

**OFFICIAL
DOCUMENTS**

GEF GRANT NUMBER TF018606

Project Agreement

(The Pacific Islands Regional Oceanscape Program Project)

between

**INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
acting as an Implementing Agency of the Global Environment Facility**

and

MARSHALL ISLANDS MARINE RESOURCE AUTHORITY

Dated June 26 , 2015

PROJECT AGREEMENT

AGREEMENT dated June 26, 2015, entered into between INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT ("World Bank") acting as an Implementing Agency of the Global Environment Facility ("GEF") and MARSHALL ISLANDS MARINE RESOURCE AUTHORITY ("Project Implementing Entity") ("GEF Project Agreement") in connection with the GEF Grant Agreement ("GEF Grant Agreement") of the same date between the Republic of the Marshall Islands ("Recipient") and the World Bank.

WHEREAS: the International Development Association ("IDA" or "Association") and the Recipient have entered into a financing agreement ("Financing Agreement") of the same date as this GEF Project Agreement, in connection with a grant in an amount of four million six hundred thousand Special Drawing Rights (SDR 4,600,000) ("Financing") and Association and the Project Implementing Entity have entered into a project agreement ("IDA Project Agreement"), of the same date as this GEF Project Agreement in connection with said Financing.

The World Bank and the Project Implementing Entity hereby agree as follows:

ARTICLE I — STANDARD CONDITIONS; DEFINITIONS

- 1.01. The Standard Conditions for Grants Made by the World Bank Out of Various Funds, dated February 15, 2012 ("Standard Conditions"), constitute an integral part of this GEF Project Agreement.
- 1.02. Unless the context requires otherwise, the capitalized terms used in this GEF Project Agreement have the meanings ascribed to them in this GEF Project Agreement, the Financing Agreement, the GEF Grant Agreement or the Standard Conditions.

ARTICLE II — PROJECT

- 2.01. The Project Implementing Entity declares its commitment to the objectives of the Project and the Pacific Island Regional Oceanscape Program. To this end, the Project Implementing Entity shall carry out the Project in accordance with the provisions of Article II of the Standard Conditions, and shall provide promptly as needed, the funds, facilities, services and other resources required for the Project.
- 2.02. Without limitation upon the provisions of Section 2.01 of this GEF Project Agreement, and except as the World Bank and the Project Implementing Entity shall otherwise agree, the Project Implementing Entity shall carry out the Project in accordance with the provisions of the Schedule to this GEF Project Agreement.

ARTICLE III — EFFECTIVE DATE; TERMINATION

- 3.01. This GEF Project Agreement shall come into force and effect on the date upon which the GEF Grant Agreement becomes effective.
- 3.02. This GEF Project Agreement and all obligations of the World Bank and of the Project Implementing Entity thereunder shall terminate on the date on which the GEF Grant Agreement terminates in accordance with its terms.

ARTICLE IV — REPRESENTATIVE; ADDRESSES

- 4.01. The Project Implementing Entity's Representative is its Director.
- 4.02. The World Bank's Address is:

International Bank for Reconstruction and Development/International
Development Association
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Cable:	Telex:	Facsimile:
INTBAFRAD Washington, D.C.	248423 (MCI) or 64145 (MCI)	1-202-477-6391

- 4.03. The Project Implementing Entity's Address is:

Marshall Islands Marine Resources Authority
P.O. Box 860
Delap, Majuro
MH 96960

Facsimile:
+692 625 5447

AGREED at Majuro, Marshall Islands as of the day
and year first above written.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

By

Franz R. Drees-Gross

Authorized Representative

Name: Franz R. Drees-Gross

Title: Country Director, EACNF

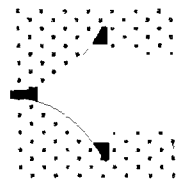
MARSHALL ISLANDS MARINE RESOURCE AUTHORITY

By

Glen Joseph
Authorized Representative

Name: Glen Joseph

Title: DIRECTOR / MIMRA



SCHEDULE

Execution of the Project

Section I. Institutional and Other Arrangements, Project Monitoring, Reporting and Evaluation; and Procurement

The Schedule to the Project Agreement between the International Development Association and the Project Implementing Entity (except Section I.E and the Annex) is hereby incorporated by reference and shall apply, *mutatis mutandis*, to this GEF Project Agreement, and the Recipient undertakes to comply with the provisions thereof to the same extent as if such provisions had been set out in full in this GEF Project Agreement, provided that for the purposes of this GEF Project Agreement: (1) the references to the "Financing" in said Sections shall be construed as references to the Grant provided for under this GEF Project Agreement; (2) the references to the "Association" in said Sections shall be construed as references to the World Bank; and (3) the reference to Section 4.08 of the General Conditions in Section II.A of Schedule 2 to the Project Agreement shall be construed as reference to Section 2.06 of the Standard Conditions.