November 21, 2016

Ms. Kate Hughes
Deputy Director, International Climate Change, Policy and Finance
Department of Business, Energy and Industrial Strategy
3 Whitehall Place
London

Amendment to the Trust Fund Administration Agreement between the United Kingdom of Great Britain and Northern Ireland acting through its Department of Energy and Climate Change and the International Bank for Reconstruction and Development and the International Development Association concerning the Carbon Capture and Storage Trust Fund (TF No. TF071379)

Dear Ms. Hughes:

WHEREAS

A. The United Kingdom of Great Britain and Northern Ireland acting through its Department of Energy and Climate Change ("Donor") and the International Bank for Reconstruction and Development ("IBRD") and the International Development Association ("IDA") (collectively referred to as "Bank") entered into a Trust Fund Administration Agreement (including its Annexes 1 to 3) concerning the Carbon Capture and Storage Trust Fund (TF No. TF071379) ("Trust Fund") dated December 20, 2012, as amended ("Agreement").

B. The Donor and the Bank intend to further amend the Agreement by extending the final disbursement date by which the Contributions shall be fully disbursed by the Bank.

C. The Donor has renamed its Department of Energy and Climate Change to Department for Business, Energy and Industrial Strategy.

THEREFORE, we propose to amend the Agreement as follows:

1. Paragraph 8.1. of Annex 2 to the Agreement shall be amended to read as follows.

   "It is expected that the Contributions will be fully disbursed by the Bank by 12/31/2023. The Bank shall only disburse Contributions for the purposes of this Agreement after such date with the written approval of the Donors."

2. Unless otherwise defined in this letter of amendment, all capitalized terms used in this letter of amendment shall have the same meaning as given to those terms in the Agreement. Unless expressly amended by this letter of amendment, all terms and provisions under the Agreement shall remain unchanged and in full force and effect.
Please confirm your agreement with the foregoing, on behalf of the Donor, by signing, dating, and returning to us the enclosed copy of this letter of amendment. Upon receipt by the Bank of the copy of this letter of amendment countersigned by you, this letter of amendment shall become effective and become an integral part of the Agreement as of the date of the countersignature.

Sincerely,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

Riccardo Puliti
Senior Director
Energy and Extractives Global Practice

AGREED:

THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND
acting through its DEPARTMENT FOR BUSINESS, ENERGY AND INDUSTRIAL STRATEGY

By: Kate Hughes
Date: 28 November 2016

Name: Kate Hughes
Title: Deputy Director, International Climate Change, Policy and Finance