

BUNDESAMT FÜR AUSSENWIRTSCHAFT

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|-------|---------------|--|--|--|-----|
| an | WR FMA | | | | a/a |
| Datum | 15.11 | | | | |
| Von | R M | | | | R |
| EDA | 15. Nov. 1990 | | | | |
| Ref. | 1.300-33 | | | | |

Bern, 13.11.1990

NotizGlobale Umweltfazilität, Pledge und Treffen vom 27.&28.11.1990

Geht an: Direktor F. Staehelin, L. Currat, Th. Wiederkehr (EDA/DEH); C.G. Ducret (EDA/DIO); J-B. Dubois, M. Clemençon (EDI/BUWAL)

Kopie an: jek, gir, jag, her, obri, hae, kal, red, (FSII)

1. Die Weltbank (Vice President J. Wood) hat heute wie angekündigt mit dem Unterzeichner telefonisch Kontakt aufgenommen, um mehr Klarheit über die Position der Schweiz im Hinblick auf die kommende GEF-Pledging-Runde in Paris vom 27./28.11.1990 zu erfahren.

2. Wie an der Bundesinternen Sitzung vom 6.11. 1990 abgesprochen, habe ich ihm folgendes mitgeteilt:

- Die Schweiz unterstützt die Initiative zur Errichtung eines GEF
- Sie ist bereit, einen Beitrag zu leisten zugunsten des 'core-fund' dieser neuen Fazilität in Form eines ungebundenen, nicht rückzahlbaren Kredits für Pilotprojekte
- Der von der Weltbank erwähnte Betrag von 50 Mio SDR ist aber unrealistisch; die Schweiz erwartet, dass alle Geber, inkl. die USA, sich am burden sharing beteiligen; der von Frankreich angekündigte Betrag kann aber nicht als Grundlage dienen für die Berechnung der Beiträge der andern bilateralen Geber, er widerspiegelt vielmehr die Entscheidung Frankreichs, in diesem Bereich eine führende Rolle spielen zu wollen; sodann ist der für die Schweiz von der Weltbank berechnete Beitrag auch verglichen mit den erwarteten Beiträge anderer (z.B. Nordiker zusammen insgesamt 'nur' 90 Mio. SDR) überproportional.
- Dies vorausgeschickt ist die Schweiz bereit, einen für unser Land normaleren burden sharing Beitrag in Höhe von 2% des GEF, bei einer angenommenen Gesamtsumme von max. 1 Mrd.SDR, zu leisten.
- Die Schweiz bemüht sich, einen echt additionellen Beitrag in diesem Bereich zu leisten; die Mittel für den schweiz. Beitrag sind vom eidg. Parlament deshalb auch noch nicht gesprochen worden; die Regierung wird in Kürze dem Parlament eine Vorlage unterbreiten (gemeint im Rahmen der 700 Jahrfeier-Botschaft: Entschuldung/Umwelt), welche im Mai 1991 wahrscheinlich verabschiedet wird.

3. VP Wood zeigte sich eher enttäuscht über den nach seiner Ansicht zu kleinen Beitrag von Seiten der Schweiz.

Gemäss VP Wood präsentiert sich die Lage für den GEF wie folgt:

- Eine Reihe von Länder scheinen, mit der Höhe des von ihnen erwarteten Beitrags an sich keine Probleme zu haben; andererseits haben diese Länder noch Schwierigkeiten inbezug auf die

Notiz

Form, Konditionen sowie internen legislativen Hürden; zu dieser Gruppe gehören Japan, Frankreich und die BRD.

- Italien zeigt sich zurückhaltend (wegen anderweitigen Probleme mit der Weltbank)
- die skandinavischen Länder werden insgesamt nicht ganz auf den für sie anvisierten Beitrag kommen (statt 90 'nur' 80 Mio.SDR)
- UK hat zu wenig verfügbare Mittel
- Oesterreich beabsichtigt, einen Beitrag in Höhe von 25 Mio. SDR anzukündigen.

4. Ich schlage vor, dass die Schweizer Delegation die unter Ziffer 2 aufgeführte Sprachregelung auch anlässlich der Pledging-Treffens im Paris vom 27./28.11.1990 beibehält.

