

## THE PRIVATE INFRASTRUCTURE DEVELOPMENT GROUP

### AMENDED MEMORANDUM OF UNDERSTANDING

1. This Amended Memorandum of Understanding ("**MOU**") dated 10 October 2013 is made between the Secretary of State for International Development at the Department of International Development ("**DFID**"), the Swiss State Secretariat for Economic Affairs of the Government of the Confederation of Switzerland ("**SECO**"), the Swedish International Development Cooperation Agency ("**Sida**") and the Netherlands Ministry of Foreign Affairs ("**DGIS**"), the Austrian Development Agency ("**ADA**"); the Australian Agency for International Development ("**AusAID**"), the Government of Ireland's programme of assistance to developing countries, through the Department of Foreign Affairs ("**Irish Aid**"); KfW, acting in its own name but for the account of the Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung of the Federal Republic of Germany ("**KfW**") and the World Bank Group, currently represented by International Finance Corporation ("**IFC**") (together the "**Members**") and any later signatory from time to time in accordance with the PIDG Constitution defined in paragraph 2 of this MOU.
  
2. This MOU records that:
  - (i) the Private Infrastructure Development Group ("**PIDG**") was established by letters of intent signed on behalf of each of DFID, SECO, Sida and the Netherlands Minister in December 2001 and January 2002 (the "**Original Members**");
  
  - (ii) the Original Members signed a Memorandum of Understanding dated 14 March 2003 (the "**Original MoU**"), which recorded that the Original Members had established the PIDG and that the governance structure, operating policies and procedures of PIDG will be as set out in the constitution of PIDG as amended from time to time (the "**PIDG Constitution**"), the provisions of which were an integral part of and incorporated into the Original MOU and are incorporated into this MOU; and
  
  - (iii) the World Bank Group, ADA, Irish Aid and KfW have each signed an accession and amendment letter in relation to the Original MOU, by which they agreed to

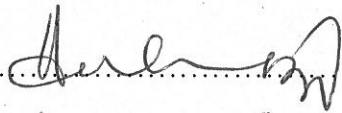
become a member of the PIDG and to be bound by the terms of the MOU and the PIDG Constitution, subject to the terms of their accession and amendment letter.

(iv) by signing this Amended Memorandum of Understanding, AusAID has agreed to become a member of the PIDG and to be bound by the terms of the MOU and the PIDG Constitution.

3. PIDG aims to facilitate the provision of infrastructure needed to eliminate poverty in developing countries by encouraging long-term private investment. PIDG has established a special purpose trust in Mauritius, the Private Infrastructure Development Group Trust (the "PIDG Trust") as a vehicle for co-ordinating the application of PIDG members' funds. Subject to paragraph 5 of this MOU, the Members have contributed funds to the PIDG Trust in accordance with the requirements of clause 10 of the PIDG Constitution for the purpose of financing the activities of the PIDG Trust that may be agreed by the Members from time to time and will continue to be Members in accordance with the provisions of clause 10 of the PIDG Constitution.
4. The Members have agreed to sign this MOU to reflect that they have unanimously agreed to certain changes to the PIDG Constitution, as set out in Annex 1 to this MOU.
5. The signatories to this MOU also hereby agree that, in accordance with the accession and amendment letter to the Original MOU for KfW, notwithstanding that KfW may not contribute more than its initial contribution of USD10 million of funding to the PIDG Trust in accordance with Clause 9.4 of the Constitution, KfW's membership of the PIDG will continue until such time as its EUR 500m loan to the ICF Debt Pool LLP, a limited liability partnership established in England and Wales by the PIDG Trust, has been repaid, or KfW has terminated the loan agreement between KfW and ICF Debt Pool LLP for its EUR 500m loan, or KfW notifies the PIDG that it wishes to cease to be a member of the PIDG in accordance with the PIDG Constitution, whichever is the later.
6. This MOU may be modified at any time by mutual agreement of the parties.
7. For legal purposes, nothing in this MOU will be construed as creating a joint venture, an agency relationship or a legal partnership between the parties.

8. This MOU may be signed in one or more counterparts and will enter into effect on the date of signing and will remain in effect until terminated by mutual agreement of the parties.

Anu Bajaj, Head of Private Sector Department for and on behalf of the Secretary of State for International Development at the Department for International Development of the Government of the United Kingdom of Great Britain and Northern Ireland

.....  
Date:  25/07/2013

Thomas Knecht, Head Private Sector Division, for and on behalf of the Swiss State Secretariat for Economic Affairs of the Government of the Confederation of Switzerland

.....  
Date:

Anders Berlin, Head of Team Loans and Guarantees, for and on behalf of the Swedish International Development Cooperation Agency

.....  
Date:

.....  
, for and on behalf of the Netherlands  
Ministry of Foreign Affairs

8. This MOU may be signed in one or more counterparts and will enter into effect on the date of signing and will remain in effect until terminated by mutual agreement of the parties.

Anu Bajaj, Head of Private Sector Department for and on behalf of the Secretary of State for International Development at the Department for International Development of the Government of the United Kingdom of Great Britain and Northern Ireland

.....  
Date:

Thomas Knecht, Head Private Sector Division, for and on behalf of the Swiss State Secretariat for Economic Affairs of the Government of the Confederation of Switzerland

May 31, 2013 J uy  
Date: .....

Anders Berlin, Head of Team Loans and Guarantees, for and on behalf of the Swedish International Development Cooperation Agency

.....  
Date:

, for and on behalf of the Netherlands  
Ministry of Foreign Affairs

8. This MOU may be signed in one or more counterparts and will enter into effect on the date of signing and will remain in effect until terminated by mutual agreement of the parties.

Anu Bajaj, Head of Private Sector Department for and on behalf of the Secretary of State for International Development at the Department for International Development of the Government of the United Kingdom of Great Britain and Northern Ireland

.....  
Date:

Thomas Knecht, Head Private Sector Division, for and on behalf of the Swiss State Secretariat for Economic Affairs of the Government of the Confederation of Switzerland

.....  
Date:

Anders Berlin, Head Loans and Guarantees, Department for Global Cooperation, for and on behalf of the Swedish International Development Cooperation Agency

2013-06-13   
.....  
Date:

,  
Ministry of Foreign Affairs, for and on behalf of the Netherlands

Pascalie Grotenhuis, Head Private Sector, CSR & Infrastructure  
Division of the Sustainable Economic Development  
Department, for and on behalf of the Netherlands Ministry of  
Foreign Affairs

*P. Grotenhuis*

.....  
Date: 11/3/2014

Ambassador Brigitte Öppinger-Walschofer, Managing Director, for  
and on behalf of the Austrian Development Agency

.....  
Date:

Laurence Carter, Director, for and on behalf of the World Bank  
Group, currently represented by International Finance Corporation

.....  
Date:

Christine Heimburger, Director, and Manfred Kiefer, Principal  
Project Manager, for and on behalf of KfW, acting in its own name  
but for the account of the Bundesministerium für wirtschaftliche  
Zusammenarbeit und Entwicklung of the Federal Republic of  
Germany

.....  
Date:

.....  
Date:

