Supplemental Contribution Amendment to the Contribution Agreement between the Republic of Korea, acting through its Ministry of Strategy and Finance, and the International Bank for Reconstruction and Development concerning the trust fund for the Global Agriculture and Food Security Program (GAFSP) (MTO No. 069015)

Dear Mr. Jang:

1. We refer to the Contribution Agreement between the Republic of Korea, acting through its Ministry of Strategy and Finance, (the “Contributor”) and the International Bank for Reconstruction and Development (“IBRD”), as trustee (the “Trustee”) of the trust fund for the Global Agriculture and Food Security Program (GAFSP) (MTO No. 069015) (the “Trust Fund”), effective October 27, 2010, as amended (the “Contribution Agreement”).

2. We are pleased to acknowledge, on behalf of the Trustee, the intention of the Contributor to make a supplemental contribution to the Trust Fund in the amount of thirty million United States dollars (USD 30,000,000) (the “Supplemental Contribution”).

3. The Contributor will deposit the Supplemental Contribution into such bank account designated by the Trustee in installments in accordance with the following schedule. Any payment to be made under this Contribution Agreement is subject to there being an annual approval by the National Assembly of Korea for the fiscal year in which the payment is to be made:

   (a) on or before December 31, 2013 and upon submission of a payment request by the Trustee, five million United States dollars (USD 5,000,000);

   (b) on or before December 31, 2014 and upon submission of a payment request by the Trustee, ten million United States dollars (USD 10,000,000); and

   (c) on or before December 31, 2015 and upon submission of a payment request by the Trustee, fifteen million United States dollars (USD 15,000,000).
4. The Contributor hereby elects to provide the total amount of the Supplemental Contribution to the Public Sector Window.

5. When making such deposit, the Contributor shall instruct its bank to include in its payment details information (remittance advice) field of its SWIFT payment message, information indicating: the amount paid, that the payment is made by the Contributor for MTO No. 069015 (the Global Agriculture and Food Security Program (GAFSP)), and the date of the deposit (the “Deposit Instruction”).

6. All other terms of the Contribution Agreement shall remain the same and shall apply to the Supplemental Contribution.

7. The Trustee will disclose this Amendment and related information on this Trust Fund in accordance with the World Bank Policy on Access to Information. By entering into this Amendment, the Contributor consents to disclosure of this Amendment and related information on this Trust Fund.

8. Please confirm your acceptance to the foregoing, on behalf of the Contributor, by signing, dating, and returning to us the enclosed copy of this Amendment. Upon receipt by the Trustee of the copy of this Amendment countersigned by you, this Amendment will become effective as of the date of the countersignature.

Sincerely,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

CONFIRMED AND AGREED:

MINISTRY OF STRATEGY AND FINANCE
REPUBLIC OF KOREA

By: Hohyun Jang
Deputy Director General
International Finance Bureau

Date: 23 Sep 2013