



ODI  
203 Blackfriars Road  
London  
SE1 8NJ  
United Kingdom

13th December 2023

Dear Ministero dell'Ambiente e della Sicurezza Energetica,

**RE: [The New Climate & Development Finance Agenda]**

Please find attached your Consultancy Agreement with ODI Global Advisory Ltd ("ODI GA"), confirming the terms and conditions under which ODI GA will provide the Services specified in Schedule A to Ministero dell'Ambiente e della Sicurezza Energetica ("MASE"). For reference, key information is summarised below:

<b>Name of ODI GA project</b>	<b>The New Climate &amp; Development Finance Agenda</b>	
<b>ODI GA Project</b>	[P000766]	
<b>Value of subcontract</b>	[Up to 40,000	[EUR]
<b>Effective dates</b>	13 Dec 2023-30 May 2024]	
<b>ODI GA Project Leader</b>	Mark Miller	

The terms and conditions set out in the Agreement apply to the Parties to the exclusion of any other terms. If you agree to receive the Services in line with the Agreement, please sign and return one copy to ODI GA, retaining one for your own records.

We look forward to working with you.

Yours sincerely,

Mark Miller  
Director of Global Strategy  
**ODI GLOBAL ADVISORY LTD**

**Consultancy Agreement**  
**Ref Number: [P000766]**

**This Agreement for Consulting Services between the following Parties:**

**PARTIES**

**ODI GLOBAL ADVISORY LTD** of 203 Blackfriars Road, London SE1 8NJ, United Kingdom (**company registration number 07157505**) (“the Company”);

**and**

Ministero dell'Ambiente e della Sicurezza Energetica of Via Cristoforo Colombo, 33, Rome, 00147 (**company registration number 97047140583**) (“the Client”).

(The aforesaid organisations and any additional parties are hereinafter referred to individually as “Party” and collectively as “the Parties”).

**THE AGREEMENT**

**WHEREAS:**

- A. The Company is an independent, global affairs think tank that aims to tackle five core global challenges: climate sustainability; addressing global inequality; advancing human rights and addressing conflict and crisis; making the multilateral system fit for purpose and addressing the unique challenges of digitalization.
- B. The Client is the Directorate General for European and International Activity, within the Italian Ministry of Environment and Energy Security
- C. The Company agrees to provide the Services and the Client agrees to pay the Company for the Services in accordance with this Agreement as per the terms of reference outlined in Schedule A] (“the Purpose”).

**AGREED TERMS:**

**1 DEFINITIONS**

1.1 The following definitions will apply in this Agreement:

<b>Arising IPRs</b>	Intellectual Property Rights created in the Deliverables or otherwise created in the course of providing the Services.
<b>Charges</b>	Payments set out in Schedule B.
<b>Confidential Information</b>	Information in any media about the business or affairs of either Party, Head Contractor or Source Funder which is identified as confidential or which the recipient ought to realise is confidential.
<b>Data Controller and</b>	Have the meanings defined in the UK Data Protection law

**Data Processor****Deliverables**

Project outputs or works listed in Schedule A.

**Force Majeure Event**

An event which prevents a Party from carrying on its business by acts, circumstances or events beyond its reasonable control including terrorist act, civil war, war, riot, demonstrations or civil unrest, imposition of sanctions, embargo, or breaking off of diplomatic relations; fire, flood, drought, earthquake, or other natural disaster; epidemic or pandemic disease outbreak; withdrawal of a necessary official license; or a change of law, governmental order, or directions.

**Intellectual Property Rights (“IPRs”)**

Any copyright, database right, trademark, trade name, service mark, design right, patent, domain name, (and equivalent rights in the nature of any such right in any country) whether registerable or not.

**Key Personnel**

Individuals named in Schedule A.

**Personal Data**

Data which identifies a living individual or renders them identifiable.

**Pre-existing IPRs**

IPRs belonging to either Party before the Start Date or developed independently of this Agreement.

