

### AMENDMENT NO. 3

*to the*

#### ADMINISTRATIVE AGREEMENT REGARDING THE CONTRIBUTION TO THE INTER-AMERICAN DEVELOPMENT BANK FOR THE FUND TITLED "U.K. BLUE CARBON FUND"

**WHEREAS**, the Department for Environment, Food and Rural Affairs of the Government of the United Kingdom of Great Britain and Northern Ireland ("DEFRA" or "Donor") and the Inter-American Development Bank (the "IDB", and together with "DEFRA", the "Parties") entered into the Agreement regarding the Establishment of the UK Blue Carbon Fund ("Fund") dated March 21<sup>st</sup>, 2019 (the "Agreement"), as amended.

**WHEREAS**, the Parties wish to modify the total amount of the Contribution to £12,950,000 (twelve million, nine hundred fifty thousand Pounds Sterling) and, consequently, amend Paragraphs 1.1 and 1.3 of the Agreement, as previously amended.

**NOW, THEREFORE**, the Parties agree as follows:

1. To modify Paragraph 1.1, which shall read as follows: *Defra agrees to make a contribution of £12,950,000 (twelve million nine hundred fifty thousand Pounds Sterling) (the "Contribution" or "Fund Resources"), to be administered by the IDB for the single-donor fund titled "U.K. Blue Carbon Fund" (the "Fund"). The Contribution will be utilized for the purposes of the Fund and the IDB is not expected to return the Contribution, except for the cases listed in Sections 7.3 and 7.5.*
2. To modify Paragraph 1.3 of this Administrative Agreement, as amended, which shall read as follows: *The Donor will deposit the Contribution in eight (8) installments into an account indicated by the IDB in writing, and upon written request by the IDB, in accordance with the following payment schedule:*

<i>(a) Upon Signature of this Agreement by Defra and the IDB and no later than April 15th, 2019</i>	<i>£1,912,144 (one million, nine hundred twelve thousand, one hundred forty-four Pounds Sterling)</i>
<i>(b) No later than November 15th, 2019</i>	<i>£4,050,000 (four million, fifty thousand Pounds Sterling)</i>
<i>(c) No later than March 31st, 2020</i>	<i>£150,000 (one hundred fifty thousand Pounds Sterling)</i>

<i>(d) No later than April 30th, 2020</i>	<i>£2,199,634 (two million, one hundred ninety-nine thousand, six hundred thirty-four Pounds Sterling)</i>
<i>(e) No later than March 31st, 2021</i>	<i>£1,603,633 (one million, six hundred three thousand, six hundred thirty-three Pounds Sterling)</i>
<i>(f) No later than March 31st, 2022</i>	<i>£1,402,415 (one million, four hundred two thousand, four hundred fifteen Pounds Sterling)</i>
<i>(g) No later than March 31st, 2023</i>	<i>£895,327 (eight hundred ninety-five thousand, three hundred twenty-seven Pounds Sterling)</i>
<i>(h) No later than March 31st, 2024</i>	<i>£736,847 (seven hundred thirty-six thousand, eight hundred forty-seven Pounds Sterling)</i>

3. This Amendment No. 3 will enter into effect upon signature by the Parties and will constitute an amendment to and form an integral part of the Agreement.
4. For the avoidance of doubt, all terms and provisions of the Agreement not expressly modified in this Amendment No. 3 shall remain in full force and effect.
5. Capitalized terms used but not defined in this Amendment No. 3 shall have the meanings ascribed to them in the Agreement.

IN WITNESS WHEREOF, the Parties hereto, each acting through its duly authorized representative, have signed this Amendment No. 3 in the English language on the dates indicated below.

**DEPARTMENT FOR  
ENVIRONMENT, FOOD AND RURAL  
AFFAIRS**

**INTER-AMERICAN  
DEVELOPMENT BANK**

Date: 5/3/2020

Office of Outreach and Partnerships  
Date: 03/02/2020