Contribution Agreement (Green Carbon Fund) between Ireland and the European Bank for Reconstruction and Development in respect of Ireland’s participation in the Multilateral Carbon Credit Fund (Green Carbon Fund)

Signed without reservation to ratification 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 5 December 2006

Presented to Dáil Éireann by the Minister for Foreign Affairs
CONTRIBUTION AGREEMENT (GREEN CARBON FUND) BETWEEN IRELAND AND EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT IN RESPECT OF IRELAND’S PARTICIPATION IN THE MULTILATERAL CARBON CREDIT FUND (GREEN CARBON FUND)

THIS CONTRIBUTION AGREEMENT (GREEN CARBON FUND) ("Contribution Agreement") is made on 1 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 Green Carbon Fund Contribution as specified herein subject to, and in accordance with the General Conditions, the Rules and this Contribution Agreement.

NOW THEREFORE the parties hereto agree as follows:

I. Commitment

1. The Sovereign Participant hereby commits the amount of Euro Fifteen Million (€15,000,000) to be held by EBRD for application pursuant to a Green Carbon Fund, as its Green Carbon Commitment.

II. Purpose

The Participant’s Green Carbon Fund Commitment/Green Carbon Fund Contribution is made in respect of a Green Carbon Fund, to be established and administered as provided for in the General Conditions.

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 as of the date of this Agreement; and (ii) agrees that the General Conditions and the Rules shall apply to this Contribution Agreement 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 Officer shall be:-

Owen Ryan, Air Quality & Climate Change Section.

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

Irish Treaty Series Nº 13 of 2008
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

Dick Roche

Name: 
Title: 
Date: 

EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT

Jacqueline Ligot

Name: Jacqueline Ligot
Title: Authorised Signatory
Date: 5 December 2006