

Amendment No. 1 to the Administration Agreement between the Republic of Korea, acting through its Ministry of Economy and Finance and the International Bank for Reconstruction and Development and the International Development Association concerning the World Bank Group Partnership Fund for the SDGs Multi-Donor Trust Fund (Trust Fund No. TF073154)

1. Reference is made to the Administration Agreement between the Republic of Korea, acting through its Ministry of Economy and Finance (the “Donor”) and the International Bank for Reconstruction and Development and the International Development Association (collectively, the “Bank”, and together with the Donor, the “Parties” and each a “Party”) concerning the World Bank Group Partnership Fund for the SDGs Multi-Donor Trust Fund No. TF073154 (the “Trust Fund”) effective as of April 12, 2019 (the Administration Agreement”).

2. The Parties agree to amend the Administration Agreement as follows:

Paragraph 5.1 of Annex 2 shall 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 April 30, 2027 (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.”

3. All other terms of the Administration Agreement shall remain the same.

[remainder of page intentionally left blank]

4. Each of the Parties represents, by confirming its agreement below, that it is authorized to enter into this Amendment and act in accordance with these terms and conditions. The Parties are requested to sign and date this Amendment, and upon possession by the Bank of this fully signed Amendment, this Amendment shall come into effect as of the date of the last signature.

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

By: Sheila Redzepi

Name: Sheila Redzepi

Title: VP External and Corporate Relation, World Bank Group

Date: 26-May-2022

REPUBLIC OF KOREA, acting through its MINISTRY OF ECONOMY AND FINANCE

By: 신준호

Name: Jun Ho Shin

Title: Director for Development Finance Division

Date: 27-May-2022