or equivalent.

9.2. Following each Calculation Date, the Bank shall deduct from the Trust Fund, and retain for its own account, the fee as set forth above. Grant Amounts may not exceed the balance of uncommitted funds in the Trust Fund net of the related fee.

Governance

This Annex shall be applicable to and form an integral part of all Administration Agreements between the Bank and the respective Donors.

1. A Steering Committee will be established to:
 - a) provide strategic guidance and direction on the implementation of the Trust Fund activities;
 - b) endorse annual work plans and budgets presented by the Bank; and
 - c) review progress reports provided by the Bank based on the results framework described in Section 4.1 of Annex 2;
2. The Steering Committee will be expected to meet annually, as convened by the Bank. Meetings may be conducted physically or virtually, with decisions made by consensus. The Bank may agree to hold ad hoc meetings of the Steering Committee at the request of a Committee member.
3. The Steering Committee will comprise the following members:
 - (a) representatives from the Bank, including as chair; and
 - (b) a representative of each Donor contributing to the Trust Fund.
4. Donors to WAVES (TF071860) and WAVES Plus (TF072708) trust funds as well as any other donors contributing to Bank-administered trust funds that, at the Bank's discretion, support the achievement of the Trust Fund's objective may also be invited by the Bank to participate in the discussions of the Steering Committee.
5. The Bank may, in consultation with the Donors, invite other relevant stakeholders, including technical experts, partner countries and/or institutions, to attend meetings of the Steering Committee.
6. The Donors agree that the Bank has responsibility for the Trust Fund operations under the terms of the Administration Agreement, including with respect to the implementation of Bank-executed activities and the supervision of Recipient-executed activities.

Certificate Of Completion

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Signer Events

Signer Events	Signature	Timestamp
Juergen Voegele jvoegele@worldbank.org Vice President Security Level: Email, Account Authentication (Optional)	 Signature Adoption: Pre-selected Style Using IP Address: 100.36.11.147	Sent: 6/22/2020 11:44:28 AM Resent: 6/23/2020 8:07:39 AM Viewed: 6/24/2020 5:00:00 PM Signed: 6/24/2020 5:00:14 PM

Electronic Record and Signature Disclosure:

Accepted: 6/24/2020 5:00:00 PM
ID: a31235d2-c42a-4b8e-911a-6c72de1aa00c
Company Name: The World Bank

Tamsin Ballard Ballard.Donnely@defra.gov.uk Deputy Director, International Strategy and ODA, Defra Security Level: Email, Account Authentication (Optional)	 Signature Adoption: Pre-selected Style Using IP Address: 148.253.4.147	Sent: 6/24/2020 5:00:20 PM Viewed: 7/24/2020 4:01:37 AM Signed: 7/24/2020 4:02:43 AM
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Company Name: The World Bank

Atsuko Okubo aokubo@worldbank.org The World Bank Security Level: Email, Account Authentication (Optional)	Completed Using IP Address: 192.86.100.75	Sent: 7/24/2020 4:02:47 AM Viewed: 7/24/2020 9:07:52 AM Signed: 7/24/2020 9:08:04 AM
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<p>Manju Ghumman mghumman@worldbank.org The World Bank Security Level: Email, Account Authentication (Optional) Electronic Record and Signature Disclosure: Not Offered via DocuSign</p>	<div style="border: 2px solid blue; padding: 5px; font-weight: bold; color: blue; font-size: 1.2em;">COPIED</div>	<p>Sent: 6/22/2020 11:44:26 AM Viewed: 6/22/2020 11:44:26 AM Signed: 6/22/2020 11:44:26 AM</p>
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<p>Beulah C. Noble bnoble@worldbank.org Security Level: Email, Account Authentication (Optional) Electronic Record and Signature Disclosure: Not Offered via DocuSign</p>	<div style="border: 2px solid blue; padding: 5px; font-weight: bold; color: blue; font-size: 1.2em;">COPIED</div>	<p>Sent: 6/23/2020 8:07:38 AM</p>
<p>Jovana Stojanovic jstojanovic@worldbank.org Security Level: Email, Account Authentication (Optional) Electronic Record and Signature Disclosure: Not Offered via DocuSign</p>	<div style="border: 2px solid blue; padding: 5px; font-weight: bold; color: blue; font-size: 1.2em;">COPIED</div>	<p>Sent: 6/23/2020 8:07:38 AM Viewed: 6/24/2020 2:53:34 PM</p>
<p>Helen Edmundson Helen.Edmundson@defra.gov.uk Security Level: Email, Account Authentication (Optional) Electronic Record and Signature Disclosure: Not Offered via DocuSign</p>	<div style="border: 2px solid blue; padding: 5px; font-weight: bold; color: blue; font-size: 1.2em;">COPIED</div>	<p>Sent: 6/24/2020 5:00:17 PM</p>
<p>Lauren Bevan Lauren.Bevan@defra.gov.uk Security Level: Email, Account Authentication (Optional) Electronic Record and Signature Disclosure: Not Offered via DocuSign</p>	<div style="border: 2px solid blue; padding: 5px; font-weight: bold; color: blue; font-size: 1.2em;">COPIED</div>	<p>Sent: 6/24/2020 5:00:17 PM Viewed: 7/24/2020 9:23:18 AM</p>

