

**FINANCIAL PROCEDURES AGREEMENT**

between

**ASIAN INFRASTRUCTURE INVESTMENT BANK**

**as Technical Partner of the Global Infrastructure Facility Partnership Program**

and

**INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT**

**as Trustee of**

**the Global Infrastructure Facility Trust Fund**

Dated 23-Jun-2021

This Financial Procedures Agreement (the “**Agreement**”) is entered into as of 23-Jun-2021

between:

- (1) **ASIAN INFRASTRUCTURE INVESTMENT BANK** (the “**Technical Partner**” or “**TP**”), as Technical Partner of the Global Infrastructure Facility Partnership Program (“**GIF**”); and
- (2) **INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT**, an international organization which maintains its headquarters at 1818 H Street, NW, Washington, DC, 20433, United States of America (“**IBRD**”) as trustee of the GIF trust Fund (the “**Trustee**”).

**WHEREAS:**

- (A) The GIF is a partnership program housed in IBRD and involves multiple donors, multilateral development banks and private sector partners.
- (B) The GIF shall provide an open global platform intended to integrate and leverage the efforts of the wide range of institutions currently engaged in supporting emerging market and developing economy infrastructure with the participation of private infrastructure investors, coalescing around individual infrastructure investments.
- (C) The Governing Council has on April 20, 2015 adopted the GIF partnership framework which may be amended from time to time in accordance with its terms (the “**GIF Partnership Framework**”).
- (D) Pursuant to the terms of the GIF Partnership Framework, IBRD in its capacity as trustee (the “**Trustee**”) has established the GIF trust fund to receive contributions from Funding Partners (as defined in the GIF Partnership Framework) to the GIF Trust Fund No 069027 (the “**GIF Trust Fund**”).
- (E) The Voting Funding Partners have approved the application of the Asian Infrastructure Investment Bank to become an accredited Technical Partner of GIF, in accordance with the GIF Technical Partner Accreditation Framework, on April 2, 2021.
- (F) The Technical Partner wishes to access GIF Trust Fund resources in accordance with the terms of this Agreement, including the GIF Partnership Framework.
- (G) To complete the legal process for accreditation and enable the Trustee to commit and transfer funds to the Technical Partner, the Trustee and the Technical Partner now desire to enter into this Agreement relating to the arrangements for the commitment and transfer of GIF Trust Fund resources to the Technical Partner and the administration and use of such resources by the Technical Partner.

**NOW THEREFORE**, the Trustee and the Technical Partner hereby agree as follows:

**1. Interpretation**

Unless the context otherwise requires, the terms defined in the preamble to this Agreement shall have the respective meanings set forth therein and the following additional terms shall have the following meanings:

“**Activity Recipient**” means any entity, which receives services and/or funding for any GIF Activity which is funded through the GIF Trust Fund and which is provided by or through the Technical Partner;

“**Application**” means an application submitted according to the procedures set out in the Operating Guidelines in respect of a proposed GIF Activity;

“**Authorized Officer**” means a person who is authorized to sign in the name and on behalf of the Technical Partner for the purposes of this Agreement;

“**Cancelled Funds**” means any cancelled amount of GIF funding for GIF Activities or GIF Activity Administration and Support Fees, which the Trustee has committed pursuant to Section 3.1 below;

“**Cash Transfer Request for GIF Activities**” means a request submitted by the Technical Partner to the Trustee for the transfer of GIF Trust Fund resources to the TP GIF Special Fund for GIF Activities, which shall be substantially in the form attached to this Agreement as Annex C;

“**Cash Transfer Request for GIF Activity Administration and Support Fees**” means a request submitted by the Technical Partner to the Trustee for the transfer of GIF Trust Fund resources to the TP GIF Special Fund for GIF Activity Administration and Support Fees, which shall be substantially in the form attached to this Agreement as Annex D;

“**Dollars**” means the lawful currency of the United States of America;

“**Funding Partners**” has the meaning given to it in the GIF Partnership Framework;

“**GIF Activity**” has the meaning given to it in the GIF Partnership Framework;

“**GIF Activity Administration and Support Fees**” means the amount allocated to the Technical Partner by the Voting Funding Partners and/or the Management Unit as per the GIF Partnership Framework and the Operating Guidelines, as a fee to cover the Technical Partner’s costs in respect of services performed by the Technical Partner in connection with managing the TP GIF Special Fund and GIF Activities. For the avoidance of doubt, GIF Activity Administration and Support Fees shall not in any circumstances include any fee received or due to be received by the Technical Partner from an Activity Recipient;

“**GIF Activity Reflows**” shall have the meaning given to it in Section 7.1;

“**GIF Fiscal Year**” means July 1 through to June 30 of each calendar year;

“**Governing Council**” means the council established to oversee the operations of the GIF as set out in the GIF Partnership Framework;

“**Investment Income**” means the investment income earned, if any, on the GIF Trust Fund resources transferred to the TP GIF Special Fund. For the avoidance of doubt, Investment Income does not include: (i) any income, receipt or other reflow which forms part of GIF Activity Reflows; (ii) any income earned, if any, on the investment of GIF Trust Fund resources transferred as GIF Activity Administration and Support Fees;

“**Letter of Commitment**” means a letter from the Trustee to the Technical Partner confirming the commitment of GIF Trust Fund resources allocated for the Technical Partner, which shall be substantially in the form attached to this Agreement as Annex A;

“**Letter of Commitment Cancellation**” means a letter from the Trustee to the Technical Partner confirming the cancellation of the commitment of GIF Trust Fund resources allocated for the Technical Partner, which shall be substantially in the form attached to this Agreement as Annex B;

“**Management Unit**” means the management unit of the GIF as set out in the GIF Partnership Framework;

“**Operating Guidelines**” means the guidelines setting out specific guidance relating to the processes and procedures which are applicable to GIF Activities and operations of the GIF more generally, as adopted by the Governing Council from time to time, including any amendments in accordance with its provisions thereto;

“**TP GIF Special Fund**” has the meaning given to it in Section 2.1;

“**Unused Funds**” means any undisbursed or unused funds from any GIF Activity which: (a) the Trustee has committed pursuant to Section 3.1; and (b) are no longer due to be disbursed following completion of GIF Activities for which GIF funding was provided; and

“**Voting Funding Partners**” means the representatives of the Funding Partners in the voting membership of the GIF Governing Council as set out in the GIF Partnership Framework.

## **2. Administration of the TP GIF Special Fund by the Technical Partner**

- 2.1 The Technical Partner shall establish and maintain a special fund or account to receive, hold and administer GIF Trust Fund resources (other than GIF Activity Administration and Support Fees, in respect of which it may receive, but not necessarily hold in trust) transferred to it by the Trustee in accordance with the terms of this Agreement (the “**TP GIF Special Fund**”). In administering the

TP GIF Special Fund, the Technical Partner shall maintain separate records and ledger accounts in respect of the GIF Trust Fund resources in the TP GIF Special Fund and disbursements made therefrom. The Technical Partner shall administer the GIF Trust Fund resources (including provision of GIF funding to Activity Recipients, if any), not personally or in its individual capacity, but solely in its capacity as administrator of the GIF Trust Fund resources transferred to it as Technical Partner of the GIF. In administering the TP GIF Special Fund and performance of its functions in accordance with the terms of this Agreement, except as otherwise specifically provided in this Agreement, the Technical Partner shall not be liable for any loss, costs, damages or other liability that may result from any act or omission on the part of the Technical Partner other than any such loss, cost, damages or other liability caused by its gross negligence or willful misconduct.