Ambassador Brigitte Öppinger-Walschofer, Managing Director, for  
and on behalf of the Austrian Development Agency

.....  
Date:

Laurence Carter, Director, for and on behalf of the World Bank  
Group, currently represented by International Finance Corporation

*L. Carter*  
.....  
Date:

*October 9, 2013*

Christine Heimburger, Director, and Manfred Kiefer, Principal  
Project Manager, for and on behalf of KfW, acting in its own name  
but for the account of the Bundesministerium für wirtschaftliche  
Zusammenarbeit und Entwicklung of the Federal Republic of  
Germany

.....  
Date:

, , for and on behalf of the Government of  
Ireland's programme of assistance to developing countries, through  
the Department of Foreign Affairs

.....  
Date:

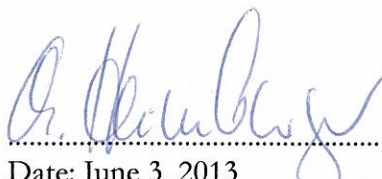
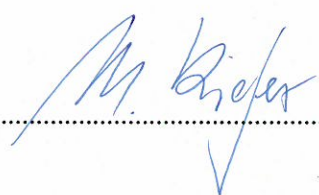
Ambassador Brigitte Öppinger-Walschofer, Managing Director, for  
and on behalf of the Austrian Development Agency

.....  
Date:

Laurence Carter, Director, for and on behalf of the World Bank  
Group, currently represented by International Finance Corporation

.....  
Date:

Christine Heimburger, Director, and Manfred Kiefer, Principal  
Project Manager, for and on behalf of KfW, acting in its own name  
but for the account of the Bundesministerium für wirtschaftliche  
Zusammenarbeit und Entwicklung of the Federal Republic of  
Germany

   
.....  
Date: June 3, 2013

, , for and on behalf of the Government of  
Ireland's programme of assistance to developing countries, through  
the Department of Foreign Affairs



Date:

Ambassador Brigitte Öppinger-Walschofer, Managing Director, for  
and on behalf of the Austrian Development Agency

.....  
Date:

Laurence Carter, Director, for and on behalf of the World Bank  
Group, currently represented by International Finance Corporation

.....  
Date:

Christine Heimburger, Director, and Manfred Kiefer, Principal  
Project Manager, for and on behalf of KfW, acting in its own name  
but for the account of the Bundesministerium für wirtschaftliche  
Zusammenarbeit und Entwicklung of the Federal Republic of  
Germany

.....  
Date:

Don Sexton, Africa Director, for and on behalf of the Government  
of Ireland's programme of assistance to developing countries,  
through the Department of Foreign Affairs and Trade

  
.....  
Date:

10/10/2013

.....  
Date:

Julia Niblett, Assistant Director General for Asia Strategies and  
Partnerships, for and on behalf of the Australian Agency for  
International Development

*Julia Niblett*

.....  
Date: 6/6/2013

## **Annex 1**

### **Form of Amended Constitution of the Private Infrastructure Development Group**

**THE CONSTITUTION OF  
THE PRIVATE INFRASTRUCTURE DEVELOPMENT  
GROUP  
(effective 01 June 2013)**

## INDEX

<u>Definitions</u> .....	1
<u>Introduction</u> .....	5
<u>Background</u> .....	6
<u>Objectives</u> .....	6
<u>Objectives</u> .....	6
<u>Strategy</u> .....	7
<u>The PIDG Trust</u> .....	7
7. <u>Control and Supervision of the PIDG Trust</u> .....	8
8. <u>EAIF</u> .....	9
9. <u>Funding</u> .....	10
10. <u>Membership of PIDG</u> .....	12
11. <u>Operation of PIDG</u> .....	13
12. <u>Amendment Procedures</u> .....	17
SCHEDULE 1.....	18
SCHEDULE 2.....	20

**THE CONSTITUTION OF  
THE PRIVATE INFRASTRUCTURE DEVELOPMENT GROUP**

1. **Definitions**

In this Constitution the following words have the following meanings:-

"**ADA**" means the Austrian Development Agency;

"**AusAID**" means the Australian Agency for International Development;

"**Chairperson**" means the Donor representative elected Chair of the Governing Council in accordance with Clause 11.1(d) and whose duties are set out in the "Terms of reference for the Chairperson and Co-Chairperson of the Governing Council" attached at Appendix 1;

"**Chair's Office**" means the virtual office of the Chairperson, consisting of the Chairperson, the Special Counsellor, the Co-Chairperson and any other Donor representative who shall be appointed to the Chair's Office by the Donors;

"**Co-Chairperson**" means the Donor representative elected Co-Chairperson in accordance with Clause 11.1(d) and whose duties are set out in the "Terms of Reference for the Chairperson and Co-Chairperson of the Governing Council" attached at Appendix 1;

"**Code of Conduct**" means the code of conduct for PIDG Participants as amended from time to time;

"**Commitment Period**" means the period over which each Donor has committed to make a contribution to the PIDG Trust for the funding of PIDG activities;

"**Contribution**" means a contribution made by a Donor to the PIDG Trust or directly to a Facility in accordance with the provisions of a Funding Instrument;

"**Contributions Schedule**" means the schedule of Donors' intended contributions as described in Clause 9.3;

"**DAC List of ODA Recipients**" means the list of countries and territories eligible to receive official development assistance prepared by the Development Assistance Committee of the Organisation for Economic Co-operation and Development prevailing from time to time;

"**Declaration of Trust**" means the declaration of trust made under Mauritian law executed on 1<sup>st</sup> December 2001 on behalf of the Trustees to establish the PIDG Trust as amended by an Amended and Restated Declaration of Trust dated 14<sup>th</sup> March 2003 and as otherwise amended from time to time;

"**DevCo**" means the Infrastructure Development Collaboration Partnership Fund housed within the International Finance Corporation;

"**DFID**" means the Secretary of State for International Development of the Government of the United Kingdom and Great Britain and Northern Ireland at the Department for International Development;

"**DGIS**" means the Netherlands Ministry of Foreign Affairs;

"**Donor**" means a member of PIDG, being each of DFID, ADA, DGIS, Sida, Irish Aid, AusAID, KfW, SECO and the World Bank Group (currently represented by IFC) together with any new members of PIDG having been accepted in accordance with Clause 10 but excluding any Donor who ceases to be a member in accordance with Clause 10 (together the "**Donors**");

"**EAIIF**" means The Emerging Africa Infrastructure Fund Limited, a private company incorporated and registered in Mauritius;

"**Enforcer**" means any enforcer(s) of the PIDG Trust appointed from time to time in accordance with the provisions of the Declaration of Trust, which will in the first instance be DFID;

"**Facility**" means each of EAIIF, GuarantCo, InfraCo Africa, InfraCo Asia, ICF Debt Pool, TAF and DevCo and any other facilities established by the PIDG Trust or another entity on behalf of the PIDG from time to time to carry out its purposes as set out in the Memorandum of Understanding (together the "**Facilities**");

**"Funders' Arrangement"** means an arrangement or agreement between the Donors funding a Facility, the PIDG Trust, the Facility and, where relevant, other investors in the Facility;

