



**TREATY SERIES 2009**  
**Nº 35**

**Contribution Agreement between Ireland and the European  
Bank for Reconstruction and Development in respect of  
Ireland's Participation in the Multilateral Carbon Credit  
Fund**

Signed on 1 December 2006 (for the Government of Ireland) and 5  
December 2006 (for the European Bank for Reconstruction and  
Development)

Entered into force on signature on 5 December 2006

Presented to Dáil Éireann by the Minister for Foreign Affairs

**CONTRIBUTION AGREEMENT BETWEEN IRELAND AND EUROPEAN  
BANK FOR RECONSTRUCTION AND DEVELOPMENT IN RESPECT OF  
IRELAND'S PARTICIPATION IN THE MULTILATERAL CARBON  
CREDIT FUND**

**THIS CONTRIBUTION AGREEMENT** is made on this 1<sup>st</sup> day of December, 2006 between **IRELAND (the "Sovereign Participant")** and the **EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT ("EBRD")** in respect of the Sovereign Participant's commitment and contribution to the MCCF.

**WHEREAS**

(A) EBRD has, in cooperation with EIB, established the MCCF in accordance with the terms of the General Conditions.

(B) The Sovereign Participant now wishes to confirm its commitment to contribute to the MCCF Co-Operation Fund and to the use of its Sovereign Project Fund Contribution as specified herein subject to, and in accordance with the General Conditions, the Rules and this Contribution Agreement.

(C) The Sovereign Participant aims to meet part of its qualified emission limitation commitment which may include part of its commitment under the Kyoto Protocol first commitment period by purchasing Carbon Credits from the MCCF.

**NOW THEREFORE** the parties hereto agree as follows:

**I. Commitment**

1. The Sovereign Participant hereby commits the amount of Euro Five Million (€5,000,000) to the Sovereign Project Fund of the MCCF, as a Sovereign Project Fund Commitment.

2. An initial payment of not less than Euro Fifty Thousand (€50,000) to be applied in full or partial discharge of the Initial Fee, shall be paid in accordance with the Rules within 21 days of receiving account details from the MCCF Secretariat or (if later) within 21 days of the Effective Date. Details of the Sovereign Project Fund Account shall be provided to the Sovereign Participant by EBRD.

3. All other payments of Sovereign Project Fund Contribution shall be made following the receipt of a request from EBRD as provided for in the General Conditions and the Rules.

4. [Deliberately not used.]

**II. Purpose**

The Participant's Sovereign Project Fund Commitment is made in respect of, and its Sovereign Project Fund Contribution is to be used solely for the purposes of, the Sovereign Project Fund, as agreed between the Participant and EBRD in the General Conditions and the Rules.

### **III. Application of the General Conditions and the Rules**

The Sovereign Participant hereby:- (i) acknowledges receipt of a copy of the General Conditions and the Rules, each as in force is of the date of this Agreement; and (ii) agrees that the General Conditions and the Rules shall apply to this Contribution Agreement, the Sovereign Project Fund Commitment and any Green Carbon Fund Commitment made pursuant to this Agreement and to each Contribution, as if incorporated herein in full.

### **IV. Notices**

The Sovereign Participant's Authorised Representative shall be:

Owen Ryan, Air Quality & Climate Change Section.

All matters relating to the implementation of any MCCF Document shall be addressed to the following, for the Sovereign Participant:

Agency: Department of Environment, Heritage and Local  
Government  
Address: Custom House  
Dublin 1  
Ireland  
Attention: Owen Ryan  
Air Quality & Climate Change Section  
Tel: +353 1 888 2622  
Fax: +353 1 888 2890  
Email: owen\_ryan@environ.ie

### **V. General**

(a) All capitalised terms used herein have the meaning attributed to them in the Glossary of Terms, Appendix 1 to the General Conditions.

(b) The Sovereign Participant to this Agreement shall do and execute all such further acts and things as are required by EBRD to give full effect to the rights given and the transactions contemplated by this Agreement.

Signed in duplicate in English as of the date first above written.

#### **IRELAND**

Name: Dick Roche

Title:

Date: 1 December 2006

#### **EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT**

Name: Jacqueline Ligtot

Title: Authorised signatory

Date: 5 December 2006