- 2.2 The Technical Partner shall perform its functions as contemplated in the Agreement, and in the discharge of such functions, shall exercise the same degree of care as it exercises with respect to: (a) the administration of its own resources; or (b) any other funds administered by the Technical Partner; or (c) implementation of projects and activities using such resources.
- 2.3 Subject to the terms of this Agreement, the Technical Partner shall do any and all acts as may be necessary or appropriate for the proper administration of the TP GIF Special Fund and shall consult with the Governing Council and provide upon the Governing Council's request an update on the use of the GIF Trust Fund resources and of GIF Activities financed by such resources.

### **3. Commitment of Funds by the Trustee**

- 3.1 Unless otherwise agreed between the Trustee and the Technical Partner, the following procedures shall apply to the commitment of GIF Trust Fund resources by the Trustee to the Technical Partner.
- (a) Applications for GIF Activities, incorporating the associated allocation of GIF Trust Fund resources to the Technical Partner for any GIF Activity, GIF Activity Administration and Support Fees or any amounts to be otherwise allocated to the Technical Partner shall be made pursuant to the terms of the GIF Partnership Framework and Operating Guidelines.
  - (b) In respect of any GIF Activity and/or GIF Activity Administration and Support Fees for which any allocation of GIF Trust Fund resources is approved by the Voting Funding Partners or the Management Unit, as the case may be, the Trustee shall, subject to the availability of resources in the GIF Trust Fund, commit GIF Trust Fund resources in the approved amounts for such GIF Activity and/or GIF Activity Administration and Support Fees following the notification of approval by the Voting Funding Partners or Management Unit.
  - (c) Commitment of GIF Trust Fund resources from the Trustee to the Technical Partner under paragraph Section 3.1(b) shall be confirmed, on a monthly basis (or such other agreed frequency) by means of a Letter of Commitment, substantially in the form attached to this Agreement as Annex A.
  - (d) If there are any Cancelled Funds or Unused Funds, the corresponding amount of the GIF Trust Fund resources committed by the Trustee (whether held by the Trustee, the Technical

Partner or the Activity Recipient) shall be cancelled accordingly. Such cancellation shall be made based on the information provided by the Technical Partner to the Trustee under Section 11.2(d) below in respect of the Cancelled Funds, and under Section 11.2(e) below in respect of the Unused Funds.

- (e) Any cancellation or amendment of any GIF Activity Administration and Support Fees, arising from the cancellation or amendment of the related GIF Activity, shall be calculated by the Management Unit in consultation with the Technical Partner, taking into consideration relevant decisions of the Voting Funding Partners and applicable policies of the Technical Partner.
- (f) Cancellation of commitment of the GIF Trust Fund resources from the Trustee to the Technical Partner under Section 3.1(d) shall be made by means of a Letter of Commitment Cancellation, substantially in the form attached to this agreement as Annex B.

#### **4. Transfer of Funds by the Trustee to the Technical Partner**

##### GIF Activities

4.1 The following procedures shall apply to the transfer of GIF Trust Fund resources by the Trustee to the Technical Partner for GIF Activities.

- (a) The Technical Partner may request the transfer of GIF Trust Fund resources for a GIF Activity after (i) the funds have been committed by the Trustee for the GIF Activity pursuant to Section 3.1 above, and (ii) the GIF Activity has been approved by the Technical Partner in accordance with its policies and procedures (if such approval is required under the Technical Partner's policies and procedures), and (iii) the Management Unit has confirmed release of funds for the relevant stages of the GIF Activity. The request by the Technical Partner for the transfer of GIF Trust Fund resources shall be submitted to the Trustee in accordance with Sections 4.1(b), (c) and (d) below.
- (b) Every six (6) months (or at such other frequency as the Trustee and the Technical Partner may agree) the Technical Partner may submit to the Trustee, by email, facsimile or as otherwise agreed with the Trustee, a Cash Transfer Request for GIF Activities to the Trustee.
- (c) The Technical Partner may request a transfer of GIF Trust Fund resources for GIF Activities, based on the projected cash requirements for the next six (6)-month period (or such other period as the Trustee and the Technical Partner may agree), adjusted to reflect the net cash position of the TP GIF Special Fund. The projected cash requirements shall be calculated by the Technical Partner based on the disbursement needs of the relevant GIF Activity.
- (d) Each Cash Transfer Request for GIF Activities shall be signed by the Authorized Officer, and shall indicate:

- (i) the projected cash requirements for GIF Activities for the six (6)-month period (or such other frequency as the Trustee and the Technical Partner may agree) following the date of the request;
  - (ii) a statement of the net cash position (net cumulative GIF Trust Fund resources received from the Trustee for GIF Activities less net cumulative disbursements by the Technical Partner for GIF Activities) as of the date of the request; and
  - (iii) the amount of funds requested to be transferred.
- (e) Upon receipt of a Cash Transfer Request for GIF Activities, the Trustee shall verify that the amount requested by the Technical Partner does not exceed the amount equal to (A) the net cumulative GIF Trust Fund resources committed by the Trustee and approved by the Technical Partner for GIF Activities less (B) the net cumulative GIF Trust Fund resources transferred by the Trustee to the Technical Partner for the GIF Activities;
- (f) Upon the verification referred to in Section 4.1(e) above and subject to the availability of resources in the GIF Trust Fund, the Trustee shall transfer to the Technical Partner the amount of funds requested for GIF Activities in each Cash Transfer Request for GIF Activities.
- (g) Notwithstanding Section 4.1(f), if the Trustee has reasonably determined in connection with any request by the Technical Partner under Section 4.1(c) above that after transfer of requested funds from the GIF Trust Fund, there would be a balance in the TP GIF Special Fund that exceeds the projected cash requirement of the Technical Partner, as calculated by the Technical Partner under Section 4.1(c) for the next six (6) months (or such other period as may be agreed with the Trustee), the Trustee may transfer such lesser amount as the Trustee deems appropriate to satisfy the disbursement needs of the Technical Partner for the next six (6) months (or such other agreed period); provided, however, that such determination by the Trustee shall be made based on: (i) the relevant documents and decisions of the Voting Funding Partners and/or the Management Unit; (ii) the Trustee's review of the amount of GIF Trust Fund resources received by the Technical Partner from the Trustee for GIF Activities but undisbursed by the Technical Partner to Activity Recipients; (iii) the Trustee's review of Cancelled Funds or Unused Funds from GIF Activities reported by the Technical Partner under Sections 11.2 (d) and (e) below; and (iv) consultation with the Technical Partner on the purposes for which any such undisbursed funds may be used.

