

Monique Barbut
Chief Executive Officer
and Chairperson

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May 28, 2010

Mr. Steve Gorman
GEF Executive Coordinator
The World Bank
1818 H St., NW
Room MC 4-111
Washington, DC 20433

Dear Mr. Gorman:

I am pleased to inform you that I am endorsing the Earth Fund platform titled **“Conservation Agreement Private Partnership Platform”**, to be implemented by the World Bank and executed by Conservation International. The platform is endorsed for \$5,000,000 from the GEF Earth Fund Trust Fund.

I am also endorsing the fee of \$450,000 to the World Bank for project cycle management services.

I am endorsing this platform on the understanding that the platform will meet the following milestones:

- (i) Implementation will be consistent with Articles 31 through 36 of the document “The GEF Earth Fund Board Procedures (Pilot Project) – Strategic Priorities, Governance and Operational Procedures” which was approved by Council on June 30, 2009;
- (ii) A report on the status of the platform at mid-term will be submitted to the Secretariat no later than March 2013; and
- (iii) The implementation completion date will be no later than December 2015 and a terminal evaluation/completion report will be submitted to the Secretariat within 6 months of such closing date.

You are requested to ensure that the GEF Secretariat is informed when each of these milestones has been met. If any milestone is not or will not be achieved, you are requested to inform me as early as possible. After consultations with your Agency, I may agree to revised milestones or recommend to your Agency the cancellation or suspension of the platform, and I will communicate to the beneficiaries and your Agency the basis for such a recommendation. Please ensure that your grant agreements continue to fully reflect this understanding.

Please note that it is agreed that the GEF Secretariat will have observer status at meetings of the Advisory Council or any successor body.

In addition, suitable arrangements will be made to secure reflows of funds back to the Earth Fund Trust Fund when applicable loan proceeds advanced by entities of Conservation International (including Verde Ventures) are repaid subsequent to the implementation period.

Sincerely,

A handwritten signature in black ink, appearing to read 'Barbut', enclosed within a hand-drawn rectangular box.

Monique Barbut
Chief Executive Officer and Chairperson

Copy to: IFC - Stacy Swann
Conservation International - Patricia Zurita