**"Funding Instrument"** means an instrument by which a Donor may provide funding to the PIDG Trust or a Facility as set out in Clause 9.1;

**"General Administration Costs"** means the costs of administering PIDG as described in Clause 9.5 but excludes the Project Development Costs;

**"Governing Council"** means the governing council of PIDG as described in Clause 11.1;

**"GuarantCo"** means GuarantCo Ltd, a private company incorporated and registered in Mauritius;

**"ICF Debt Pool"** means ICF Debt Pool LLP, a limited liability partnership registered in England and Wales;

**"InfraCo Africa"** means InfraCo (Africa) Limited, a private company incorporated and registered in England and Wales;

**"InfraCo Asia"** means InfraCo Asia Development Pte. Ltd, a company incorporated and registered in Singapore;

**"Investment"** means an investment made by the PIDG Trust pursuant to the Investment Plan;

**"Investment Plan"** means the investment plan of the PIDG Trust for the investment of the Trust Funds as defined in Clause 2.1 of the Declaration of Trust;

**"Investment Policy"** means the investment policy or operating policies and procedures adopted from time to time by a Facility;

**"Irish Aid"** means the Government of Ireland's programme of assistance to developing countries, through the Department of Foreign Affairs;



“**KfW**” means KfW, acting in its own name but for the account of the Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung of the Federal Republic of Germany;

"**Meeting Costs**" has the meaning given in Clause 9.5(e);

"**Memorandum of Understanding**" means the amended memorandum of understanding entered into by each Donor in the form set out in Schedule 2;

“**Original Donors**” means DFID, DGIS, SECO and Sida;

"**PIDG**" means the Private Infrastructure Development Group;

"**PIDG General Administration Budget**" means the indicative budget of General Administration Costs for the PIDG and approved by the Governing Council from time to time;

“**PIDG Operating Policies and Procedures**” means the operating policies and procedures of the PIDG as adopted by the Donors and amended from time to time;

“**PIDG Participants**” means (i) the Directors and employees of the PIDG Facilities; (ii) the staff of the International Finance Corporation when acting in relation to DevCo; (iii) the Technical Advisor for the TAF; (iv) the Trustees; (v) the provider of the PMU services when providing those services; (vi) any third-party service provider responsible for the core business of a PIDG Facility when acting in relation to that PIDG Facility; and (vii) the members of and advisors to the Chair’s Office. ;

"**PIDG Trust**" means the Private Infrastructure Development Group Trust;

"**PPIAF**" means the Public/Private Infrastructure Advisory Facility;

"**Proceeds**" means all dividends, interest and other monies received by the PIDG Trust in respect of any Investment and all other proceeds received in respect of such Investment (whether by way of redemption, bonus, preference, option, substitution, conversion or otherwise) and any monies received by the PIDG Trust from or in connection with any sale, expropriation, requisition or seizure, or similar action, with respect to such Investment;

"**PMU**" means the Programme Management Unit of PIDG from time to time appointed in accordance with the provisions of Clause 11.7;

"**Project Development Costs**" (formerly known as Concept Development Costs) has the meaning given in Clause 9.10;

"**Protector**" means the protector(s) of the PIDG Trust appointed in accordance with Part 4, Clause 1 of the Declaration of Trust;

"**PSP**" means private sector participation;

"**SECO**" means the Swiss State Secretariat for Economic Affairs of the Government of the Confederation of Switzerland;

"**Sida**" means the Government of Sweden represented by the Swedish International Development Co-operation Agency;

"**Special Counsellor**" means the individual appointed by the PIDG Trust to perform the role set out in the "Special Counsellor Role Description" set out at Appendix 2;

"**SSA**" means Sub-Saharan Africa;

"**TAF**" means the Technical Assistance Facility of the PIDG Trust;

"**Trustees**" means the trustees of the PIDG Trust, that is, MultiConsult Trustees Ltd (formerly known as MC Trust Ltd), Minimax Trust Ltd and SG Hambros Trust Company Limited or any other Trustee appointed in accordance with the Declaration of Trust from time to time;

"**Trust Funds**" means the funds of the PIDG Trust including the Donors' contributions and any Proceeds of any investments of the PIDG Trust.

Unless provided otherwise, reference to a Clause or a Schedule will be to a clause or a schedule of this Constitution.

## 2. **Introduction**

2.1 PIDG is a multi-donor arrangement established and directed by the Original Donors in 2002. It aims to facilitate the provision of infrastructure needed to eliminate poverty in developing countries by encouraging private investment.

Particular importance is attached to the provision of adequate and affordable services to the poorer sections of society.

2.2 PIDG provides a forum in which interested donors can co-ordinate activities and resolve practical questions of investment. Such a mechanism provides a strategic approach to developing financing for private infrastructure investment which complements work being undertaken by the PPIAF to improve the enabling environment. In doing so, it must have regard for best principles of ethics, social responsibility and environmental concern, and will be poverty-focused.

2.3 The PIDG has established the PIDG Trust as a vehicle for Donors to pool, co-ordinate and administer funds in relation to PIDG activities. The PIDG Trust has established the Facilities in order to implement the objectives set out in Clause 4.

### 3. **Background**

Many countries have now enacted legislation which provides for private ownership and finance and establishes a commercial environment conducive to private sector investment. Many countries have also pursued policies of privatisation of infrastructure assets.

### 4. **Objectives**

4.1 The overall objective of PIDG is to provide a strategic approach to developing financing for private infrastructure investment which complements work being undertaken by PPIAF and others. This will enable developing countries to make a strong and positive contribution to growth and poverty reduction.

4.2 Key specific objectives of PIDG will be to support private sector involvement in the financing, ownership, operation, rehabilitation, maintenance and/or management of an eligible infrastructure service.

4.3 The infrastructure services eligible for PIDG support include:-

(a) electricity generation, transmission and distribution;

(b) natural gas transmission, storage and distribution;

- (c) water and sanitation;
- (d) solid waste;
- (e) telecommunications;
- (f) railways;
- (g) ports;
- (h) airports;
- (i) agricultural related infrastructure;
- (j) roads;
- (k) mining infrastructure and associated services; and
- (l) other activities that impact positively on the development of the relevant country's basic infrastructure and promote the objectives of the PIDG.

4.4 Countries eligible for PIDG support are those included in the DAC List of ODA Recipients.

## 5. **Strategy**

The PIDG Trust has established the Facilities to channel funds from the Donors and other investors to enable the PIDG to fulfil the objectives set out in Clause 4.

## 6. **The PIDG Trust**

6.1 The PIDG Trust was established by the Declaration of Trust. The principal trustee of the PIDG Trust is SG Hambros Trust Company Limited, a UK resident company; the other Trustees are Mauritian resident companies. The ultimate purpose of the PIDG Trust is the relief of poverty in developing countries through the facilitation of the provision of infrastructure needed to eliminate poverty in developing countries or as otherwise approved by the Protector in accordance with Clause 7.1.

- 6.2 The PIDG Trust provides a vehicle for Donors to pool, co-ordinate and administer funds in relation to PIDG activities.

