

***Amendment to the Administration Arrangement between Government of the Netherlands, as represented by the Minister for Foreign Trade and Development Cooperation, and the International Bank for Reconstruction and Development and the International Development Association concerning the Wealth Accounting and Valuation of Ecosystem Services (PLUS) (“WAVES PLUS”) Multi-Donor Trust Fund (Trust Fund No. 072708)(Donor Reference No. 4000000874)***

1. Reference is made to the Administration Arrangement between the Government of the Netherlands, as represented by the Minister for Foreign Trade and Development Cooperation (the “Donor”) and the International Bank for Reconstruction and Development and the International Development Association (collectively, the “Bank”, and together with the Donor, the “Participants” and each a “Participant”) concerning the Wealth Accounting and Valuation of Ecosystem Services (PLUS) (“WAVES PLUS”) Multi-donor Trust Fund (No. TF072708) (the “Trust Fund”) effective as of January 4, 2018 (the “Administration Arrangement”).

2. The Participants mutually decided to amend the Administration Arrangement as follows:

(a) Paragraph 5.1 of Annex 2 (Standard Provisions) will be deleted and replaced with the following:


“5.1 It is expected that the funds deposited in the Trust Fund will be fully disbursed by the Bank by December 31, 2022 (the “End Disbursement Date”). The Bank shall only disburse funds deposited in the Trust Fund for the purposes of this Administration Arrangement (other than returns to Donors) after such date to the extent such date is changed in accordance with amendments made to the Administration Arrangements 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 Arrangement 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.”

3. All other terms of the Administration Arrangement will remain the same.

*[remainder of page intentionally left blank]*

4. Each of the Participants represents, by confirming its acceptance below, that it is authorized to enter into this Amendment and act in accordance with its provisions. The Participants are each requested to sign and date this Amendment, and upon possession by the Bank of this fully signed Amendment, this Amendment will become into effect as of December 31, 2020.

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

By:   
Name: Juergen Voegelé  
Title: Vice President  
Date: 24-Feb-2021

**GOVERNMENT OF THE NETHERLANDS, AS REPRESENTED BY  
THE MINISTER FOR FOREIGN TRADE AND DEVELOPMENT COOPERATION**

By:   
Name: wampie Libon  
Title: Head of Economic Affairs  
Date: 25-Feb-2021