#### GIF Activity Administration and Support Fees

- 4.2 The following procedures shall apply to the transfer of GIF Trust Fund resources by the Trustee to the Technical Partner for GIF Activity Administration and Support Fees.

- (a) The Technical Partner may request the transfer of GIF Trust Fund resources for any GIF Activity Administration and Support Fees after (i) the GIF Trust Fund resources have been committed by the Trustee for such GIF Activity Administration and Support Fees pursuant to Section 3.1 above and (ii) the Management Unit has confirmed release of funds for the relevant stages of the GIF Activity Administration and Support Fees. The request by the Technical Partner shall be submitted to the Trustee in accordance with Sections 4.2 (b) and (c) below.
- (b) Every six (6) months (or at such other frequency as the Trustee and the Technical Partner may agree) the Technical Partner may submit to the Trustee, by email, facsimile or as otherwise agreed with the Trustee, a Cash Transfer Request for GIF Activity Administration and Support Fees.
- (c) Each Cash Transfer Request for GIF Activity Administration and Support Fees shall be signed by the Authorized Officer, and shall indicate the net cumulative GIF Trust Fund resources received from the Trustee for GIF Activity Administration and Support Fees as of the date of the request and the amount of funds requested to be transferred; provided that the amount requested shall not exceed the amount equal to the net cumulative amount of the GIF Trust Fund resources committed by the Trustee for GIF Activity Administration and Support Fees less the net cumulative amount of the GIF Trust Fund resources received for GIF Activity Administration and Support Fees from the Trustee, both as of the date of the request.
- (d) The Trustee shall verify that the amount of funds requested to be transferred does not exceed an amount equal to: (i) the cumulative GIF Trust Fund resources committed by the Trustee for GIF Activity Administration and Support Fees, less (ii) the cumulative GIF Trust Fund resources transferred by the Trustee to the Technical Partner for the GIF Activity Administration and Support Fees as of the date of the request. Upon such verification and subject to the availability of resources in the GIF Trust Fund, the Trustee shall transfer to the Technical Partner the amount of funds requested for the GIF Activity Administration and Support Fees.

#### Transfer of Funds

4.4 Transfer of GIF Trust Fund resources from the Trustee to the Technical Partner shall be made to such account as the Technical Partner has designated in the relevant transfer request, substantially in the form attached to this Agreement as Annexes C and D for GIF Activity and GIF Activity Administration and Support Fees, respectively, and the transfer shall be in the same currency as indicated in the Letter of Commitment. The Trustee shall notify the Technical Partner of each such transfer.

#### **5. Use of Funds**

5.1 The funds transferred to the Technical Partner under Section 4 of this Agreement may be used only for the purpose for which they have been provided under the terms of the GIF Partnership



Framework, Operating Guidelines and applicable decisions of the Governing Council and/or Management Unit, including relevant Applications approved by the Voting Funding Partners and/or Management Unit.

- 5.2 The Technical Partner shall be responsible for: (a) the use of funds transferred by the Trustee and GIF Activities carried out therewith in accordance with: (i) its own policies, guidelines, and procedures (including, but not limited to those policies, guidelines and procedures about procurement of goods and services and reporting arrangements); and (ii) the applicable decisions of the Governing Council and/or Management Unit including the purpose for which funds have been approved by the Voting Funding Partners and/or Management Unit based on the relevant Application; and (b) reporting to the Governing Council on its GIF Activities in accordance with the terms of this Agreement, the GIF Partnership Framework and the Operating Guidelines.
- 5.3 Recognizing the obligations of Technical Partner's member countries under various United Nations Security Council Resolutions to take measures to prevent financing of terrorists, the Technical Partner
- (a) shall use reasonable efforts, in accordance with the Technical Partner's policies and procedures, to ensure that the funds provided to the Technical Partner by the Trustee are used for their intended purposes and are not diverted to terrorists or their agents; and
  - (b) acknowledges that the Trustee reserves the right to withhold any transfer of funds to the Technical Partner under this Agreement if a resolution, action or decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations prohibits or restricts, in the Trustee's determination, a member state of the United Nations to make a payment to the Technical Partner.
- 5.4 Subject to the terms of this Agreement, the Technical Partner shall invest funds in the TP GIF Special Fund pending their disbursement in accordance with the Technical Partner's policies and procedures concerning the investment of funds including those applicable funds which are administered by the Technical Partner. The Technical Partner shall not be held liable for any losses, which may arise from such investment; provided that the Technical Partner made the investment in a prudent manner as a fiduciary in accordance with the Technical Partner's policies and procedures.
- 5.5 The Technical Partner shall have the right to convert all funds received by the TP GIF Special Fund into other currencies to facilitate the administration of the TP GIF Special Fund. In the event that the Technical Partner has provided funding to Activity Recipients in a currency other than the currency in which the commitment by the Trustee is made, any exchange risks arising as a result of such conversion of currencies shall be borne by the Technical Partner (and not by the GIF Trust Fund) unless the relevant Application which has been approved in relation to such GIF Activity specifies that GIF Trust Fund resources are to be allocated for such purpose instead, including the operational process in which it is to be allocated.

- 5.6 The Technical Partner shall report on the receipt of GIF Activity Reflows and Unused Funds, and return any such funds received or held by it in accordance with Sections 6 and 7 below. The Trustee shall have no responsibility for collection of funds due to the Technical Partner from a GIF Activity Recipient or such other entity under any GIF Activity.
- 5.7 Following consultations with the Technical Partner, in the event that the Trustee has notified in writing the Technical Partner of any non-compliance with the terms of this Agreement and the Technical Partner fails to cure such non-compliance, within thirty (30) calendar days after the notification by the Trustee, the Trustee: (a) shall consult with the Governing Council; and (b) at the instruction of the Governing Council (or its designee), may suspend any further commitment and/or cash transfer of GIF Trust Fund resources to the Technical Partner until such time as the Technical Partner has cured (or otherwise has taken necessary steps within its control to cure, in case any action by any party other than the Technical Partner is required) the non-compliance to the reasonable satisfaction of the Trustee in consultation with the Governing Council (or its designee).

## **6. Disbursement of Funds by the Technical Partner**

- 6.1 Disbursement of funds from the TP GIF Special Fund to Activity Recipients shall be made in accordance with the Technical Partner's rules and policies and its applicable disbursement procedures.
- 6.2 Cancelled Funds or Unused Funds shall be held by the Technical Partner (following, if applicable, their return to the Technical Partner by the Activity Recipient or such other party) in the TP GIF Special Fund; provided, however, that any such funds held by the Technical Partner shall be reflected in the net cash position referred to in Annex C and D to this Agreement, so that the amount of such funds shall be taken into account in determining the amount of GIF Trust Fund resources transferred to the Technical Partner. Notwithstanding the foregoing in this Section 6.2, and in lieu of the procedure therein, if so requested by the Trustee, the Technical Partner shall return to the Trustee, to such account as the Trustee may designate, any cancelled funds or Unused Funds from any GIF Activity held by the Technical Partner.
- 6.3 The Technical Partner shall maintain a record of any Cancelled Funds or Unused Funds and report to the Trustee pursuant to Section 11.2 (d) or (e) below. Any such Cancelled Funds or Unused Funds reported by the Technical Partner shall be reflected in cancellation of commitments by the Trustee pursuant to Section 3.1(d).