Through the PIDG Trust, individual Donors or groups of Donors may focus upon areas of special concern or interest in a manner similar to that in which non-core funding is used by members of the council of PPIAF.

The Trustees apply Trust Funds in accordance with the Declaration of Trust, Funders' Arrangements, Funding Instruments and the Investment Plan.

- 6.3 The role of the PIDG Trust for each Facility may include, inter alia :-
- (a) taking all necessary steps to establish a Facility including acquiring all the issued share capital of the Facility;
  - (b) nominating, appointing and removing all or some of the Directors of each Facility;
  - (c) monitoring the investments of each Facility; and
  - (d) reporting to the Protector on the activities of each Facility.

## 7. **Control and Supervision of the PIDG Trust**

### Protector

- 7.1 To protect the interests of the Donors who have transferred funds to the PIDG Trust, the Declaration of Trust requires that, before taking certain actions, the Trustees must procure the consent of the Protector of the PIDG Trust. The key acts requiring Protector consent are summarised in Schedule 1.
- 7.2 Until such time as the Trustees, acting with the prior consent of the PMU, appoint one or more of the Donors or any other person to be the Protector, the Trustees will be deemed to have received the consent of the Protector provided that they have received the consent of the PMU in accordance with Clause 7.4.
- 7.3 As soon as the Trustees, acting on the recommendation of the Donors, have appointed one or more Donors to act as Protector, the PMU will cease to perform the role of providing consents in accordance with Clause 7.4.

- 7.4 Except where Clause 7.7 applies, the Protector or the PMU, as the case may be will circulate to the Donors, for approval by unanimity, a proposal summarising any act to which the PIDG Trust has asked the Protector or the PMU, as the case may be, to consent except in relation to the appointment or removal of any of the Trustees and/or the Enforcer and/or the Protector, such proposal to be made by one or more of the Donors. Where a Donor raises an objection in writing to a proposal within 10 days of its circulation, the proposal must be approved by unanimity except that the abstention (expressly made in writing) of a minority of Donors will not prejudice unanimity being deemed to have been reached.
- 7.5 Where the PIDG Trust has appointed more than one Donor to act as Protector, these Donors will act by unanimity.
- 7.6 The Protector has access to the records of the PIDG Trust which it may use to facilitate an audit of the PIDG Trust.
- 7.7 Acts requiring Protector consent in respect of a Facility will require a decision of the Donors contributing to that Facility in accordance with the provisions of the relevant Funders' Arrangement.
- 7.8 Under Mauritian law an Enforcer must be appointed to enforce the provisions of the Declaration of Trust.
- 7.9 Under the Declaration of Trust, the Enforcer is required to consult with the Donors as often as reasonably required by the Donors.
- 7.10 DFID is the first Enforcer. The Enforcer may at any time appoint as an additional Enforcer any person or entity, such person or entity being fit under Mauritian law to hold the office of Enforcer and having been nominated with the unanimous agreement of all Donors other than DFID.

8. **[left blank intentionally]**

9. **Funding**

9.1 Donors may provide funding to the PIDG Trust by any of the following Funding Instruments:-

- (a) conditional loan agreement;
- (b) grant arrangement;
- (c) guarantee facility; or
- (d) any other instrument approved in writing by the Donors

in the standard form agreed from time to time by the Donor and the PIDG Trust or any variation (reflecting the constraints or requirements of individual Donors) approved from time to time by the Donors and the PIDG Trust. Donors may provide funding directly to a Facility by way of grant arrangement or subscription for shares if appropriate and approved by the other Donors funding that Facility.

9.2 The PIDG Trust (or the Facility) will apply such funds in accordance with the Funding Instrument, the Declaration of Trust and any Funders' Arrangement that applies to such funding.

9.3 In order to co-ordinate funding to the PIDG Trust (or the Facility), the Donors will from time to time agree an indicative schedule of amounts and timing of their intended contributions of funding and specifying the Funding Instrument. This Contributions Schedule will be held by the PMU and will be amended from time to time as required by the Donors.

9.4 In addition to making Contributions, each Donor will contribute funds to the General Administration Costs in accordance with Clause 9.6.

9.5 General Administration Costs will include the following:-

- (a) PMU fees and expenses;
- (b) Trustees' fees and reimbursable expenses and any fees and expenses properly due to the Protector and Enforcer under the Declaration of Trust;

- (c) auditors' fees for audit of the PIDG Trust
  - (d) ad hoc legal and technical advice to the PIDG;
  - (e) all reasonable costs relating to hosting PIDG meetings, but excluding travel and accommodation costs of Donors' representatives ("**Meeting Costs**"); and
  - (f) any other administration costs approved by the PIDG from time to time.
- 9.6 Each Donor will contribute funds to be applied to the General Administration Costs by granting lump sums to the PIDG Trust to cover General Administration Costs of amounts determined in the PIDG General Administration Budget as prepared by the PMU and approved by the PIDG from time to time.
- 9.7 Any Proceeds not applied to either Trustees' costs or otherwise under the relevant Funding Instrument will be applied in accordance with the Investment Plan.
- 9.8 Any surplus in the PIDG Trust after any conditional loans have been repaid will be recycled in the PIDG Trust, except that if not recommitted within two (2) years, the surplus funds will be returned to the Donors (at each Donor's option), until the PIDG Trust is wound up.
- 9.9 The relationship and decision making process between Donors who have applied Contributions to the same Facility is determined by the relevant Funders' Arrangement.
- 9.10 Acting on an ad hoc basis as agreed between the relevant Donors, such Donors will transfer to the Trust funds in respect of costs, including consultants' fees and reimbursable expenses, incurred with the prior unanimous agreement of the relevant Donors in developing proposals for activities and projects to a stage at which PIDG may reasonably consider supporting them ("**Project Development Costs**").



10. **Membership of PIDG**

- 10.1 All official donors, international financial institutions and other official agencies wishing to co-operate in the pursuit of the PIDG's aims under the terms of this Constitution may apply for membership of the PIDG.
- 10.2 Applications for membership must be in writing to the PMU. The Donors will aim to decide on all applications for membership at the next PIDG meeting held after the receipt of the application. New Donors will be admitted by unanimous decision of the Donors.
- 10.3 A Donor's membership of the PIDG will run from the point at which it becomes a participant to the Memorandum of Understanding.
- 10.4 The minimum commitment by way of a Contribution for each Donor is USD10 million over a period of four years.
- 10.5 Without prejudice to Clause 10.4, Donors may exceptionally and acting by unanimity accept as a member of PIDG a Donor undertaking to make a contribution with an aggregate value below USD10 million over a period of four years.
- 10.6 Each Donor will appoint a representative to the PIDG. The representative, or alternate, will be an officer, director, employee or official of the Donor appointing him or her. Each Donor may change its representative to the PIDG, or appoint an alternate to the PIDG, upon giving written notice to the other Donors and the PMU.
- 10.7 A Donor may cease to be a member of the PIDG at the end of a Commitment Period by giving written notice to the other Donors and the PMU. If such notice is not given at the end of a Commitment Period, the Donor will continue to be a member of the PIDG, subject to the unanimous consent of the Donors and the Donor continuing to contribute funds to be applied to the General Administration Costs in accordance with Clause 9.6.
- 10.8 Where an organisation has ceased to be a member of the PIDG but the former Donor's Funding Instrument has not been terminated, that former Donor will continue to contribute to the General Administration Costs until all Funding

Instruments entered into between that former Donor and the PIDG Trust have been terminated. The amount of such contribution will be negotiated in good faith between that former Donor and the PIDG.