**Personnel**

employees, officers, agents, and its subcontractors that are engaged in this Agreement.

**Travelling/High Risk Personnel**

The Company’s personnel, who, in the course of the delivery of Services, (whether or not at the Client’s request), travel outside the territory within which they ordinarily perform their functions (including travel to a different High-Risk country or a High-Risk region of a country) or where Company’s personnel reside and operate in a High-Risk country or region.

**UK Data Protection law**

means the General Data Protection Regulation ((EU) 2016/679) and any national implementing laws, regulations, and secondary legislation, as amended or updated from time to time, in the UK or any successor legislation to the GDPR or the UK Data Protection Act 2018.

**Policies**

The Company’s policies, as listed in Schedule C.

**Start Date**

1<sup>st</sup> December 2023

**End Date**

30<sup>th</sup> May 2024

- 1.2 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.3 A reference to a party includes its personal representatives, successors and permitted assigns.
- 1.4 A reference to a statute or statutory provision is a reference to it as amended or re-enacted. A reference to a statute or statutory provision includes all subordinate legislation made under that statute or statutory provision.

- 1.5 Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.6 A reference to writing or written includes email.
- 1.7 The Schedules to this Agreement are an integral part of this Agreement and reference to this Agreement includes reference to the Schedules.

## **2 TERM AND VARIATION**

- 2.1 This Agreement will start and end on the Start and End Dates unless terminated earlier by either Party under the terms of this Agreement.
- 2.2 Neither party is under any obligation to offer further agreements or services to the other. For the avoidance of doubt, both the Company and the Client agree and intend that this Agreement does not create any mutuality of obligation, either during or following the Agreement.
- 2.3 If either Party wishes to extend the Agreement or vary the Services or Charges, it will notify the other Party in writing and negotiate new contract terms in good faith. Each Party undertakes to give such a request fair consideration and use reasonable endeavours to accommodate the request, provided that the requested changes will not affect either Party's ability to meet its obligations under this Agreement.

## **3 THE COMPANY OBLIGATIONS**

- 3.1 The Company shall:
  - 3.1.1 ensure that Key Personnel have the requisite skills, experience, qualifications, and knowledge necessary to perform the tasks assigned to them and, in doing so, adopt reasonable and proper standards of behaviour.
  - 3.1.2 replace any Key Personnel engaged in performing the Services when required by the Client at no cost and without liability to the Client; the Client will endeavour to give ODI as much notice as possible.
  - 3.1.3 inform the Client in writing of any potential conflict of interest relating to the Services and steps being taken to resolve or minimise the conflict.
- 3.2 The Company may not
  - 3.2.1 engage directly or indirectly in any activities which are or are likely to be in conflict with the Client, interests in this Agreement or the provision of the Services.
  - 3.2.2 assume, create, or incur any liability or obligation on behalf of the Client without the Client's prior written authorisation.

## **4 THE CLIENT OBLIGATIONS**

- 4.1 The Client shall:
  - 4.1.1 only use the Services and Deliverables for the Purpose;
  - 4.1.2 ensure that the terms of this Agreement and any information it provides in the Schedule A or are complete and accurate;
  - 4.1.3 co-operate with the Company in all matters relating to this Agreement;
  - 4.1.4 provide the Company with such information and materials as the Company may reasonably require in order to supply the Deliverables, and ensure that such information is complete and accurate in all material respects;
  - 4.1.5 comply with all applicable laws, regulations, regulatory policies, guidelines, or industry codes which may apply to the provision of the Services, and with the Mandatory Policies;
  - 4.1.6 keep all materials, equipment, documents and other property of the Company (at the Client's premises in safe custody at its own risk, maintain the materials in good condition until

returned to the Company, and not dispose of or use the materials other than in accordance with the Company's written instructions or authorisation.