5. Da es sich beim Treffen in Paris nach wie vor um eine eigentliche Verhandlungsrunde handelt, bei welcher auch die übergeordneten Gesichtspunkte der Zusammenarbeit zwischen der Weltbank und der Schweiz zu berücksichtigen sind, wird unser Amt auch diesmal die Delegation leiten. Bei den folgenden halbjährlichen Reviews, wo es um die Durchführung geht, nehme ich an, dass das EDA/DIO die Leitung übernehmen wird.


P.-L. Girard

Beilage: Programm Tagung vom 27./28.11.90 und Resolutionsentwurf

THE WORLD BANK
Washington, D.C. 20433
U.S.A.

ERNEST STERN
Senior Vice President, Finance

November 8, 1990

Ambassador P. L. Girard
Federal Office for Foreign Economic Affairs
Ministry of Public Economy
3003 Berne, Switzerland

Your Excellency:

I attach the printed version of the document "The Global Environment Facility" for discussion at our upcoming meeting in Paris on November 27 and 28. Two legal documents are also enclosed. The first is the draft of the proposed Resolution of the Executive Directors of the World Bank setting up the Trust Fund. Please note that this draft Resolution has not been discussed with UNEP and UNDP because of lack of time. The second is the draft interagency agreement on the Interim Multilateral Fund of the Montreal Protocol. A third legal draft, the interagency agreement on the Global Environment Facility, will be distributed prior to the meeting.

Also enclosed are the agenda and the administrative arrangements for the meeting.

I would like to extend an invitation to you to a dinner for heads of delegation on Monday, November 26 at 8:00 p.m. at the Pullman Windsor Hotel, 14, rue Beaujon, Paris. Please confirm your attendance at the dinner. We would also appreciate your sending us a delegation list.

Sincerely,

by Ernest Stern

Ernest Stern
Senior Vice President
Finance

Attachments

cc: Mr. Stephan Nellen, Counsellor
Embassy of Switzerland
2900 Cathedral Avenue, N.W.
Washington, D.C. 20008, USA

MEETING ON THE GLOBAL ENVIRONMENT FACILITY (GEF)

Paris, France
November 27-28, 1990

AGENDATuesday, November 27

Topics: Chairman's Introduction
General Discussion
Tour de Table
GEF Preparation by the Implementing Agencies
 UNEP: Scientific and Technical Advisory Panel
 UNDP: Country-specific Environmental Case Studies
 World Bank: GEF Project Components under Preparation

9:00 am Registration
9:30-10:45 am Introductory Session
10:45-11:15 am Coffee
11:15-12:30 pm Discussion continued
12:30-2:30 pm Lunch
2:30-3:45 pm Discussion continued
3:45-4:15 pm Coffee
4:15-5:30 pm Discussion continued
6:30 pm Reception hosted by Mr. Stern for all participants at the Salon L'Aiglon,
Hotel Intercontinental.

Wednesday, November 28

Topics: Summary of GEF Pledges
Next Steps
Chairman's Summary

9:30-10:45 am Discussion
10:45-11:15 am Coffee
11:15-12:30 pm Discussion continued
12:30-2:30 pm Lunch
2:30-4:00 pm Discussion continued if needed

MEETING ON THE GLOBAL ENVIRONMENT FACILITY (GEF)

Paris, France
November 27-28, 1990

NOTE ON ADMINISTRATIVE ARRANGEMENTS

Location

1. The meeting will be held on Tuesday, November 27 and Wednesday, November 28, 1990 at the World Bank European Office, 66 Avenue d'Iena, 75116 Paris, France.

Registration will start at 9:00 a.m. and the opening session will begin at 9:30 a.m.

General Information

2. Information about the meeting and other arrangements may be obtained at the Reception Desk located outside the conference room. Prior to the meeting you can obtain information from Ms. Lorene Yap (Telephone: 202-458-0525), at the Bank's Washington Office.

Simultaneous Interpretation

3. Simultaneous interpretation from and into French will be provided during the meeting. Any delegate who intends to speak from a prepared text is asked to give a copy of his/her statement to the Meeting Secretary in advance for the guidance of the interpreters.

Documentation

4. The discussion paper for the meeting is "The Global Environment Facility" which is attached.

Hospitality

5. All delegation members are invited to lunches hosted by Mr. Stern on November 27 and 28, at 1:00 p.m. The lunches will be on Bank's premises.

6. Mr. Stern will be hosting a reception for all participants on Tuesday, November 27 at 6:30 p.m. at the Salon L'Aiglon, Hotel Intercontinental, 3, rue de Castiglione, Paris.