10.9 PIDG may be dissolved by a unanimous decision of the Donors.

## 11. **Operation of PIDG**

### 11.1 Governing Council of the PIDG

Decisions of the PIDG will be made by the Governing Council which will consist of at least one duly authorised representative of each Donor. The Governing Council will be responsible for:-

- (a) the review and approval of activities proposed by a Donor to be funded and supported by the PIDG and/or the PIDG Trust;
- (b) the review of the need for further Donors to join the PIDG and co-ordination of efforts to promote the PIDG and its activities to the donor and banking communities and to developing country governments;
- (c) the review and approval of templates for all promotional materials for the PIDG that the members may propose to use, in advance of any such materials being used;
- (d) the election in November each year of one of the Donor representatives as Chairperson and another of the Donor representatives as Co-Chairperson, each to serve for a term of one year after which the Co-Chairperson will be appointed Chairperson for a term of one year, and a new Co-Chairperson will be appointed for a term of up to one year;
- (e) the review and approval of any amendments to this Constitution;
- (f) the review and approval of any PIDG General Administration Budget;
- (g) the instruction of the Trustees to wind up the PIDG Trust in accordance with the procedures set out in the Declaration of Trust;

- (h) the instruction of the Protector to appoint or remove a Trustee or an Enforcer;
- (i) the instruction of the PMU to appoint or remove a Protector;
- (j) decisions in respect of all matters requiring Protector consent under the Declaration of Trust, save to the extent that such decisions relate to the funding of a Facility in which case the decision will be made by the Donors contributing to that Facility under a Funders' Arrangement in accordance with Clause 7.7; and
- (k) any other actions approved by the Governing Council from time to time.

## 11.2 Meetings

- (a) Physical meetings of the Governing Council will be held at least twice a year at such date, time and place as will be determined by consultation with all Donors.
- (b) Physical meetings of the Governing Council must be quorate. A physical meeting will be quorate if 75% of Donors are participating in accordance with Clause 11.3.
- (c) Any decision required or permitted to be taken at a meeting of the Governing Council may be taken without a meeting if a consent in writing, setting forth the decision to be so taken, has been circulated to all Donors and approved on a 10 day "no objections" basis by all Donors.

## 11.3 Participation in meetings

At any meeting of the Governing Council, including physical meetings, where no duly authorised representative of a Donor is able to attend in person, a representative of that Donor may participate by means of such telephone or other communications facilities as permit all participants to hear each other.

#### 11.4 Decision Making

Each Donor will have one vote at meetings of the Governing Council. Subject to Clause 7.7, decisions of the PIDG will be made by majority except in relation to the following:

- (a) issues of reputation affecting the PIDG (except that whether an issue is a reputational issue for PIDG shall be a majority decision of the Donors);
- (b) approval of applications for membership of the PIDG;
- (c) setting up a new Facility;
- (d) any changes to PIDG governing documents, including the Declaration of Trust, the Constitution, the Memorandum of Understanding and the Code of Conduct;
- (e) any decisions of the Donors in accordance with Clause 7.4;
- (f) any changes in PIDG policy or strategy;
- (g) remuneration paid to directors of Facilities;
- (h) signing up to international treaties or their equivalent, for example the International Aid Transparency Initiative;

provided, however, that a Donor may at any time abstain from voting. The abstention of one or more Donors from voting on any matter will not prejudice a majority or unanimous vote being deemed to have been reached on such matter provided that a majority of the Donors do not abstain.

#### 11.5 Notices

The PMU will provide each Donor with written notice of a meeting of the Governing Council not less than thirty (30) days before the date of the meeting unless such notice has been waived by the intended recipient. Such notice will state the date, place, time and proposed agenda of the meeting. Donors will be invited to comment on the agenda proposed. A revised agenda will be provided to each Donor not less than 14 business days before the date of the meeting.

Where a decision is taken at a meeting of the Governing Council on a matter which was not shown on the proposed agenda or any revised agenda provided under this Clause 11.5 and any Donor is absent from that meeting, that decision will be circulated to absent Donors for approval in accordance with Clause 11.2(c).

#### 11.6 Conflicts of Interest

Each Donor will promptly declare any actual, perceived or potential conflict of interest in writing to the other Donors setting out how it intends to address the actual, perceived or potential conflict, or where appropriate, by declaring any actual, perceived or potential conflict of interest at the beginning of the first meeting at which the matter is to be considered. Such declaration will be noted in the minutes of the meeting.

#### 11.7 Programme Management Unit

The Governing Council will put in place arrangements for the appointment of a PMU by the PIDG Trust. The PMU will be required to provide such services as are set out in the terms of reference for the PMU as agreed by the Donors from time to time, but which will include the following duties:-

- (a) Managing arrangements between the PIDG, the PIDG Trust, the Facilities and any other PIDG activities, including:-
  - (i) consulting the Donors in relation to any activities and duties of the Protector and giving consents on behalf of the PIDG *qua* Protector until the appointment of one or more of the Donors as Protector(s) in accordance with Clause 7.3;
  - (ii) liaising with the Donors, the PIDG Trust and those implementing PIDG activities, including the PIDG Trust-nominated directors of a Facility;
  - (iii) if requested, assisting in the negotiation of terms of investment into the PIDG, the PIDG Trust, the Facilities and other PIDG activities by new Donors;

- (iv) promoting and explaining the PIDG and its activities to potential Donors;
  - (v) liaising with the Donors to prepare and periodically revise a Contributions Schedule in accordance with Clause 9.3;
  - (vi) if requested, conducting tender exercises on behalf of the PIDG or arranging for a third party to conduct them; and
  - (vii) if requested, liaising with Donors to agree how PIDG activities will be evaluated and co-ordinating such evaluation.
- (b) Undertaking various administrative duties relating to the operation of the PIDG, including:-
- (i) co-ordinating with Donors to convene meetings of the PIDG and co-ordinating, preparing and circulating agendas and minutes for such meetings (although hotel reservations and Donors' travel arrangements will be organised by Donors); and
  - (ii) instituting reviews and reports as required by the PIDG.
- (c) Issuing a quarterly report to the Donors, summarising progress against any action plan agreed by the PIDG.

12. **Amendment Procedures**

This Constitution may only be amended by the unanimous decision of the Donors.

13. **PIDG Code of Conduct Operating Policies and Procedures**

The Donors will procure that PIDG Participants comply with the Code of Conduct and PIDG Operating Policies and Procedures at all times when they are engaged in activities funded by the Donors.

## SCHEDULE 1

### KEY ACTS REQUIRING PROTECTOR CONSENT

(a) **Authorisation and Issue of new Shares**

The Trustees may only exercise any rights to authorise and issue shares with Protector consent (Clause 12.1, Part 1, Declaration of Trust).