4.1.7 if the Company's performance of any of its obligations under the Contract is prevented or delayed by any act or omission by the Client or failure by the Client to perform any relevant obligation (Client Default);

4.1.7.1 without limiting or affecting any other right or remedy available to it, the Company shall have the right to suspend performance of the Services until the Client remedies the Client Default, and to rely on the Client Default to relieve it from the performance of any of its obligations in each case to the extent the Client Default prevents or delays the Company's performance of any of its obligations;

4.1.7.2 the Company shall not be liable for any costs or losses sustained or incurred by the Client arising directly or indirectly from the Company's failure or delay to perform any of its obligations as set out in this Clause; and

4.1.7.3 the Client shall reimburse the Company on written demand for any costs or losses sustained or incurred by the Company arising directly or indirectly from the Client Default.

## **5 PERFORMANCE**

5.1 The Company shall:

5.1.1 co-operate with any reasonable requests of the Client within the scope of the Services and determine how best the Services will be provided and will have autonomy of their working methods;

5.1.2 perform the Services by the dates specified in Schedule A with reasonable care, skill, diligence, and efficiency, ensuring that Deliverables conform with all descriptions and specifications set out in this Agreement and are fit for any reasonable purpose agreed herein and free from defects in workmanship, content, materials, and design.

5.1.3 allocate sufficient resources to the Services to ensure milestones are achieved and/or Deliverables are submitted by the dates set out in Schedule A; and

5.1.4 not knowingly cause the Client to infringe any third-party rights.

5.2 The Company shall have the right to provide the Services using a suitably skilled and qualified substitute with relevant experience. The Client will continue to pay the Charges as provided under this Agreement and the Company shall be responsible for the remuneration of (and any expenses incurred by) the substitute. For the avoidance of doubt, the Company will continue to be subject to all duties and obligations under this Agreement for the duration of the appointment of the substitute.

5.3 Both Parties agree to inform each other in writing of any circumstances that may delay or reduce the quality of the Services as soon as reasonably practicable

5.4 If, in the Client's reasonable opinion:

5.4.1 the Services have not been performed in accordance with the terms of this Agreement;

5.4.2 the Deliverables do not meet the requirements set out in it; and/or

5.4.3 The Client, rejects one or more Deliverable, the Client may require the Company to carry out such additional work as is necessary to rectify the defects.

5.5 If a remedied Deliverable still does not satisfy the Client, or the Parties are not able to agree about how and when the remedial work will take place, the Client may terminate the Agreement for material breach and:

5.5.1 refuse any subsequent performance which ODI attempts to make.

5.5.2 Reduce the Charges to an amount which fairly reflects the value of the Services performed, this value is to be mutually agreed between the Parties.

- 5.6 The Client may treat failure to deliver Services by any date specified in Schedule A as a material breach of Agreement.
- 5.7 The Client must not engage in any activity, practice, or conduct which would constitute either a UK or foreign tax evasion facilitation offence or a UK foreign tax evasion offence under the Criminal Finances Act 2017 and applicable IR35 legislation. Failure to do so may result in the immediate termination of this Agreement.