7. Dinner will be hosted by Mr. Stern for the heads of delegations on Monday, November 26, at 8:00 p.m. at the Salon Balzac, Pullman Windsor Hotel, 14, rue Beaujon, Paris.

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DRAFT

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

Resolution No. _____

GLOBAL ENVIRONMENT FACILITY

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

Resolution No. ____

GLOBAL ENVIRONMENT FACILITY

WHEREAS:

(A) It is desirable to establish a Global Environment Facility (the Facility) in the International Bank for Reconstruction and Development (the Bank) to assist in the protection of the global environment and promote thereby environmentally sound and sustainable economic development;

(B) Members of the Bank and Switzerland (Contributors) have agreed to provide resources by way of grant to the Bank in trust (Global Environmental Trust Fund or GET) to be administered by the Bank within the Facility;

(C) Joint financing between members of the Bank and the GET, to be administered within the Facility, is considered another form of contribution to the Facility (Global Environmental Joint Financing Agreements or Financing Agreements);

(D) The Bank has been requested by the Parties to the Montreal Protocol on Substances that Deplete the Ozone Layer to cooperate with them by administering and managing the program of the Parties to finance the agreed incremental cost of activities to enable developing countries to

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comply with the control measures of the Protocol, and it is desirable to establish a trust for this purpose (Ozone Layer Protection Trust Fund or OTF); and

(E) The Bank is prepared to establish the Facility for these purposes;

NOW THEREFORE it is hereby resolved that:

A. Establishment of the Facility

1. The Facility is hereby established, consisting of the Global Environmental Trust Fund, Global Environmental Joint Financing Agreements, the Ozone Layer Protection Trust Fund, and such other trust funds and agreements as the Bank may from time to time establish or agree to administer within the Facility. The Bank will administer the Facility in accordance with the applicable provisions of the Articles of Agreement, By-Laws, rules and decisions of the Bank, including this Resolution (rules of the Bank), any agreement made pursuant thereto, and such rules and regulations consistent therewith as the Bank may adopt as necessary or appropriate to achieve the purpose of the Facility.

B. Establishment of the Global Environmental Trust Fund

2. The Global Environmental Trust Fund is constituted by the funds which shall from time to time be contributed in accordance with the

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provisions of this Resolution pertaining to the GET, and any other assets and receipts of the GET.

3. The Bank will hold and administer such funds, assets and receipts in trust (in such capacity, the Trustee) as allocated pursuant to paragraph 7 for the benefit of eligible member countries of the Bank, the United Nations Environment Programme (UNEP) and the United Nations Development Programme (UNDP), and the Bank will manage and use them only for the purpose of, and in accordance with, the provisions of this Resolution pertaining to the GET, keeping them separate and apart from all other assets and accounts of, or administered by, the Bank.

4. The Trustee is authorized to accept contributions by way of grant to the GET:

(a) from each Contributor in the amount specified for each Contributor in Annex A to this Resolution, and

(b) additional contributions on terms consistent with (a), provided that such contributions may also include the debt instruments issued by a member that is a potential beneficiary or an entity in the territories of that member, if the Trustee decides with the concurrence of the member that the contribution can be used for the purpose of the Facility.

Agreement and Payment of Contributions to the GET

5. In respect of each contribution under paragraph 4 (a):

(a) when a Contributor agrees to pay its contribution, it will deposit with the Trustee an instrument of contribution substantially in the form set out in Annex B to this Resolution ("Instrument of Contribution");

(b) each Contributor will pay to the Trustee the amount of its contribution in three equal annual instalments by _____, 1991, _____, 1992, and _____, 1993, provided that the Trustee and each Contributor may agree to earlier payment;

(c) the Trustee may agree to postpone the payment of any instalment, or part thereof, for not more than one year if the amount paid, together with any unused balance of previous payments by the Contributor, will be at least equal to the amount estimated by the Trustee to be required from that Contributor, up to the due date of the next instalment, for the disbursement of grants committed under the GET;

(d) if any Contributor shall deposit an Instrument of Contribution with the Trustee after the date when the first instalment of the contribution is due, payment of any instalment, or part thereof, will be made to the Trustee within 30 days after the date of such deposit;