(b) **Sale of Shares**

The Trustees may only exercise any rights to sell pledge or transfer shares or otherwise encumber shares with Protector consent (Clause 12.1, Part 1, Declaration of Trust).

(c) **Appointment/Removal of Directors**

The Trustees may only exercise any rights to appoint or remove directors and members of any committee of the board of directors of any Facility, including, where relevant, the new business committee or the credit committee, with Protector consent (Clause 12.3, Part 1, Declaration of Trust).

(d) **Amendment of Constitutional Documents and other documents**

The Trustees may only exercise any rights to amendments to the constitutional documents or Investment Policy of any Facility or any transaction document with Protector consent.

(e) **Winding-up**

The Trustees may only exercise any rights to wind up a Facility with Protector consent (Clause 12.6, Part 1, Declaration of Trust).

(f) **Other Investments of Funds**

Subject to the provisions in the relevant Funding Instruments, the Trustees may invest, apply or otherwise use any Funds (including Proceeds) provided that in doing so the Trustees are acting with Protector consent and in accordance with: -

- (i) any relevant Funding Instrument and Funders' Agreement.
- (ii) the purposes of the PIDG Trust (i.e. principally the relief of poverty in developing countries through approved investments and otherwise); and
- (iii) the Ethical Policies set out in the Declaration of Trust.

(g) **Appointment/Removal of Trustees**

The Protector has the power to appoint and remove the Trustees (Clause 5, Part 1, Declaration of Trust).

(h) **Variation of the Declaration of Trust**

The Declaration of Trust may only be varied with Protector consent (Clause 10, Part 1, Declaration of Trust).



## SCHEDULE 2

### FORM OF AMENDED MEMORANDUM OF UNDERSTANDING

#### **“Private Infrastructure Development Group Amended Memorandum of Understanding”**

1. This Amended Memorandum of Understanding ("**MOU**") dated [insert date] is made between the Secretary of State for International Development at the Department of International Development ("**DFID**"), the Swiss State Secretariat for Economic Affairs of the Government of the Confederation of Switzerland ("**SECO**"), the Swedish International Development Cooperation Agency ("**Sida**") and the Netherlands Ministry of Foreign Affairs ("**DGIS**"), the Austrian Development Agency ("**ADA**"); the Australian Agency for International Development ("**AusAID**"), the Government of Ireland's programme of assistance to developing countries, through the Department of Foreign Affairs ("**Irish Aid**"); KfW, acting in its own name but for the account of the Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung of the Federal Republic of Germany ("**KfW**") and the World Bank Group, currently represented by International Finance Corporation ("**IFC**") (together the "**Members**") and any later signatory from time to time in accordance with the PIDG Constitution defined in paragraph 2 of this MOU.
  
2. This MOU records that:
  - (i) the Private Infrastructure Development Group ("**PIDG**") was established by letters of intent signed on behalf of each of DFID, SECO, Sida and the Netherlands Minister in December 2001 and January 2002 (the "**Original Members**");
  
  - (ii) the Original Members signed a Memorandum of Understanding dated 14 March 2003 (the "**Original MoU**"), which recorded that the Original Members had established the PIDG and that the governance structure, operating policies and procedures of PIDG will be as set out in the constitution of PIDG as amended from time to time (the "**PIDG Constitution**"), the provisions of which were an integral part of and incorporated into the Original MOU and are incorporated into this MOU; and

- (iii) the World Bank Group, ADA, Irish Aid and KfW have each signed an accession and amendment letter in relation to the Original MOU, by which they agreed to become a member of the PIDG and to be bound by the terms of the MOU and the PIDG Constitution, subject to the terms of their accession and amendment letter.
  - (iv) by signing this Amended Memorandum of Understanding, AusAID has agreed to become a member of the PIDG and to be bound by the terms of the MOU and the PIDG Constitution.
- 3. PIDG aims to facilitate the provision of infrastructure needed to eliminate poverty in developing countries by encouraging long-term private investment. PIDG has established a special purpose trust in Mauritius, the Private Infrastructure Development Group Trust (the "PIDG Trust") as a vehicle for co-ordinating the application of PIDG members' funds. Subject to paragraph 5 of this MOU, the Members have contributed funds to the PIDG Trust in accordance with the requirements of clause 10 of the PIDG Constitution for the purpose of financing the activities of the PIDG Trust that may be agreed by the Members from time to time and will continue to be Members in accordance with the provisions of clause 10 of the PIDG Constitution.
- 4. The Members have agreed to sign this MOU to reflect that they have unanimously agreed to certain changes to the PIDG Constitution, as set out in Annex 1 to this MOU.
- 5. The signatories to this MOU also hereby agree that, in accordance with the accession and amendment letter to the Original MOU for KfW, notwithstanding that KfW may not contribute more than its initial contribution of USD10 million of funding to the PIDG Trust in accordance with Clause 9.4 of the Constitution, KfW's membership of the PIDG will continue until such time as its EUR 500m loan to the ICF Debt Pool LLP, a limited liability partnership established in England and Wales by the PIDG Trust, has been repaid, or KfW has terminated the loan agreement between KfW and ICF Debt Pool LLP for its EUR 500m loan, or KfW notifies the PIDG that it wishes to cease to be a member of the PIDG in accordance with the PIDG Constitution, whichever is the later.
- 6. This MOU may be modified at any time by mutual agreement of the parties.

7. For legal purposes, nothing in this MOU will be construed as creating a joint venture, an agency relationship or a legal partnership between the parties.
8. This MOU may be signed in one or more counterparts and will enter into effect on the date of signing and will remain in effect until terminated by mutual agreement of the parties.

Anu Bajaj, Head of Private Sector Department for and on behalf of the Secretary of State for International Development at the Department for International Development of the Government of the United Kingdom of Great Britain and Northern Ireland

.....  
Date:

Thomas Knecht, Head Private Sector Division, for and on behalf of the Swiss State Secretariat for Economic Affairs of the Government of the Confederation of Switzerland

.....  
Date:

Anders Berlin, Head of Team Loans and Guarantees, for and on behalf of the Swedish International Development Cooperation Agency

.....  
Date:

.....  
, for and on behalf of the Netherlands  
Ministry of Foreign Affairs

.....  
Date:

Ambassador Brigitte Öppinger-Walschofer, Managing Director, for  
and on behalf of the Austrian Development Agency

.....  
Date:

Laurence Carter, Director, for and on behalf of the World Bank  
Group, currently represented by International Finance Corporation

.....  
Date:

Christine Heimburger, Director, and Manfred Kiefer, Principal  
Project Manager, for and on behalf of KfW, acting in its own name  
but for the account of the Bundesministerium für wirtschaftliche  
Zusammenarbeit und Entwicklung of the Federal Republic of  
Germany

.....  
Date:

....., for and on behalf of the Government of  
Ireland's programme of assistance to developing countries, through

## Appendix 1

### Chairperson and Co-Chairperson of the Governing Council

#### Terms of Reference

(Version 2012)