## **7. GIF Activity Reflows**

- 7.1 If any GIF Trust Fund resources transferred to the Technical Partner for GIF Activities are used to provide financing and/or other services which generates fees, principal or interest payments, reimbursements or any other reflow of funds to be returned to the GIF Trust Fund according to the applicable terms of financing in the relevant Application approved by the Voting Funding Partners and/or the Management Unit ("**GIF Activity Reflow**"), the Technical Partner shall receive such GIF Activity Reflows transferred by Activity Recipients pending subsequent transfer to the

GIF Trust Fund in accordance with this Section 7. Subject to Section 2 above (including in respect of any loss, cost, damages or other liability caused by gross negligence or willful misconduct by the Technical Partner under Section 2.1 above), the Technical Partner shall have no liability for any non-payment of GIF Activity Reflows in respect of a GIF Activity. The risk of any such non-payment by GIF Activity Recipients in respect of or arising under any agreements entered into between the Technical Partner and GIF Activity Recipients in connection with GIF Trust Fund resources shall be borne by the GIF Trust Fund.

- 7.2 The Technical Partner shall credit and hold the GIF Activity Reflows received from Activity Recipients in the TP GIF Special Fund (following their receipt by the Technical Partner) until such GIF Activity Reflows are returned to the Trustee pursuant to Section 7.4 below.
- 7.3 The Technical Partner shall maintain a record of receipt of any GIF Activity Reflows referred to in Sections 7.1, 7.2 and 7.4, and report them to the Trustee pursuant to Section 11.2(c) below.
- 7.4 Unless otherwise agreed with the Trustee, the Technical Partner shall, within thirty (30) calendar days after the receipt of a notice from the Trustee listing the names of GIF Activities and the amounts of GIF Activity Reflows received by the Technical Partner from the Activity Recipient, return to the Trustee, to such account as the Trustee may designate, any GIF Activity Reflows received and held by the Technical Partner in the TP GIF Special Fund during the said semester which are due to be returned to the GIF Trust Fund based on the information provided by the Technical Partner under Section 11.2(c). For the avoidance of doubt, GIF Activity Reflows do not include Cancelled Funds or Unused Funds, which shall be administered and reported by the Technical Partner in accordance with Sections 6.2, 6.3 and 11.2(d) and (e).

**8. Investment Income from funds held by the Technical Partner**

Investment Income shall be held in the TP GIF Special Fund until the Trustee requests the Technical Partner to return it to such account as the Trustee may designate; provided that the Trustee may only request the Technical Partner to return any Investment Income after the Technical Partner has provided to the Trustee the report referred to in Section 11.2(f) below and in any event no more frequently than once per year, unless otherwise agreed with the Trustee. The Technical Partner shall maintain a record of any such Investment Income and report to the Trustee pursuant to Section 11.2(f) below. For the avoidance of doubt, any amount earned on the investment of GIF Trust Fund resources transferred to the Technical Partner as GIF Activity Administration and Support Fees may be retained by the Technical Partner and is not required to be reported or returned to the Trustee.

**9. Ownership of Equipment, Supplies and Other Property**

Ownership of equipment, supplies and other property financed with funds from the TP GIF Special Fund may vest in the Technical Partner, the Activity Recipient or such other entity as may be permitted to retain ownership under the policies and procedures of the Technical Partner.

## **10. Verification**

For the purposes of reserving committing and transferring GIF Trust Fund resources under the Agreement, the Trustee shall rely upon the information provided in the decision of the Voting Funding Partners and/or Management Unit and shall use such information to verify the information provided by the Technical Partner, as necessary.

## **11. Records and Reporting**

11.1 Unless the parties hereto agree otherwise, all financial accounts and reports related to the GIF Trust Fund resources shall be expressed in US Dollars, including all financial statements referred to in Sections 11.2(g) and (h).

11.2 The Technical Partner shall provide the following information to the Trustee, prepared in accordance with the Technical Partner's accounting and reporting procedures and provided in a form and means agreed with the Trustee:

- (a) Within thirty (30) calendar days after the end of each semester of each GIF Fiscal Year (or such other frequency as may be agreed with the Trustee) the dates of approval and amounts approved by the Technical Partner of GIF Activities, based on the policies and procedures, if applicable, for the period reported broken down by each GIF Activity, substantially in the form attached to this Agreement as Annex E;
- (b) Within thirty (30) calendar days after the end of each semester of each GIF Fiscal Year (or such other frequency as may be agreed with the Trustee) and substantially in the form attached to this Agreement as Annex F, (i) the principal financing terms for GIF Activities (including expected GIF Activity Reflows, if any), which are approved by the Technical Partner, and (ii) any revision to such terms previously reported to the Trustee during the period reported;
- (c) Within thirty (30) calendar days after the end of each semester of each GIF Fiscal Year (or such other frequency as may be agreed with the Trustee): (i) the amounts of GIF Activity Reflows expected to be received by the Technical Partner, if any; (ii) the amounts of GIF Activity Reflows collected and to be transferred to the Trustee; and (iii) the amounts of GIF Activity Reflows which are overdue to the Technical Partner, substantially in the form attached to this Agreement as Annex G;
- (d) Within thirty (30) calendar days after the end of each GIF Fiscal Year (or such other frequency as may be agreed with the Trustee), the dates and amounts of the Cancelled Funds from GIF Activities and GIF Administration and Support Fees, for the period reported, broken down by each GIF Activity, substantially in the form attached to this Agreement as Annex H;

- (e) Within thirty (30) calendar days after the end of each semester of each GIF Fiscal Year (or such other frequency agreed with the Trustee), (i) the date on which all financial obligations owed by or to, as applicable, the Technical Partner under a GIF Activity are satisfied, and (ii) the final amount disbursed/used and the amount of any Unused Funds from such activity, for the period reported, broken down by each GIF Activity, substantially in the form attached to this Agreement as Annex I;
- (f) Within sixty (60) calendar days after the end of each GIF Fiscal Year (or such other frequency as may be agreed with the Trustee), statements of: (i) Investment Income earned on the GIF Trust Fund resources transferred to the TP GIF Special Fund for GIF Activities; and (ii) Investment Income returned to the Trustee, substantially in the form attached to this Agreement as Annex J;
- (g) Within six (6) months after the end of the relevant Technical Partner's fiscal year, a financial statement of the TP GIF Special Fund;
- (h) Within six (6) months after termination of this Agreement, a final financial statement for the TP GIF Special Fund; and
- (i) Such other reports related to the GIF Trust Fund resources transferred to the Technical Partner, as may reasonably be requested by the Trustee from time to time.