## **6 COMPLIANCE**

- 6.1 The Parties represent that they have the full capacity and agency and all necessary consents (including, but not limited to, where applicable and where its procedures so require, the consent of its parent company) to enter into and perform this Agreement and that this Agreement is executed by a duly authorised representative of the Parties.
- 6.2 Parties must:
- 6.2.1 comply with all applicable laws, statutes, regulations in force in the UK or equivalent law and regulations in the country in which it is located and where the Services are due to be performed from, including, where relevant:
- UK Bribery Act 2010.
  - UK Terrorism Act 2000 and regulations pursuant to this Act.
  - UK Data Protection Act 2018
  - UK Modern Slavery Act 2015.
- 6.2.2 not engage in any activity, practice, or conduct which is an offence under sections 1, 2 or 6 of the UK Bribery Act 2010 of bribing someone, being bribed or bribing a foreign public official.
- 6.2.3 not engage in any practices which involve slavery or human trafficking or knowingly deal with any other organisation or business which is connected in any way with slavery or human trafficking.
- 6.2.4 ensure that its Personnel comply with all applicable anti-slavery and human trafficking laws, statutes, regulations from in force including the UK Modern Slavery Act 2015.
- 6.2.5 immediately notify the other Party if it becomes aware of any failure by its Personnel to comply with these requirements.
- 6.2.6 implement and maintain appropriate compliance policies, procedures, and Personnel training.
- 6.2.7 promptly report to the other Party any request or demand for any undue financial or other advantage of any kind received in connection with the Services; and
- 6.2.8 comply with the Mandatory Policies.
- 6.3 The Parties warrant that as at the Start Date and while this Agreement continues, none of its Personnel is on the Home Office Proscribed Terrorist Organisations List.
- 6.4 Any failure by the Parties to meet these obligations or any offence committed by the that Party's Personnel in relation to laws listed herein and/or equivalent law in the country where Personnel are located, will be treated as a material breach of Agreement.

## **7 INTELLECTUAL PROPERTY RIGHTS**

- 7.1 All Arising IPR shall be owned by the Company.
- 7.2 The Company grants to the Client a fully paid-up, worldwide, non-exclusive, royalty-free, perpetual, and irrevocable licence to use the Deliverables for the Purpose of this Contract.

- 7.3 The Client agrees to not modify the Deliverables or any Arising IPR provided by the Company in any capacity without the prior written consent of ODI.
- 7.4 The Client shall not sub-license, assign or otherwise transfer the rights granted by clause 7.2.
- 7.5 The Client grants to the Company a fully paid-up, non-exclusive, royalty-free non-transferable licence to use any materials provided by the Client to the Company for the term of the Contract for the purpose of providing the Services to the Client.
- 7.6 Any IPR existing prior to this Agreement or not relating to this Agreement shall remain the property of the original Party.

## **8 PUBLICATION AND ARTICLES**

- 8.1 The Parties must have the other Party's prior written consent (not to be unreasonably withheld) to:
  - 8.1.1 publish the Deliverables online or elsewhere or use them at public events.
  - 8.1.2 use data collected in the course of delivering the Services, which may include third party and Personal Data, for any purpose other than creation of the Deliverables, and where consent is granted, will observe the other Party's reasonable restrictions on use.
- 8.2 The Parties will acknowledge individual authorship by including appropriate attribution notices in the Deliverables wherever practically possible.
- 8.3 The Parties agree to not use the other Party's name or logo or make any public statement about the other Party without that Party's prior written consent, or do anything which may in any way cause damage or adversely affect the goodwill, name, image, or reputation of the other Party's or bring that Party into disrepute anywhere in the world.
- 8.4 Parties will consult each other in advance of any planned publication (including tweeting, any social media, blog or vlog) and no Party will publish any works, reports or products resulting from this Agreement without the prior written permission of the other Party.

## **9 PAYMENT AND INVOICING**

- 9.1 The Client will pay the Charges set out in Schedule B within 30 days of receipt of a valid invoice from the Company.
- 9.2 The amount payable under this Agreement is limited to the Charges stated in Schedule B. No payments other than those listed in Schedule B shall be made by the Client.
- 9.3 Where payments are due on completion of milestones, payments will be conditional on the Company achieving the corresponding milestone.
- 9.4 Where Charges are based on a daily rate, only those days actually worked (up to the maximum amount allowed) shall be invoiced.
- 9.5 UK payments will be by BACS transfer; overseas payments shall be made by foreign currency transfer.
- 9.6 Invoice requirements are listed in Schedule B. The company will re-submit unclear or incomplete invoices within a reasonable timeframe.
  - 9.6.1 The company will include any agreed expenses in their invoices, along with copies of receipts or other acceptable evidence of expenditure.
  - 9.6.2 Charges shown are inclusive of all taxes including VAT and any withholding, and/or sales tax applicable in any jurisdiction.
  - 9.6.3 Should the Client dispute an invoice, it will pay any undisputed amount but may withhold the disputed amount until the dispute is resolved, making all reasonable efforts to resolve the dispute as quickly as possible.