Task	Role of Chairperson and Co-Chairperson	PMU/Executive Director role
<p><b>PIDG Strategic direction</b></p> <ul style="list-style-type: none"> <li>• directing strategic thinking; recommendations to Governing Council in respect of (for instance) new PIDG members, changes to Constitution, new facilities, business plan, annual report, external brand and image etc.; consultation with relevant parties</li> <li>• Implementation of any actions arising</li> </ul>	<p>Ultimately this is the responsibility for all members but Chairperson to coordinate members' oversight and manage conflicts of interest.</p> <p>Chairperson to have authority to decide on any issue should PIDG members not provide comments on a specific issue within the minimum 10 day consultation period.</p>	<p>PMU to coordinate but with appropriate recognition of potential for conflict of interest (PMU to declare any conflict / potential conflict) and potential need for different skill set requirements. Support on implementation of any actions arising, if not conflicted.</p>
<p><b>Evaluation of Boards -</b></p> <ul style="list-style-type: none"> <li>• Review of evaluation of performance of Boards of each PIDG company</li> <li>• Review of performance of Chairs of each PIDG company</li> <li>• Consultation with relevant funding members on issues arising, determination of any action to be taken and communication thereof.</li> </ul>	<p>Ultimate responsibility for oversight of performance of Boards of PIDG companies, irrespective of whether funding member.</p>	<p>PMU to coordinate the evaluation process with the Boards, offering input and communication - formal responsibility to lie with the Chairperson.</p>
<p><b>Evaluation of PMU and Executive Director performance; procurement of PMU</b></p>	<p>Direct responsibility for coordination of members' evaluation of PMU and Executive Director.</p> <p>Oversight of and leadership on</p>	<p>PMU conflicted. Chairperson to engage external independent support as appropriate</p>

	procurement of PMU.	
<b>Compliance with Code of Conduct – Process and Sanctions</b>	<p>Ultimate responsibility for coordination of members’ oversight of compliance with Code of Conduct</p> <p>Procedures to be established in accordance with principles of fairness, transparency and good practice.</p>	PMU to support except where conflicted
<b>Agenda for PIDG Meetings</b>	To approve agenda	To prepare draft agenda for approval by Chairperson.
<b>Succession Planning for Chairperson and Co-Chairperson of Governing Council</b>	Responsible for leading process and dialogue with members.	PMU to coordinate and support Chair
<b>Risk Management</b>	Chair to have awareness of all major issues within PIDG at any time (a watching brief).	PMU to ensure Chairperson is aware of all major issues.
<b>Coordination of donor requests</b>	Manage (i) list of activities and deadlines and (ii) list of upcoming events/positions and deadlines	PMU to include in PMU workplan and share with Chairperson and Co-Chairperson. Other support as required.
<b>Manage workplan for Chairperson and Co-Chairperson</b>	Overview of all donor upcoming activities, deadlines and budgets	PMU to support as required.

### Support

The Chairperson and Co-Chairperson will have at their disposal a budget from PIDG General Administration Costs to support their roles, to be agreed by the Governing Council at the start of each year, in consultation with the PMU.

The budget shall be used for such advisory support as the Chairperson and Co-Chairperson, in consultation with the PMU, considers necessary, using the PIDG Technical Panels, the PIDG networks or such other sources as may be identified in line with the PIDG Procurement Policy and Procedures.

## Appendix 2

### Special Counsellor

#### Role Description

##### *Background and vision*

1. The role of the Special Counsellor has been established to facilitate better communication and decision-making within the PIDG structure.
2. The Special Counsellor's principal duty is to enable the Chairperson and the Chair's Office to function effectively and efficiently, optimising the "light-touch" operating regime of the PIDG, while helping to protect the reputation and financial discipline of the PIDG.

##### *Principal aspects of the Special Counsellor's role*

3. The Special Counsellor is expected to play important roles in facilitating better communication / knowledge-exchange between different stakeholders of the PIDG, assisting the Governing Council in its strategic thinking and assisting with governance / oversight issues:
  - a. facing the Donors, in terms of elevating issues from the Facility Boards and the PMU to the Chairperson or Chair's Office, as appropriate; prompting debate about strategic and governance issues among the Donors, via the Chairperson and the Chair's Office; assisting the Chairperson and Chair's Office to manage those aspects of the PIDG governance where the PMU has a conflict of interest; to be a sounding board to the Chairperson and the Chair's Office on relevant issues; to organise meetings of the Chair's Office and to communicate with Donors (either directly or through the Chairperson) following each Chair's Office meeting and more frequently on an ad-hoc basis as required;
  - b. facing the Facility Boards, to facilitate more discussions and information flow between the Donors and the Boards / Management company. The Special Counsellor should assist in setting the agenda for strategic discussions by suggesting appropriate issues for discussion; and
  - c. facing the PMU in terms of providing a sounding-board on behalf of the Donors; and also overseeing the implementation of the PMU contract.

##### *Scope of role*

4. The Special Counsellor will focus on the following areas:
  - a. Strategy: the Special Counsellor shall be proactive in advancing strategic thinking for the PIDG as a whole, working closely with the Executive Director of the PMU to formulate and promote strategies to increase the effectiveness of the PIDG. It is part of the role of the Special Counsellor to communicate potential strategic initiatives and choices to the Chair's Office, and where applicable to the Donors, so as to facilitate strategic decision-making within a diverse donor

8. The Special Counsellor will be required to keep the PMU (and particularly the Executive Director) informed about relevant events, meetings or conversations and to respect the principal reporting lines of the Facility Chairs through the PMU.
9. The Special Counsellor is entitled to be kept informed by the PMU (and particularly the Executive Director) about relevant events, meetings and conversations; and to be invited to participate in the weekly work-log review sessions; and also the weekly calls between the PMU and the Chairperson.
10. The Special Counsellor is entitled to have access to and use the facilities of the PMU, including access to IT and secretarial resource if necessary, in a way commensurate with fulfilling the terms of reference. The PMU will provide appropriate support for the Special Counsellor. The Special Counsellor may, with the consent of the Chair's Office, draw on senior advisory resource from a senior advisory panel.
11. It is for the Special Counsellor and the Chairperson to make any additional arrangements with regard to logistics when the Chairperson requires the Special Counsellor to be present in the Chairperson's offices.
12. The Special Counsellor's performance will be assessed at least annually by the Chairperson.

#### *Qualifications*

13. The Special Counsellor should be a person of authority and experience in the world of development finance (ideally in the infrastructure sector) through both public and private sector inputs and have practical experience of, and extensive contacts with, relevant programmes in relevant markets.
14. It is expected that the Special Councillor will have experience of and/or knowledge of some or all of the following:
  - donor-funded programmes
  - infrastructure projects (particularly in relevant markets)
  - relevant financing, law and management matters
  - appreciation of public sector policy and administration
  - support to development through public/private partnerships
  - service contracts
  - NED board/trustee/senior advisory experience



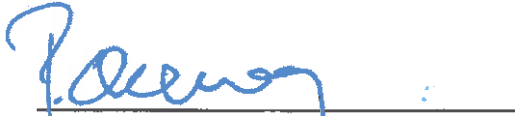
15. The Special Counsellor should have strong analytical and diplomatic skills, as well as being able to think strategically and enthusiastically about the PIDG arena. Strong communication skills are essential, as is a collegiate approach to the task, so as to minimise the bureaucratic impact of the appointment and to maximise the effective output.
  
