

September 22, 2016

Honourable Seth Terkper  
Minister  
Ministry of Finance  
Accra - Ghana

Mr. Samuel Afari Dartey  
Chief Executive  
Forestry Commission  
P. O. Box MB 434  
Accra Ghana

Dear Honourable Minister,

**Re: Amendment to the Letter of Intent between the International Bank for Reconstruction and Development, acting as the trustee of the Carbon Fund of the Forest Carbon Partnership Facility, and the Forestry Commission of Ghana dated September 29, 2014 with respect to the Emission Reductions Program for the Cocoa Forest Mosaic Landscape (Cocoa Forest REDD+ Program) in Ghana**

We refer to the Letter of Intent between the International Bank for Reconstruction and Development (“**IBRD**”) acting as the trustee (“**Trustee**”) of the Carbon Fund of the Forest Carbon Partnership Facility (“**Carbon Fund**”) and the Forestry Commission of Ghana (“**Program Entity**”, and together referred to as “**Parties**”) dated September 29, 2014 (“**Letter of Intent**”) with respect to the Emission Reductions Program for the Cocoa Forest Mosaic Landscape (Cocoa Forest REDD+ Program) in Ghana. The Parties acknowledge and confirm that the Ministry of Finance signed the Letter of Intent on behalf of the Program Entity and that the Program Entity shall be bound by its terms. Capitalized terms used in this amendment letter shall have the same meaning ascribed to them in the Letter of Intent.

1. The Parties agree to herewith amend the Letter of Intent as follows:
  - (a) The Exclusivity Period specified in Section 3.1 of the Letter of Intent shall be extended from twenty four (24) months to thirty nine (39) months.
  - (b) Section 7.2 of the Letter of Intent shall be deleted in its entirety and replaced as follows:


“7.2 If the ERPA Negotiation Period has not started within thirty four (34) months from the date of this Letter of Intent, the Trustee may, at its sole and absolute discretion, either terminate this Letter of Intent and the understandings it provides or extend the deadline provided in this Clause 7.2.”
2. In the event that the participants of the Carbon Fund have not approved the proposed extension of the Exclusivity Period (see above para 1.(a)) by December 31, 2016, this amendment letter shall be deemed null and void and the Letter of Intent shall terminate with immediate effect. In the event that the participants of the Carbon Fund only approve

an extension of the Exclusivity Period that is shorter than the extension provided for above in para. 1.(a), the Parties shall further amend the Letter of Intent to reflect such approved shorter extension period. The Trustee shall promptly notify the Program Entity and the Ministry of Finance of the corresponding decision made by the participants of the Carbon Fund.

3. Unless expressly provided for otherwise in this amendment letter, all other provisions of the Letter of Intent shall remain unchanged and in full force and effect.

Please confirm your agreement to the foregoing amendment letter by countersigning the received copies in the spaces provided below and return it to me in care of the Carbon Finance Unit, MC-3-309, the World Bank, 1818 H Street, Washington D.C. 20433, U.S.A. Following your countersignature, the provisions of this amendment letter shall become effective on the date of this letter.

Yours sincerely



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Henry Kerali  
Country Director  
Africa Region

**AGREED AND CONFIRMED:**

**On behalf of the Ministry of Finance:**



Name: Honourable Seth Terkper  
Title: Minister, Ministry of Finance

**On behalf of the Forestry Commission of Ghana:**



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Name: Mr. Samuel Afari Dartey  
Title: Chief Executive