9.6.4 Neither Party may deduct or set off any amount owing to it under this Agreement from any other amount due from it or owing to it under any other Agreement between the Parties.

## **10 RECORD KEEPING AND AUDIT**

10.1 The Parties will keep appropriate records of the Services for seven years from the End Date and will assist the other Party in meeting its audit and regulatory obligations by providing access to, and copies of, these records on reasonable notice for other Party.

10.2 The Client will bear its own cost for any audit, unless the audit reveals any breach or non-compliance on the part of the Company, in which case the Company will bear the Client's reasonable costs.

## **11 INSURANCE**

11.1 It shall be the responsibility of the Party's to determine the amount of the insurance cover with a reputable insurance company that will be adequate to enable the Party's to satisfy any liability in relation to the performance of its obligations under this Agreement.

11.2 If applicable, this insurance must include the appropriate risk-level of any Services undertaken by the company, and insurance in respect of any claims that may be made after the termination of the Agreement in relation to any incident, circumstance or event arising during the provision of the Services.

11.3 The Parties, if requested by the other Party, shall promptly provide proof of insurance to other Party.

## **12 ASSIGNMENT AND SUBCONTRACTING**

12.1 The Company shall be entitled to assign the Agreement or subcontract elements of the Services to third-party contractors provided that the Client is satisfied that the third -party contractors possesses the necessary skills, expertise and resources to perform those elements of the Services.

12.2 The Client shall not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Company.

## **13 LIABILITY**

13.1 Each Party's liability under or in connection with this Agreement shall be limited to the total charges set out in Schedule B for each and every claim arising out of the same originating cause or source. This limit will apply however that liability arises including a liability arising by breach of contract, tort (including negligence) or breach of statutory duty.

13.2 Except as stated in clause 13.3, neither Party will be liable to the other whether in contract or in tort for: loss of profits or revenue; loss of sales or business; or indirect or consequential loss or damage of any nature.

13.3 The limitations of liability in clauses 13.1 and 13.2 will not apply to liability arising out of or in connection with the breach of clauses 6 (Compliance) or 15 (Data Protection).

13.4 Nothing in this Agreement excludes or limits either Party's direct or indirect liability for death or personal injury resulting from negligence or fraud, or from any other liability which may not be limited or excluded by applicable law.

13.5 This clause 13 will survive termination or expiry of this Agreement.

## **14 CONFIDENTIALITY**

14.1 For the purposes of this clause 14, Confidential Information means all confidential information that each Party directly or indirectly discloses, or makes available, to the other Party. This includes: the existence and Conditions of this Agreement; all confidential or proprietary information relating to: the business, assets, affairs, customers, clients, suppliers, plans, intentions, or market opportunities of the

discloser; the operations, processes, product information, know-how, technical information, designs, trade secrets or software of the discloser; and any other information that is identified as being of a confidential or proprietary nature.

- 14.2 Each Party undertakes that it shall not at any time during the Agreement and for a period of two years after termination of the Agreement, disclose to any person any Confidential Information of the other Party, except as permitted by clause 14.3
- 14.3 Each Party may disclose the other Party's Confidential Information:
- 14.3.1 to its employees, officers, representatives, subcontractors, or advisers who need to know such information for the purposes of carrying out the party's obligations under the Contract. Each Party shall ensure that its employees, officers, representatives, subcontractors, or advisers to whom it discloses the other Party's Confidential Information must comply with this Clause 12; and
  - 14.3.2 as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.
  - 14.3.3 Neither Party shall use the other Party's Confidential Information for any purpose other than to perform its obligations under the Agreement.