For the purposes of the financial reports and statements required under Sections 11.2 (f), (g) and (h) above, Investment Income earned by the TP GIF Special Fund shall be reported as aggregate Investment Income and shall not be allocated between individual GIF Activities.

11.3 As soon as practicable after the end of each GIF Fiscal Year (or such other frequency as may be agreed with the Trustee), the Trustee shall furnish the Technical Partner with an annual report for reconciliation between the Trustee and the Technical Partner in respect of the GIF Trust Fund funds allocated by the Voting Funding Partners and/or the Management Unit to the Technical Partner, substantially in the form attached to this Agreement as Annex L. The Technical Partner shall confirm its agreement to the information contained in the report no later than forty-five (45) calendar days after receipt by the Technical Partner of the report, by signing, dating and returning to the Trustee a copy of the report. In the event that there is any discrepancy between the information provided by the Trustee in the report and the information used by the Technical Partner, the Technical Partner shall promptly inform the Trustee of such discrepancy and reconcile with the Trustee the information contained in the report.

11.4 If the Governing Council and the Technical Partner agree to the auditing of a financial statement of the TP GIF Special Fund referred to in Sections 11.2(g) or (h) above, the Technical Partner shall arrange for such audit by the Technical Partner's external auditors, but subject to confirmation from the Governing Council that the costs of such audit will be borne by the GIF Trust Fund.

- 11.5 If the Governing Council wishes to request a separate external audit of financial statements of specific GIF Activities on an exceptional basis, the Technical Partner may first consult with the Governing Council as to whether such an external audit is necessary (including by sharing relevant financial statements or reports already audited as such audit shall have been conducted in accordance with the Technical Partner's policies and procedures, if applicable). If the Governing Council and the Technical Partner agree that such audit is necessary, the Technical Partner shall submit a proposal for approval by the Governing Council for cost recovery of any costs and expenses associated with such audit(s), provided that any such costs and expenses will be borne by the GIF Trust Fund. Following such agreement and approval of the proposal, the Technical Partner shall cause financial statements of specific GIF Activities to be audited in accordance with the Technical Partner's policies and procedures.
- 11.6 At the specific request and approval of the Governing Council, additional audit(s) of specific GIF Activities may be initiated by the Technical Partner, such audit to be conducted in accordance with the Technical Partner's policies and procedures. Unless otherwise agreed with the Trustee and the Technical Partner, the Governing Council's approval in respect of such audit(s) shall specify that any costs and expenses associated with such audit(s) shall be borne by the GIF Trust Fund.
- 11.7 The Technical Partner shall, from time to time, provide the Trustee with a list containing the names and signatures of the Technical Partner's Authorized Officers, substantially in the form attached to this Agreement as Annex K.

## 12. Notices

All communications concerning this Agreement shall be made in writing to the relevant person at the respective party's address, facsimile number or electronic mail address set out below, or at such other addresses as may be designated from time to time by such party to the other in writing for that purpose.

(a) For the Trustee:

Name:	International Bank for Reconstruction and Development, as Trustee of the GIF Trust Fund
Address:	1818 H. Street, N.W. Washington, D.C. 20433 U.S.A.
Attention:	Director, Trust Funds and Partner Relations Development Finance
Telephone:	+1 (202) 473-7654
Facsimile:	+1 (202) 522-0739
Electronic mail:	giftrustee@worldbank.org

(b) For the Technical Partner:

Name: Asian Infrastructure Investment Bank (AIIB)

Address: AIIB Headquarters, Tower A,  
Asia Financial Center, No. 1  
Tianchen East Road, Chaoyang District,  
Beijing 100101, China

Attention: Joachim von Amsberg,  
Vice-President, Policy and Strategy

Telephone: +86-10-8358-0000  
Electronic mail: [jvonamsberg@aiib.org](mailto:jvonamsberg@aiib.org)

### **13. Dispute Resolution**

- 13.1 The Technical Partner and the Trustee shall, to the extent possible, strive to resolve promptly and amicably questions of interpretation and application of the terms and conditions and settle any disputes, controversy, or claim arising out of or relating to the terms and conditions of this Agreement.
- 13.2 If any dispute, controversy, or claim arising out of or relating to the terms and conditions of this Agreement has not been settled by agreement of the Technical Partner and the Trustee, the Trustee and the Technical Partner shall consult with the Governing Council (or its designee) (and, in case of a dispute, controversy or claim relating to any payment default by any Activity Recipient, only those relevant Funding Partners to the GIF Trust Fund, whose contributions are used to provide such funding to such Activity Recipient) with a view to reconciling the difference.

### **14. Amendment**

This Agreement may be amended at any time by the written agreement of the Trustee and the Technical Partner.

### **15. Disclosure**

- 15.1 This Agreement may be disclosed by the Trustee and the Technical Partner. Subject to Section 15.2, the Trustee may also disclose, in accordance with the World Bank Policy on Access to Information, any other information related to this Agreement submitted to the Trustee by the Technical Partner under this Agreement.

- 15.2 If the Technical Partner notifies the Trustee in writing that any information related to this Agreement is provided to the Trustee in confidence, in accordance with the Technical Partner's applicable policies:
- (a) The Trustee shall not disclose such information to the public, unless the Technical Partner has given its express permission to such disclosure; and
  - (b) The Trustee shall share any such information with the Governing Council and/or any Funding Partners contributing to the GIF Trust Fund only with the understanding of confidentiality and that the information may not be shared further by the Governing Council and/or any Funding Partner. Notwithstanding the foregoing, if the Technical Partner notifies the Trustee in writing that any such information may not be shared with the Governing Council and/or any Funding Partners in accordance with the Technical Partner's policies, the Trustee may not share such information with the Governing Council and/or the Funding Partners, unless the Technical Partner has given its prior consent to such sharing.

## **16. Termination**

- 16.1 Unless extended by mutual agreement, this Agreement shall terminate on the date which is four (4) months after the last date on which any GIF Activity Reflow is scheduled to be received by the Technical Partner, as notified by the Technical Partner consistent with the applicable terms of the GIF Activity approved by the Voting Funding Partners and/or the Management Unit. This Agreement may be terminated before such date by either party hereto, and shall cease to be in force sixty (60) calendar days after either party hereto gives to the other written notice of its desire to terminate the Agreement.
- 16.2 Notwithstanding termination of this Agreement, unless the Trustee and the Technical Partner agree on another course of action:
- (a) If there are any outstanding commitments, obligations or liabilities incurred by the Technical Partner in the implementation of activities for which GIF Trust Fund funds had been committed or transferred to the Technical Partner under this Agreement prior to the termination of this Agreement, the provisions of this Agreement shall, subject to Sections 16.2(b) and (c) below, continue to apply to any such GIF Trust Fund resources committed or transferred until the relevant outstanding commitments, liabilities and activities, for which the GIF Trust Fund resources had been committed or transferred, have been fully satisfied.
  - (b) In particular, notwithstanding the termination of this Agreement, the Technical Partner shall continue to receive and administer any GIF Activity Reflow, Cancelled Funds, Unused Funds, Investment Income and any other amounts received or due to be received by the Technical Partner until all outstanding commitments, obligations and liabilities incurred by or to the Technical Partner under the GIF Activity, have been satisfied. At the



request of the Trustee, the Technical Partner shall provide any information on such amounts received and held by it, and return to the Trustee any portion of the amount received by the Technical Partner according to the terms of this Agreement and Investment Income earned thereon (other than the investment income amount earned on GIF Activity Administration and Support Fees, described in Section 8.1), if any, which are remaining after the relevant commitments, obligations and liabilities have been satisfied.