Carbon Copy Events	Status	Timestamp
Official Documents odesk@worldbank.org WB - Legal Security Level: Email, Account Authentication (Optional)	COPIED	Sent: 7/24/2020 9:08:07 AM
Electronic Record and Signature Disclosure: Not Offered via DocuSign		

Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	7/24/2020 9:08:07 AM
Certified Delivered	Security Checked	7/24/2020 9:08:07 AM
Signing Complete	Security Checked	7/24/2020 9:08:07 AM
Completed	Security Checked	7/24/2020 9:08:07 AM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

Electronic Disclosure Statement And Consent for E-Signature with a Relevant World Bank Group Organization [1]

1.0 Acknowledgement of Independent Vendor:

A relevant “World Bank Group Organization” means any of the following international organizations established by treaty among its member countries: International Bank for Reconstruction and Development (“IBRD”), International Development Association (“IDA”), International Finance Corporation (“IFC”), Multilateral Investment Guarantee Agency (“MIGA”), and International Centre for Settlement of Investment Disputes (“ICSID”).

By checking the ‘I agree’ box below in this Electronic Disclosure Statement and Consent for E-Signature (“Disclosure Statement and Consent”), you agree and understand that: (1) the e-signature service (the “Service”) is not owned or operated by any of the relevant World Bank Group Organizations in any way. Instead, the Service is owned, operated and maintained by an independent vendor; and (2) no relevant World Bank Group Organization is responsible or liable for the services provided by the independent vendor.

2.0 Agreement to Terms of Service and Privacy Policy:

When using the Service, you agree and understand that the Service’s [Terms of Service](#), including the [Service Privacy Policy](#), will govern your use of e-signature.

3.0 Limitation of Liability:

You agree and understand that your use of the Service with a relevant World Bank Group Organization is at your own risk.

You agree and understand that the relevant World Bank Group Organization expressly disclaims all warranties of any kind related to the site, the services and the materials, whether express or implied, including, but not limited to: (1) the implied warranties of merchantability; (2) fitness for a particular purpose; and (3) non-infringement. You agree to be solely responsible for any damage to your computer system or loss of data that results from use of the Service.

In no event will the relevant World Bank Group Organization or its licensors, business partners, contractors, collaborators, partners, agents, employees or the like be liable for any indirect, consequential, incidental, collateral, exemplary, punitive, reliance or special damages (including, without limitation, business interruption or loss of goodwill, data, revenue or profits), even if advised or made aware of the possibility of any such losses or damages and regardless of

whether the claim is based on contract, tort (including negligence, strict liability and willful and/or intentional conduct), warranty, indemnity or other theory of liability.

4.0 Remedies and No Warranty:

The relevant World Bank Group Organization makes no warranty that: (1) the Service will meet your requirements; (2) the Service will be uninterrupted, timely, secure or error-free; (3) any results or outcomes from the use of the service will be accurate or reliable; (4) the quality of the Service will meet your expectations; or (5) the Service, or its servers, or communications sent from the any of the relevant World Bank Group Organizations, will be free of viruses or other harmful elements.

You agree and understand that your sole course of action and exclusive remedy for any losses or damages incurred or suffered by you as a result of your use of the Service shall be to terminate your Service account and cease using the Service. Under no circumstances will you have any claim against any of the relevant World Bank Group Organizations for any losses or damages whatsoever arising out of or related to your use of the Service.

5.0 Preservation of Immunities.

Nothing in this Disclosure Statement and Consent shall constitute, be construed, or considered to be, a limitation upon or a waiver, renunciation or modification of any immunities, privileges or exemptions of any of the World Bank Group Organizations accorded under its respective Articles of Agreement, international Convention or any applicable law. Such immunities, privileges or exemptions are specifically reserved.

6.0 Additional Terms:

By checking the 'I agree' box below, you agree and confirm that:

- You understand that this Disclosure Statement and Consent governs only e-signature transactions or arrangements with a relevant World Bank Group Organization which may be subject to additional Service terms;
- You can access and read this Disclosure Statement and Consent; and
- You can print on paper the Disclosure Statement and Consent or save or send the same to a place where you can print it for future reference and access.
- With respect to IBRD and IDA, you (a) will always keep your e-mail address updated with the Service and follow instructions provided by the relevant World Bank Group Organization to keep your e-mail address updated with the Service as needed; and (b) understand that the minimum system requirements for using the Service may change

over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>

[1] This Electronic Disclosure Statement and Consent for E-Signature with a relevant World Bank Group Organization is to be used on a specific **transactional basis** and does not in any way or form purport to create an ongoing contractual relationship between the user of the Service, the independent vendor and any of the relevant World Bank Group Organizations.