## **15 DATA PROTECTION AND PROCESSING**

- 15.1 The Client will be the Data Controller and ODI will act as a Data Processor under the Company's instructions.
- 15.2 Where the Client collects, stores, uses, or otherwise processes Personal Data from research subjects (or from any other individuals) while performing the Services, the Client will:
- 15.2.1 make sure it is aware of its responsibilities under, and comply with, UK data protection law if applicable to the Company, and equivalent laws in the country or countries where it is collecting this data:
    - a) only in line with data subject consent or
    - b) for the purpose of performing the Services.
  - 15.2.2 use, store and export this data from the country where it is collected, including uploading data onto the Company website or any other website controlled by the Company;
  - 15.2.3 take appropriate security measures against unauthorised or unlawful processing and/or accidental loss, destruction, or damage to or of it;
  - 15.2.4 take adequate steps to make sure that data subjects have enforceable rights and effective legal remedies, including providing copies of their Personal Data on request in accordance with legal time limits;
  - 15.2.5 ensure that none of the Company's Personnel publish, disclose, or divulge any of the Personal Data to any third party unless directed in writing to do so by the Company.
  - 15.2.6 take reasonable steps to ensure the reliability of any Company's Personnel who have access to the Personal Data.
  - 15.2.7 make sure that all Personnel who have access to Personal Data collected, sorted, and processed for the Company are made aware of the Client's obligations under this Agreement relating to Data Protection and are informed of the confidential nature of the Personal Data.
  - 15.2.8 Notify the Company within 24 hours if any Personal Data is lost or stolen.
  - 15.2.9 notify the Company promptly of any request from an interviewee or other data subject for copies of their Personal Data.
  - 15.2.10 promptly assist the Company in responding to any request from a data subject and in providing information to regulatory authorities; and

- 15.2.11 maintain complete and accurate records and information to demonstrate compliance with this clause.
- 15.2.12 At the written request of the Company, delete or return Personal Data and any copies thereof to the Company on termination of the Services or the Agreement unless required by the data protection legislation to store the Personal Data.
- 15.3 The Client shall ensure that he/she/it has in place appropriate technical or organisational measures to protect against unauthorised or unlawful processing of Personal Data and against accidental loss or destruction of, or damage to, Personal Data, appropriate to the harm that might result from the unauthorised or unlawful processing or accidental loss, destruction or damage and the nature of the data to be protected, having regard to the state of technological development and the cost of implementing any measures. Such measures may include, where appropriate:
  - 15.3.1 pseudonymising and encrypting Personal Data.
  - 15.3.2 ensuring confidentiality, integrity, availability and resilience of its systems and services
  - 15.3.3 ensuring that availability of and access to Personal Data can be restored in a timely manner after an incident
  - 15.3.4 regularly assessing and evaluating the effectiveness of the technical and organisational measures adopted by it.
- 15.4 The Parties agree that any substitute appointed under clause 15 is a third-party processor of Personal Data under this Agreement. The Company confirms that it will enter into a written agreement, which incorporates terms which are substantially similar to those set out in this clause 15, with the substitute.
- 15.5 The Parties will be liable for all acts or omissions of any contractor, substitute or third-party processor which collects and processes data for it

## **16 FORCE MAJEURE**

- 16.1 If the Company is unable to perform the Services because of a Force Majeure Event, the Company will promptly notify the Client and indicate, if possible, when it anticipates being able to start providing the Services again.
- 16.2 Neither Party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure results from a Force Majeure Event. In such circumstances the Client will grant the Company a reasonable extension of the time for performing its obligations and the Parties will work together in good faith to identify ways of restarting the Services.
- 16.3 If the period of delay or non-performance continues for 30 days, the Party not affected may terminate this Agreement by giving reasonable written notice (which may be immediate if the circumstances justify it).