- (c) The Technical Partner and the Trustee shall take any necessary actions for winding up their affairs in an expeditious and reasonable manner, in relation to the outstanding commitments, obligations or liabilities incurred by or to the Technical Partner in the implementation of activities for which GIF Trust Fund resources had been committed or transferred under this Agreement.

## **17. Entire Agreement**

- 17.1 This Agreement constitutes the entire agreement and understanding of the parties hereto with respect to its subject matter and supersedes all oral communication and prior writings with respect thereto.
- 17.2 This Agreement shall be effective as of the date mentioned on the first page of this Agreement.
- 17.3 Nothing in this Agreement shall operate as or be construed to constitute a waiver, renunciation or any other modification of any privilege, exemption or immunity accorded to either of the Technical Partner or the Trustee pursuant to its respective constituent document, international convention or any applicable law.

## **18. Execution in Counterparts**

This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

**IN WITNESS WHEREOF**, the undersigned, being duly authorized thereto, have signed this Agreement with effect from the date mentioned on the first page of this Agreement.

**INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT, as Trustee of the Global Infrastructure Facility Trust Fund**


By:  \_\_\_\_\_

Name: Dirk Reinermann

Title: Director Trust Funds and Partner Relations

Date: 22-Jun-2021

**ASIAN INFRASTRUCTURE INVESTMENT BANK, as Technical Partner of the Global Infrastructure Facility Partnership Program**

By:  \_\_\_\_\_

Name: Joachim von Amsberg

Title: Vice President, Policy and Strategy

Date: 23-Jun-2021

**Annex A**

**Letter of Commitment**

[DATE]

[TECHNICAL PARTNER FULL NAME]

[TECHNICAL PARTNER ADDRESS]

**THE GLOBAL INFRASTRUCTURE FACILITY TRUST FUND: Commitment of Funds to the [TECHNICAL PARTNER FULL NAME]**

Dear Sir/Madam,

Reference is made to the Financial Procedures Agreement dated [ ], 2021, between the International Bank for Reconstruction and Development, as Trustee of the Global Infrastructure Facility Trust Fund (the “**GIF Trust Fund**”) (the “**Trustee**”) and the [INSERT TECHNICAL PARTNER FULL NAME] (the “[TECHNICAL PARTNER]”) (the “**Agreement**”).

In accordance with Section 3 of the Agreement, the Trustee hereby commits the sum of [[US\$] [XXX]] to [TECHNICAL PARTNER] during [PERIOD], such amount reflecting the amounts approved by the Voting Funding Partners to be released on a phased basis subject to the Managing Unit notifying Trustee of advancement to the next stage for the Technical Partner activities to be carried out in connection with the [GIF Activities][GIF Activity Administration and Support Fees] listed in Annex attached hereto; provided, however, that pursuant to Sections 3.1(d) and (e) of the Agreement, the amount of the commitment hereunder may be subject adjustment, in accordance with the terms of the Agreement, to reflect any subsequent decrease of GIF funding allocated for any GIF Activity or GIF Activity Administration Support Fees for which the commitment was made by the Trustee.

Funds shall be transferred by the Trustee to the Technical Partner to account, [account details], in accordance with the procedures set out in Section 4 of the Agreement.

International Bank for Reconstruction and Development, as Trustee for the GIF Trust Fund for the Global Infrastructure Facility.

-----

Name:

Title:

Attachments

**Annex B**

**Letter of Commitment Cancellation**

[DATE]

[TECHNICAL PARTNER FULL NAME]

[TECHNICAL PARTNER ADDRESS]

**THE GLOBAL INFRASTRUCTURE FACILITY TRUST FUND: Cancellation of Commitment of Funds to the [TECHNICAL PARTNER FULL NAME]**

Dear Sir/Madam,

Reference is made to the Financial Procedures Agreement dated [ ], 2021, between the International Bank for Reconstruction and Development, as Trustee of the Global Infrastructure Facility Trust Fund (the “**GIF Trust Fund**”) (the “**Trustee**”) and the [INSERT TECHNICAL PARTNER FULL NAME] (the “[TECHNICAL PARTNER]”) (the “**Agreement**”).

In accordance with Section 3.1(d) and (e) of the Agreement, the Trustee hereby notifies you that the commitment made by the Trustee in the sum of [US\$] [XXX] for the [GIF Activity][GIF Activity Administration and Support Fees] listed in the Annex attached hereto is cancelled pursuant to the said sections.

International Bank for Reconstruction and Development, as Trustee for the GIF Trust Fund for the Global Infrastructure Facility.

-----

Name:

Title:

Attachments

Annex C

GLOBAL INFRASTRUCTURE FACILITY

[TECHNICAL PARTNER NAME]

CASH TRANSFER REQUEST FOR GIF ACTIVITIES

As of [DATE]\_\_\_\_\_

(in [US dollars])

Net Cumulative Cash received from the Trustee in the [TP Name] GIF Special Fund	Net Cumulative Disbursements from the [TP Name] GIF Special Fund	Net Cash Position	Projected Cash Requirements for the Next (6) Months	Project Net Cash Position	Amount of Cash Transfer Request

**Bank Account Details:**

Bank account name:  
Bank account number:  
Bank name:  
Bank address:  
Bank SWIFT code:  
Bank code  
Routing instructions:

Signed\_\_\_\_\_ Date\_\_\_\_\_

Name\_\_\_\_\_

Title\_\_\_\_\_

**Annex D**

**GLOBAL INFRASTRUCTURE FACILITY**

**[TECHNICAL PARTNER NAME]**

**[CASH TRANSFER REQUEST NUMBER]**

**CASH TRANSFER REQUEST FOR GIF ACTIVITY ADMINISTRATION AND SUPPORT FEES**

**As of [DATE]\_\_\_\_\_**

**(in [US dollars])**

<b>Net Cumulative Cash received from the Trustee in the [TP Name] GIF Special Fund</b>	<b>Amount of Cash Transfer Request for Activity Administration and Support Fees</b>

**Bank Account Details:**

Bank account name:

Bank account number:

Bank name:

Bank address:

Bank SWIFT code:

Bank code

Routing instructions:

Signed \_\_\_\_\_ Date \_\_\_\_\_

Name \_\_\_\_\_

Title \_\_\_\_\_

**Annex E**

**GLOBAL INFRASTRUCTURE FACILITY**

**[TECHNICAL PARTNER NAME]**

**SEMI-ANNUAL REPORT ON APPROVALS OF GIF ACTIVITIES**

**FOR THE PERIOD ENDED [DATE] \_\_\_\_\_**

**(in [US Dollars])**

Trustee ID	[TP] ID	Activity Title	Beneficiary Country	Financing Instruments a/	GC Approval Date	GC Approved Amount	GIF Funding Approved by [TP]	Activity Approval Date by [TP]	Activity Execution/ Implementation Status
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