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(e) payments will be made, at the option of the Contributor (i) in cash, on terms agreed by the Contributor and the Trustee that shall be no less favorable to the GET than payment under subparagraph (e) (ii) or, (ii) by the deposit of notes or similar obligations issued by the government of the member of the Bank or the depository designated by the member, or other official entity acceptable to the Trustee if the Contributor is not a member of the Bank, which will be non-negotiable, non-interest bearing and payable at their par value on demand to the account of the Trustee;

(f) the Trustee will encash the notes or similar obligations in four equal annual instalments, except that the notes received by the Trustee as the first annual instalment pursuant to subparagraph 5(b) may be encashed by the Trustee earlier if needed for the operation of the GET;

(g) a Contributor may denominate its contribution in SDRs or a currency that is freely convertible as determined by the Trustee;

(h) Contributors will make payments in SDRs, a currency used for the valuation of the SDR, or with the agreement of the Trustee, in another freely convertible currency, and the Trustee may exchange the amounts received for such currencies as it may decide; and

(i) each Contributor will maintain, in respect of the currency paid to the Trustee, and the currency of such country derived therefrom,

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the same convertibility as existed on the effective date of this Resolution.

6. In respect of each contribution under paragraph 4(b), payment will be made in accordance with the terms on which such contributions are accepted by the Trustee.

Work Program, Allocation of Resources, Reports and Review

7. The Trustee will prepare, after consultation with UNEP and UNDP, a jointly reviewed and consistent work program for the GET, with the planned activities of, and an agreed allocation of GET resources and joint financing among, the Trustee, UNEP and UNDP. The Trustee will submit the work program to the Contributors, including the specific plans of the Trustee, UNEP and UNDP, and will report semiannually to the Contributors on the operation of the GET until all Grants and joint financing pursuant to paragraph 13 shall have been committed and transfers to UNEP and UNDP shall have been made. The Contributors will review the operation of the GET on the basis of these reports. The Bank will also report annually on the operation of the Facility as part of the annual report of the Bank's Executive Directors to the Board of Governors.

Commitment or Transfer Authority

8. Contributions will become available for commitment, or transfer to UNEP and UNDP as allocated pursuant to paragraph 7, upon receipt of

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payment by the Trustee; provided that commitment and transfer authority will be increased by the income of investment of resources held in the GET pending disbursement, and reduced for the reimbursement of administrative cost charged against the resources of the GET, as determined by the Trustee.

Operation and Administration of the GET

9. All amounts in respect of which the Trustee is authorized to make commitments under paragraph 8 will be used by the Trustee for making grants out of the resources of the GET (Global Environmental Grants or Grants) to eligible member countries of the Bank and for other activities promoting the purpose of the Facility, both as determined by the Trustee, and all amounts in respect of which the Trustee is authorized to make transfers to UNEP or UNDP will be transferred as agreed between the Trustee and UNEP or UNDP.

10. Grants to eligible member countries will be made as follows:

(a) Each Grant will be: (i) approved and administered by the Trustee in accordance with the rules of the Bank, and (ii) made for the purpose of a clearly identified global environmental operation or a global environmental part of an operation.

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(b) Each Grant will be evidenced by a separate agreement between the Trustee and the recipient, indicating in particular that the resources have been provided from the GET.

(c) Grants will be denominated in SDRs.

11. The Trustee will establish and maintain appropriate records and accounts for the GET, and provide for their audit, in accordance with the rules of the Bank. Pending disbursement of Grants, the Trustee may invest the funds held in the GET in such form, including pooled investments with other funds of, or administered by, the Bank or the Trustee, as the Trustee may decide. The income of such investments will be credited to the GET, and the Bank will be reimbursed annually from the resources of the GET for the reasonable expenses incurred by it for the administration of the GET. The reimbursement will be made on the basis of estimated cost, subject to end of year adjustment.

Termination of the GET

12. The GET will terminate when the Bank so decides after all Grants and joint financing pursuant to paragraph 13 shall have been committed and transfers to UNEP and UNDP pursuant to paragraph 7 shall have been made, in which event the Trustee will take all necessary action for winding up its activities in an expeditious manner, in accordance with such decision. The decision will also provide for the disposition of any funds, assets and receipts held in the GET upon termination.