16. The Special Counsellor should not have any conflicts of interest with respect to the appointment, in particular being a member or employee of a particular donor, or having an interest, particularly a financial interest, in any of the Facilities or projects or interests that may benefit from or be affected by PIDG activities.

**Accession Letter  
in relation to the  
Private Infrastructure Development Group  
Memorandum of Understanding**

18 December 2014

1. This Accession Letter is issued in relation to the Private Infrastructure Development Group ("PIDG") Amended Memorandum of Understanding dated 10 October 2013 (the "MOU"). Terms used in this Accession Letter and not otherwise defined herein will have the same meaning as in the MOU or the Constitution of the PIDG (the "Constitution"), as applicable.
2. In accordance with Article 10 of the Constitution, the Norwegian Ministry of Foreign Affairs, through the Department for Economic Relations and Development, Section for Economic and Commercial Affairs, hereby accedes to the MOU, as amended by this Accession Letter, and agrees to become a member of the PIDG and to be bound by the terms of the MOU and the Constitution.

This Letter may be signed in one or more counterparts and will enter into effect on the date of signing and will remain in effect until terminated by mutual agreement of the parties.



**Petter Ølberg**

**Director General, Department for Economic Relations and Development**

For and on behalf of the Norwegian Ministry of Foreign Affairs, through the Department for Economic Relations and Development, Section for Economic and Commercial Affairs

---

**Ian Shapiro**

**Head of Private Sector Department**

For and on behalf of the Secretary for International Development at the Department for International Development of the Government of the United Kingdom of Great Britain and Northern Ireland

**Accession Letter  
in relation to the  
Private Infrastructure Development Group  
Memorandum of Understanding**

18 December 2014

1. This Accession Letter is issued in relation to the Private Infrastructure Development Group ("PIDG") Amended Memorandum of Understanding dated 10 October 2013 (the "MOU"). Terms used in this Accession Letter and not otherwise defined herein will have the same meaning as in the MOU or the Constitution of the PIDG (the "Constitution"), as applicable.
2. In accordance with Article 10 of the Constitution, the Norwegian Ministry of Foreign Affairs, through the Department for Economic Relations and Development, Section for Economic and Commercial Affairs, hereby accedes to the MOU, as amended by this Accession Letter, and agrees to become a member of the PIDG and to be bound by the terms of the MOU and the Constitution.

This Letter may be signed in one or more counterparts and will enter into effect on the date of signing and will remain in effect until terminated by mutual agreement of the parties.

---

**Petter Ølberg**

**Director General, Department for Economic Relations and Development**

For and on behalf of the Norwegian Ministry of Foreign Affairs, through the Department for Economic Relations and Development, Section for Economic and Commercial Affairs



16/2/2015

---

**Ian Shapiro**

**Head of Private Sector Department**

For and on behalf of the Secretary for International Development at the Department for International Development of the Government of the United Kingdom of Great Britain and Northern Ireland



pioneering  
infrastructure  
changing lives

Tracy Austwide

**Name:** Tracy Austwide

**Title:** Assistant Director, Infrastructure

For and on behalf of the Department of Foreign Affairs and Trade of the Government of Australia

\_\_\_\_\_  
**Name:**

**Title:**

For and on behalf of the Swedish International Development Cooperation Agency

\_\_\_\_\_  
**Name:**

**Title:**

For and on behalf of the Netherlands Minister for Development Co-operation

\_\_\_\_\_  
**Name:**

**Title:**

For and on behalf of International Finance Corporation

\_\_\_\_\_  
**Name:**

**Title:**

For and on behalf of KfW

\_\_\_\_\_  
**Name:**

**Title:**

For and on behalf of the Department of Foreign Affairs and Trade of the Government of Australia

*for*   
\_\_\_\_\_  
**Name: Ola Pettersson**

**Title: Head of Unit for Private Sector Collaboration, Department for Partnerships and Innovations**

For and on behalf of the Swedish International Development Cooperation Agency

\_\_\_\_\_  
**Name:**

**Title:**

For and on behalf of the Netherlands Minister for Development Co-operation

\_\_\_\_\_  
**Name:**

**Title:**

For and on behalf of International Finance Corporation

\_\_\_\_\_  
**Name:**

**Title:**

For and on behalf of KfW

---

**Name:**

**Title:**

For and on behalf of the Department of Foreign Affairs and Trade of the Government of Australia

---

**Name:**

**Title:**

For and on behalf of the Swedish International Development Cooperation Agency

*P. Grotenhuis*

---

**Pascal Grotenhuis**

**Manager Sustainable Economic Development Department**

For and on behalf of the Netherlands Minister for Foreign Trade and Development Cooperation

---

**Name:**

**Title:**

For and on behalf of International Finance Corporation

---

**Name:**

**Title:**

For and on behalf of KfW

---

**Name:**

**Title:**

For and on behalf of the Department of Foreign Affairs and Trade of the Government of Australia

---

**Name:**

**Title:**

For and on behalf of the Swedish International Development Cooperation Agency

---

**Name:**

**Title:**

For and on behalf of the Netherlands Minister for Development Co-operation



---

**Name: Laurence Carter**

**Title: Senior Director, PPP Group**

For and on behalf of International Finance Corporation

---

**Name:**

**Title:**

For and on behalf of KfW

---

**Name:**

**Title:**

For and on behalf of the Department of Foreign Affairs and Trade of the Government of Australia

---

**Name:**

**Title:**

For and on behalf of the Swedish International Development Cooperation Agency

---

**Name:**

**Title:**

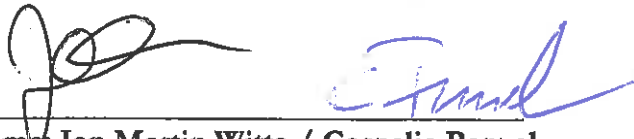
For and on behalf of the Netherlands Minister for Development Co-operation

---

**Name:**

**Title:**

For and on behalf of International Finance Corporation



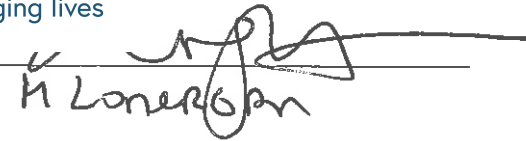
---

**Name:** Jan Martin Witte / Cornelia Penzel

**Title:** Head of Division / Senior Project Manager, Infrastructure Southern Africa

For and on behalf of KfW



Name:  M Loneragan

Title: Director; BCU

For and on behalf of Irish Aid

Name: \_\_\_\_\_

Title:


For and on behalf of Swiss State Secretariat for Economic Affairs

---

**Name:**

**Title:**

For and on behalf of Irish Aid



---

**Liliana de Sá Kirchknopf**

**Head of Division Private Sector Development**

For and on behalf of Swiss State Secretariat for Economic Affairs