CONTRIBUTION LETTER

(THE NETHERLANDS CONTRIBUTION FOR FINANCING THE MFW4A PARTNERSHIP SECRETARIAT )
Tunis, 5 December 2008

Address: Minister for Development Cooperation of the Netherlands
Ministry of Foreign Affairs
P.O. Box 20061
2500 EB The Hague
The Netherlands

Attention: Mr Paul Menkveld
Director, Sustainable Economic Development Department

Re: THE NETHERLANDS CONTRIBUTION FOR FINANCING COSTS OF
PARTNERSHIP FOR MAKING FINANCE WORK FOR AFRICA SECRETARIAT

The African Development Bank (the "Bank"), in furtherance of its mandate to contribute to the sustainable development of its African member states, has been designated to host the secretariat for the Partnership for Making Finance Work for Africa ("MFW4A Partnership Secretariat"). As you are aware, the Partnership for Making Finance Work for Africa (MFW4A) is a network of various development partners and stakeholders (the "Partners"), which are committed to strengthening financial sector development in Africa. The work programme and administrative cost of the MFW4A Partnership Secretariat are financed by the Partners through cash or in-kind contributions (the "Contributions"), which are received by the Bank on behalf of the MFW4A Partnership Secretariat.

In this connection, cash Contributions for the MFW4A Partnership Secretariat will be paid into a bank account opened by the Bank in the name of the MFW4A Partnership. The Netherlands has indicated that it envisages making cash contribution in the amount of One hundred thousand euros (EUR 100,000) through Netherlands' reference Activity 17236, as its contribution to the budgetary needs of the annual work plans of the MFW4A Partnership Secretariat, covering activities from the signature date of this agreement up to December 31, 2010. Such contribution will be paid by the Netherlands in one installment in December 2008, and be subject to compliance with Partnership principles outlined in the Partnership Retreat Report (Berlin, October 12-13, 2007) as well as Operating Procedures for the Secretariat (March 31, 2008). This agreement is effective from its signature date to December 31, 2010.

The following are the terms and conditions on which the Bank, in its capacity as host of the MFW4A Partnership Secretariat, will receive and administer cash Contributions for the MFW4A Partnership:
1 Account details:

All cash Contributions will be paid into the following bank account (the 'ADB-MFW4A Account'):

Account number : 0.01.01.73208.0.0
Swift Code: SOGEFRPP
IBAN : FR763000306990010173208054
Bank Account name: ADB/MFW4A
Bank name : Société Générale Paris
Address : Les Miroirs – 18, Avenue d'Alsace, 92978 Paris La Défense
France

2 Administration:

All cash Contributions will be paid into the ADB-MFW4A Account and used generally, without any segregation, for the purpose of financing the operating expenses and other costs of the MFW4A Partnership Secretariat.

The cash Contributions will be commingled in the ADB-MFW4A Account and except as otherwise provided herein will be kept separate and apart from all other accounts, resources and assets of, or administered by, the Bank. The Bank may invest and reinvest the cash Contributions, including accrued interest, in the ADB-MFW4A Account pending their application as provided hereunder. The income from such investment or reinvestment will be retained in the ADB-MFW4A Account for use for the same purposes as described hereunder. The Bank may invest the cash Contributions using global investment accounts from which investment returns or losses will be proportionally allocated to the original segregated accounts.

In administering and managing the cash Contributions, the Bank shall exercise the same care as it exercises with respect to the administration and management of its own resources and affairs, and shall have no further liability to the MFW4A Partnership Secretariat or the Donor in respect thereof.

3 Use of Funds:

The Bank will disburse funds from the ADB-MFW4A Account in accordance with the work program and annual budget of the MFW4A Partnership Secretariat.

The cash Contributions may be freely exchanged by the Bank into other currencies as may facilitate administration or disbursement.

The cash Contributions will be administered as untied resources.

Procurement by the MFW4A Partnership Secretariat will be carried out pursuant to the applicable Bank procurement rules, provided however that Donors who are not members of the Bank will be entitled to participate in procurement activities of the MFW4A Partnership Secretariat.

The Bank will be under no obligation to repay to any Donor or other entity any cash Contribution applied to meet the cost of activities of the MFW4A Partnership Secretariat in accordance with its work programme and budget.
The Bank's anti-corruption policies and mechanisms, including the Guidelines for Preventing and Combating Corruption and Fraud in Bank Group Operations, and the Whistle blowing and Complaints Handling Policy, shall apply to the use of resources of the MFW4A.

4 Administrative Costs:

Until it notifies the other Members otherwise, the Bank will host the MFW4A Partnership Secretariat and administer the Contributions free of charge, as part of its in-kind Contribution to the MFW4A Partnership.

5 Reporting:

The Bank will, in accordance with its usual procedures, keep and maintain separate records of the ADB-MFW4A Account.

The Bank will provide to the MFW4A Partnership Secretariat, for transmission to the Members, quarterly financial statements of the cash Contributions received and disbursed from the ADB-MFW4A Account, as well as an annual financial statement. The Bank will also provide six (6)-monthly reports of the activities of the MFW4A Partnership Secretariat.

Kindly confirm your acceptance of the above-mentioned terms and conditions by signing and returning to the Bank one of the two originals of this letter, and making the transfer of your contribution on the terms and conditions provided in this letter to the ADB-MFW4A Account.

Yours sincerely,

FOR AND ON BEHALF OF THE AFRICAN DEVELOPMENT BANK

[Signature]
ZEINAB EL BAKRI
VICE PRESIDENT

Date: 5/12/08

ACCEPTED FOR AND ON BEHALF OF THE MINISTER FOR DEVELOPMENT COOPERATION OF THE NETHERLANDS

[Signature]
H.E. MS R.D. RAHMAN
AMBASSADOR OF THE KINGDOM OF THE NETHERLANDS

Date: 5-12-2008