Global Environmental Joint Financing Agreements

13. The Trustee is authorized to enter into Financing Agreements with members and others to administer financing provided by them for the purpose of, and subject to the terms of, this Resolution. Such financing will be

(a) in the amount and as specified in Annex A to this Resolution, and

(b) in additional amounts on terms consistent with subparagraph 13(a), provided that such financing may also include the debt instruments issued by a member that is a potential beneficiary or an entity in the territories of that member, if the Trustee decides with the concurrence of the member that the contribution can be used for the purpose of the Facility.

14. All financing pursuant to paragraph 13 will be administered by the Trustee exclusively for the purpose of arranging grants or loans (Global Environmental Financing or Financing), under the Financing Agreements in accordance with the rules of the Bank and the provisions of this Resolution applicable to the GET. The Financing Agreements will provide for the annual amounts available for commitments as allocated under paragraph 7 and the reimbursement of the Bank by the grantors or lenders

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for the reasonable expenses incurred by the Bank for the administration of the Financing Agreements.

15. (a) Financing will be combined normally by the Trustee with Grants as feasible, and made for the purpose of a clearly identified global environmental operation or a global environmental part of an operation.

(b) Each Financing will be evidenced by a separate agreement, in case of loans between the lender and the borrower, and in case of grants between the grantor and the grantee, providing in particular that the Financing will be untied as to procurement, indicating that the Financing has been provided under the Facility, and that the payment of any amount under the agreement is not the obligation of either the Bank or the Trustee.

(c) Financing will be denominated as provided in the Financing Agreement pursuant to which the Trustee is authorized to make it.

C. Establishment of Ozone Layer Protection Trust Fund

16. The Ozone Layer Protection Trust Fund is constituted by the funds which will for the purpose referred to in paragraph (D) of the Preamble to this Resolution be provided to the Bank pursuant to agreement between the Bank and the Parties to the Montreal Protocol on Substances that

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Deplete the Ozone Layer (Ozone Layer Agreement) and any other assets and receipts of the OTF.

17. The Bank will hold and administer such funds, assets and receipts in trust (in such capacity as OTF Trustee) for the benefit of the Parties to the Ozone Layer Agreement, and will manage and use them only for the purpose of, and in accordance with, the provisions of this Resolution pertaining to the OTF and the Ozone Layer Agreement, keeping them separate and apart from all other assets and accounts of, or administered by, the Bank.

18. OTF financing will be for the purpose, in the form and on the terms provided in the Ozone Layer Agreement. Each financing will be evidenced by a separate agreement, indicating in particular that the financing thereunder has been provided from the OTF, and that the payment of any amount under the agreement is not the obligation of either the Bank or the OTF Trustee.

D. Other Agreements

19. The Bank is authorized to enter into other agreements with countries party to international agreements for the protection of the global environment, international organizations and other entities in order to administer and manage financing for the purpose of, and on terms consistent with, this Resolution.

E. Cooperation with Other International Organizations

20. The Bank, within the terms of its Articles of Agreement and of this Resolution, will cooperate with other international organizations and, in particular, will make the procedural arrangements for such cooperation with UNEP and UNDP that are set out in Annex C to this Resolution for the GET and in Annex D to this Resolution for the OTF.

F. Amendment

21. The Bank may amend the provisions of this Resolution after consultation with the Contributors, except that amendment of any provision pertaining specifically to the OTF will be consistent with the Ozone Layer Agreement.

G. Effective Date

22. This Resolution will enter into effect on the date of its adoption by the Executive Directors of the Bank, provided that the provisions of this Resolution pertaining to the OTF will enter into effect as provided in the Ozone Layer Agreement.

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Annex A

GLOBAL ENVIRONMENT FACILITY
CONTRIBUTIONS TO GLOBAL ENVIRONMENTAL TRUST FUND
(SDR MILLION)

| Contributors | Direct Contributions | | | Joint Financing Agreements | | | Total (DC & JFA) |
|--------------|----------------------|---------------------------|---------------|-------------------------------|-------|----------------|---------------------|
| | Grants | Accelerated Encashment | Total (DC) | Grants | Loans | Total (JFA) | |

TOTAL

GLOBAL ENVIRONMENTAL TRUST FUND

Instrument of Contribution

Reference is made to Resolution No. ___ of the Executive Directors of the International Bank for Reconstruction and Development entitled "Global Environment Facility", which was adopted on _____, ____ ("the Resolution").

