



INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

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May 24, 2018

Honourable Ken Ofori-Atta
Minister
Ministry of Finance
Accra - Ghana

Kwadwo Owusu Afriyie (Esq)
Chief Executive
Forestry Commission
P. O. Box MB 434
Accra

Honourable Minister and Chief Executive,

Re: Third 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, as amended on September 22, 2016 and on December 19, 2017 (“**Letter of Intent**”), with respect to the Emission Reductions Program for the Cocoa Forest Mosaic Landscape (Cocoa Forest REDD+ Program) in Ghana. Capitalized terms used in this amendment letter shall have the same meaning ascribed to them in the Letter of Intent.

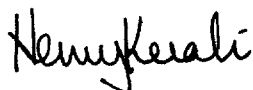
1. The Parties agree to herewith further amend the Letter of Intent as follows:
 - (a) The Exclusivity Period specified in Section 3.1 of the Letter of Intent shall be extended from forty-five (45) months to fifty-two (52) months.
 - (b) Section 7.2 of the Letter of Intent shall be deleted in its entirety and replaced as follows:

“7.2 If the ERPA Negotiation Period has not started within forty-nine (49) 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. 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 second 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 second amendment letter shall become effective on the date of this letter.


Yours sincerely



Henry Kerali
Country Director for Ghana
Africa Region

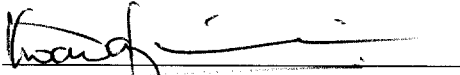
AGREED AND CONFIRMED:

On behalf of the Ministry of Finance:



Name: CHARLES ADU BOAHEN
Title: DEPUTY MINISTER OF FINANCE

On behalf of the Forestry Commission of Ghana:



Name: KWABENA OWUSU AGYEMANG
Title: Chief Executive