*a/ This column indicates the financing products of the GIF funding, such as grants, loans or guarantees.*

Signed \_\_\_\_\_ Date \_\_\_\_\_

Name \_\_\_\_\_

Title \_\_\_\_\_

**Annex F**

**GLOBAL INFRASTRUCTURE FACILITY**

**[TECHNICAL PARTNER NAME]**

**SEMI-ANNUAL REPORT ON GIF ACTIVITY TERMS  
FOR THE PERIOD ENDED [DATE]\_\_\_\_\_**  
**(in [US Dollars])**

Trustee ID:

TP ID:

Activity Title:

Financing Product:

Effective Date:

Currency and Amount:

[Interest Rate]/[Guarantee Fees]:

[Interest]/[Guarantee Fees] Payment Dates/Interval:

**[Reimbursement Schedule]**

**[Loan Principal Repayment Schedule]**

Principal Repayment Date	Principal Repayment Amount	Remaining Outstanding Loan Balance after Principal Repayment Date
(1)	(2)	(3)

Signed \_\_\_\_\_ Date \_\_\_\_\_

Name \_\_\_\_\_

Title \_\_\_\_\_



**Annex G**

**GLOBAL INFRASTRUCTURE FACILITY**

**[TECHNICAL PARTNER]**

**SEMI- ANNUAL REPORT FOR GIF ACTIVITY REFLOWS TO THE GIF TRUST FUND**

As of [DATE]\_\_\_\_\_

(in [US dollars])

Trustee ID	[TP] ID	Activity Title	Beneficiary Country	Type of Reflow /a	Expected Reflows for Reporting Period	Reflows Collected and to be Transferred to Trustee for Reporting Period	Overdue Amounts for Reporting Period
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (6) - (7)
							-

**TOTAL**

---

*a/ Indicate the type of reflow to the GIF funding, such as loan principal, loan interest, fees (such as commitment fee, late payment penalty fee, etc.) or grant reimbursement.*

Signed \_\_\_\_\_ Date \_\_\_\_\_

Name \_\_\_\_\_

Title \_\_\_\_\_

**Annex H**

**GLOBAL INFRASTRUCTURE FACILITY**

**[TECHNICAL PARTNER]**

**ANNUAL REPORT ON CANCELLATIONS OF GIF ACTIVITIES AND RELATED GIF  
ACTIVITY ADMINISTRATION AND SUPPORT FEES**

**For the period ended [DATE] \_\_\_\_\_**

**(in [US dollars])**

Trustee ID	[TP] ID	Activity Title	Financing Instruments a/	Funding Type (Activity/Fee)	GIF Funding approved by the GC	GIF Funding approved by the TP	Project Amount Cancellation	Net Project Amount	Project Cancellation Date
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9) = (7) - (8)	(10)

*a/ This column indicates the financing products of the GIF funding, such as grants, loans, guarantees.*

Signed \_\_\_\_\_ Date \_\_\_\_\_

Name \_\_\_\_\_

Title \_\_\_\_\_

**Annex I**

**GLOBAL INFRASTRUCTURE FACILITY**

**[TECHNICAL PARTNER]**

**SEMI-ANNUAL REPORT ON UNUSED FUNDS OF GIF ACTIVITIES**

**As of [DATE]\_\_\_\_\_**

**(in [US dollars])**

Trustee ID	[TP] ID	Activity Title	Financing Instruments a/	Funding Type (Activity/Fee)	GIF Funding approved by the GC	GIF Funding approved by the TP	Final Disbursed Amount	Final Unused Amount	Final Project Closure Date
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9) = (7) - (8)	(10)

*a/ This column indicates the financing products of the GIF funding, such as grants, loans, guarantees.*

Signed\_\_\_\_\_ Date\_\_\_\_\_

Name\_\_\_\_\_

Title\_\_\_\_\_

**Annex J**

**GLOBAL INFRASTRUCTURE FACILITY**

**[TECHNICAL PARTNER]**

**ANNUAL INVESTMENT INCOME REPORT**

**As of [DATE]\_\_\_\_\_**

**(in [US dollars])**

Investment Income Earned for the Reporting Period	Cumulative Investment Income Earned to date	Cumulative Investment Income Transferred to Trustee to date	Balance
(1)	(2)	(3)	(4) = (2) - (3)

Signed \_\_\_\_\_ Date \_\_\_\_\_

Name \_\_\_\_\_

Title \_\_\_\_\_

**Annex K**

**List of Authorized Officers**

[DATE]

International Bank for Reconstruction and Development,  
As Trustee of the Global Infrastructure Facility Trust Fund  
1818 H Street NW  
Washington DC 20433  
United States of America

Attention: Director, [ ]

**Dear [ ]:**

**Financial Procedures Agreement between the Trustee and the Technical Partner**

I refer to the Financial Procedures Agreement (“**Agreement**”) between the International Bank for Reconstruction and Development, as Trustee of the Trust Fund for the Global Infrastructure Facility and [Full Name of the Technical Partner] (“ [ ]”), dated [ ], 2021. For the purposes of the Agreement, any [one]/[two] of the persons whose authenticated specimen signatures appear below is authorized on behalf of the Technical Partner to sign any request or report under the Agreement:

[Name], [Title]

Specimen Signature: \_\_\_\_\_

[Name], [Title]

Specimen Signature: \_\_\_\_\_

[Name], [Title]

Specimen Signature: \_\_\_\_\_

Yours truly,

\_\_\_\_\_  
[Name, Title]

**Annex L**

**GLOBAL INFRASTRUCTURE FACILITY**

**ANNUAL RECONCILIATION REPORT BETWEEN TRUSTEE AND [TECHNICAL PARTNER]**

**For the period ended [DATE]\_\_\_\_\_**

**(in [US dollars])**

Trustee ID	[TP] ID	Activity Title	Financing Instruments b/	GC Approval date c/	[TP] Project Execution/ Implementation Status	[TP] Project Approval Date	Trustee Commitment/ Cancellation	Financial Closure Date d/	Final Unused Amount d/	Final Used Amount d/	Trustee Net Commitment
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)

*a/ This report includes GIF Projects (including project preparation activities) and [TP Name] Fee and Administrative Budget.*

*b/ This column indicates the financing products of the GIF funding, such as grants, loans, guarantees.*

*c/ This column indicates the date of Governing Council approval.*

*d/ These columns are filled in only when project is financially closed.*

Signed \_\_\_\_\_ Date \_\_\_\_\_

Name \_\_\_\_\_

Title \_\_\_\_\_

**Certificate Of Completion**

Envelope Id: 66B1C1C562F2491F89C32F6E3CF4296A	Status: Completed
Subject: FYI: FPA-GIF-Asian Infrastructure Investment Bank	
Source Envelope:	
Document Pages: 30	Signatures: 2
Certificate Pages: 6	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Disabled	The World Bank
Time Zone: (UTC-05:00) Eastern Time (US & Canada)	1818 H Street NW
	Washington, DC 20433
	esignaturelegdf@worldbank.org
	IP Address: 72.66.79.185