The Government of _____ hereby notifies the Bank as Trustee of the Global Environmental Trust Fund that pursuant to paragraph 4(a) of the Resolution it will make the contribution authorized for it in accordance with the terms of the Resolution in the amount of _____.

(Date)

(Name and Office)1/

1/The instrument is to be signed on behalf of the Government by a duly authorized representative thereof.

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Annex C

(to be added)

UNEP
UNEP
UNEP
UNEP

PROCEDURAL ARRANGEMENTS

AMONG

THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
("WORLD BANK"),

THE UNITED NATIONS ENVIRONMENT PROGRAMME
("UNEP"),

AND

THE UNITED NATIONS DEVELOPMENT PROGRAMME
("UNDP")

FOR COOPERATION AND ASSISTANCE IN PROTECTING THE OZONE LAYER IN THE
CONTEXT OF THE VIENNA CONVENTION FOR THE PROTECTION OF THE OZONE LAYER
AND ITS MONTREAL PROTOCOL ON SUBSTANCES THAT DEplete THE OZONE LAYER

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Whereas the Parties to the Montreal Protocol on Substances that Deplete the Ozone Layer ("Protocol") to the Vienna Convention for the Protection of the Ozone Layer ("Parties") will establish an Interim Multilateral Fund and subsequently a Multilateral Fund as part of a financial mechanism for the purposes of providing financial and technical cooperation, including the transfer of technology, to eligible developing countries to enable them to comply with the control measures of the Protocol;

Whereas the Parties have invited the World Bank, UNEP and UNDP (singularly "Agency", collectively "Agencies") to cooperate and assist the Parties within their respective areas of expertise and operational comparative advantage and to make appropriate arrangements with the Executive Committee, acting on behalf of the Parties, and among themselves for these purposes;

Whereas the Agencies will each make specific arrangements for cooperation with the Executive Committee on the basis of complementarity, coherence and cost effectiveness of their activities; and

Whereas the Agencies find it desirable to establish additional procedures for cooperation with one another, which will include a jointly reviewed and consistent work program of the Agencies to be presented to the Executive Committee;

NOW THEREFORE the Agencies agree as follows:

1. Role of the Agencies

The Agencies will accept the invitation of the Parties to cooperate and assist them within the respective areas of expertise and operational comparative advantage of the Agencies as follows:

(a) UNEP will undertake the political promotion of the objectives of the Protocol, as well as research, data gathering and clearing house functions,

(b) UNDP will undertake feasibility and pre-investment studies and other technical assistance measures, and

(c) the World Bank will administer and manage the program of the Parties to finance the agreed incremental cost of compliance by eligible developing countries with the control measures of the Protocol.

2. Close Cooperation

Each Agency will fulfill its role as described in paragraph 1 within the framework of a jointly reviewed and consistent work program of the Agencies and in close cooperation with each other Agency. In particular, each Agency will consult each other Agency before making proposals to the Parties or the Executive Committee on matters of interest to the other Agency, and will pay due regard to the views of the other Agency.

3. Programs of Activities and Budgets

Each Agency will prepare, after consultation with each other Agency, a planned program of activities with a budget for fulfillment of its role as set out in paragraph 1. In order to achieve complementarity, coherence and cost effectiveness of these activities, these plans will be presented to the heads of the Agencies, or their representatives, for review by them at their annual meeting pursuant to paragraph 6. After the annual meeting, each Agency will submit its proposal to the Executive Committee.

4. Information

Each Agency will keep each other Agency regularly and adequately informed in a timely manner of its activities covered by these arrangements as it affects the other Agency.

5. Representation of Agencies

Each Agency will designate a senior staff member and an alternate for carrying out these arrangements.

6. Meetings of Heads of Agencies

The heads of Agencies, or their representatives, will meet every year within 90 days before the annual meeting of the Parties in order to review the operation of these arrangements and adapt the work program of

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the Agencies as necessary to achieve the objectives set out in paragraph 3.

7. Amendment

These arrangements may be amended by agreement of the Agencies in writing at any time.

8. Termination

These arrangements may be terminated by agreement of the Agencies in writing at any time, and will be terminated with respect to any Agency upon written notice by that Agency to each other Agency.

9. Effective Date

These arrangements will enter into effect on the date of the latest signature below.

Dated _____

International Bank for Reconstruction
and Development

By _____

Dated _____

United Nations Environment Programme

By _____

Dated _____

United Nations Development Programme

By _____