**Record Tracking**


Status: Original	Holder: The World Bank	Location: DocuSign
6/22/2021 7:34:25 AM	esignaturelegdf@worldbank.org	
Security Appliance Status: Connected	Pool: Security Pool	

**Signer Events**

Signer Events	Signature	Timestamp
Alexandru Chitic Patapievic achitic@worldbank.org World Bank Group Security Level: Email, Account Authentication (Optional)	<b>Completed</b>  Using IP Address: 96.255.23.203	Sent: 6/22/2021 7:34:26 AM Viewed: 6/22/2021 8:18:13 AM Signed: 6/22/2021 8:33:05 AM
<b>Electronic Record and Signature Disclosure:</b> Accepted: 6/22/2021 8:18:13 AM ID: cd4d14bc-8d0b-4420-88dd-586ee99ffac6 Company Name: The World Bank		

Mei Leng Chang mchang1@worldbank.org Manager, Financial Management World Bank Group Security Level: Email, Account Authentication (Optional)	<b>Completed</b>  Using IP Address: 72.83.193.39	Sent: 6/22/2021 8:33:07 AM Viewed: 6/22/2021 9:50:51 AM Signed: 6/22/2021 9:53:05 AM
<b>Electronic Record and Signature Disclosure:</b> Accepted: 7/24/2019 3:19:45 PM ID: 696801f7-9334-4b46-8313-f9d864bc5948 Company Name: The World Bank		

Dirk Reinermann dreinermann@worldbank.org Director Trust Funds and Partner Relations World Bank Group - Main Security Level: Email, Account Authentication (Optional)	  Signature Adoption: Drawn on Device Using IP Address: 172.58.191.80 Signed using mobile	Sent: 6/22/2021 9:53:08 AM Viewed: 6/22/2021 9:56:36 AM Signed: 6/22/2021 9:57:07 AM
<b>Electronic Record and Signature Disclosure:</b> Accepted: 11/17/2020 4:55:46 PM ID: 096ab7ad-d523-4578-b16d-f6d1a514255b Company Name: The World Bank		

Joachim von Amsberg jvonamsberg@aiib.org Vice President, Policy and Strategy Security Level: Email, Account Authentication (Optional)	  Signature Adoption: Uploaded Signature Image Using IP Address: 43.252.158.143	Sent: 6/22/2021 9:57:15 AM Viewed: 6/23/2021 12:58:37 AM Signed: 6/23/2021 12:59:16 AM
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**Electronic Record and Signature Disclosure:**  
Accepted: 6/23/2021 12:58:37 AM  
ID: 78b098a8-1296-4bcc-b597-32b53902ff2b  
Company Name: The World Bank

Signer Events	Signature	Timestamp
Nneoma Nwogu nnwogu@worldbank.org The World Bank Security Level: Email, Account Authentication (Optional) <b>Electronic Record and Signature Disclosure:</b> Not Offered via DocuSign	<b>Completed</b>  Using IP Address: 66.44.30.117	Sent: 6/23/2021 12:59:20 AM Viewed: 6/23/2021 10:39:06 AM Signed: 6/23/2021 10:39:21 AM

In Person Signer Events	Signature	Timestamp
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Editor Delivery Events	Status	Timestamp
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Agent Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Manju Ghumman mghumman@worldbank.org The World Bank Security Level: Email, Account Authentication (Optional) <b>Electronic Record and Signature Disclosure:</b> Not Offered via DocuSign	<b>COPIED</b>	Sent: 6/22/2021 7:34:25 AM
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Manju Ghumman mghumman@worldbank.org The World Bank Security Level: Email, Account Authentication (Optional) <b>Electronic Record and Signature Disclosure:</b> Not Offered via DocuSign	<b>COPIED</b>	Sent: 6/22/2021 7:34:25 AM Viewed: 6/22/2021 7:34:25 AM Signed: 6/22/2021 7:34:25 AM
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DFi FPO Task Team Members DFi_legal_agreement_task_team_members@worldbankgroup.org World Bank Group Security Level: Email, Account Authentication (Optional) <b>Electronic Record and Signature Disclosure:</b> Not Offered via DocuSign	<b>COPIED</b>	Sent: 6/22/2021 7:34:26 AM Viewed: 6/22/2021 8:42:24 AM
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Bin Wang bwang@aiib.org Security Level: Email, Account Authentication (Optional) <b>Electronic Record and Signature Disclosure:</b> Not Offered via DocuSign	<b>COPIED</b>	Sent: 6/22/2021 9:57:11 AM
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Kishor Uprety kuprety@aiib.org Security Level: Email, Account Authentication (Optional) <b>Electronic Record and Signature Disclosure:</b> Not Offered via DocuSign	<b>COPIED</b>	Sent: 6/22/2021 9:57:11 AM
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Carbon Copy Events	Status	Timestamp
<p>Liqiong Wang liwang@aiib.org Security Level: Email, Account Authentication (Optional)</p> <p><b>Electronic Record and Signature Disclosure:</b> Not Offered via DocuSign</p>	<b>COPIED</b>	<p>Sent: 6/22/2021 9:57:12 AM Viewed: 6/22/2021 9:15:42 PM</p>
<p>Quan Zheng qzheng@aiib.org Security Level: Email, Account Authentication (Optional)</p> <p><b>Electronic Record and Signature Disclosure:</b> Not Offered via DocuSign</p>	<b>COPIED</b>	<p>Sent: 6/22/2021 9:57:10 AM</p>
<p>Rachid Benmessaoud rachid.benmessaoud@aiib.org Security Level: Email, Account Authentication (Optional)</p> <p><b>Electronic Record and Signature Disclosure:</b> Not Offered via DocuSign</p>	<b>COPIED</b>	<p>Sent: 6/22/2021 9:57:10 AM</p>
<p>Shamas ur Rehman Toor shamas.toor@aiib.org Security Level: Email, Account Authentication (Optional)</p> <p><b>Electronic Record and Signature Disclosure:</b> Not Offered via DocuSign</p>	<b>COPIED</b>	<p>Sent: 6/22/2021 9:57:11 AM Viewed: 6/22/2021 9:52:58 PM</p>
<p>Official Documents odesk@worldbank.org WB - Legal Security Level: Email, Account Authentication (Optional)</p> <p><b>Electronic Record and Signature Disclosure:</b> Not Offered via DocuSign</p>	<b>COPIED</b>	<p>Sent: 6/23/2021 10:39:24 AM</p>

Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	6/22/2021 7:34:25 AM
Certified Delivered	Security Checked	6/23/2021 10:39:06 AM
Signing Complete	Security Checked	6/23/2021 10:39:21 AM
Completed	Security Checked	6/23/2021 10:39:24 AM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure
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## **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.