## **17 DISPUTE RESOLUTION**

- 17.1 The Parties will endeavour to settle any dispute equitably and in good faith.
- 17.2 The Parties agree to resolve any dispute which cannot be amicably resolved by international mediation, with such mediation to take place in London, UK.
- 17.3 The Parties acknowledges and agrees that damages alone may not be an adequate remedy for any breach of the Agreement by either Party and either Party shall be entitled to seek the remedies of injunction, specific performance, or other equitable relief for any threatened or actual breach of the terms of the Agreement.

## **18 TERMINATION**

- 18.1 Either Party may terminate the Agreement by giving written notice with immediate effect if the other Party commits any material or repeated breach and fails to remedy that breach within 14 days of being notified in writing.
- 18.2 Either Party may terminate the Agreement by giving written notice of 30 days to the other Party at any time.

## **19 CONSEQUENCES OF TERMINATION**

- 19.1 Each Party (including any substitute) will on request promptly return or destroy (to the extent practically possible) any Confidential Information and Personal Data supplied by the Company.
- 19.2 The Company will:
  - 19.2.1 bring the Services to a close in a cost effective, timely and orderly manner; and
  - 19.2.2 promptly deliver to the Client any part completed and completed Deliverables which have not already been delivered.
- 19.3 If the Client terminates, the Client will pay the Charges for Deliverables completed or part completed by the effective termination date and any expenses which the Company cannot reasonably avoid.
- 19.4 Termination of this Agreement will not affect any rights or obligations that either Party may have accrued at that date.
- 19.5 Any clauses which expressly or by implication continue after the contract ends will survive termination.

## **20 STATUS AND ANTI-TERRORISM**

- 20.1 The Company confirms that it is an independent contractor and nothing in this Agreement shall render him/her/it an employee, worker, agent, or partner of the Client and it shall not hold out as such.
- 20.2 The Parties must take appropriate steps to ensure that they enter into business and maintains such business relations only with such third parties to whom no statutory or regulatory ban on entering business applies. In particular, it will ensure that the funds provided are neither directly nor indirectly made available to third parties that are listed on a Home Office, EU or US Terrorist Organisations List or contravene the provisions of those and any subsequent applicable terrorism legislation, including the Terrorism Act 2000.

The Party will need to inform the other Party, promptly and in writing, of the occurrence of any breach of this clause. Where an offence has been committed under the Terrorism Act 2000 in relation to this Agreement, the Parties, may terminate the Agreement with immediate effect by written and recover the amount of any loss resulting from the termination.

## **21 GENERAL**

- 21.1 The schedules form part of the Agreement.
- 21.2 This Agreement is the entire agreement between the Parties relating to the Services.
- 21.3 In the event of any conflict or difference between these agreed terms and the schedules, these agreed terms will prevail, followed by schedules in the order in which they appear.
- 21.4 No waiver of any right or remedy under this Agreement will be effective unless it is in writing and signed by both Parties.
- 21.5 Variations to this Agreement will be valid only if recorded in writing and signed by both Parties.
- 21.6 Any headings will not affect the interpretation of this Agreement.
- 21.7 Notices under this Agreement may be given by email, hand delivered or posted by first class post to the addresses given on page 1 of this Agreement. Any notice will be treated as served on the day on which it is emailed, or left at the relevant address or, if served by post, two days after posting if sent from a UK location or when it is received if sent from outside the UK.

- 21.8 Nothing in this Agreement is intended to, or shall operate to, create a legal partnership between the Parties.
- 21.9 No third parties will have any rights under this Agreement.
- 21.10 This Agreement will be governed by English law and the Courts of England and Wales will have jurisdiction to settle any disputes which may arise in connection with it.

SIGNED



For ODI Global Advisory Ltd

For Ministero dell'Ambiente e della Sicurezza  
Energetica - Directorate General for European  
and International Activity

Name: 

Name:

Job Title: Head of Strategic Operations

Job Title:

Date: Dec 13, 2023

Date:

## **Schedule A**

### **Background**

ODI GA has been asked by the Italian government to produce a report on the latest state of play in climate finance. Two primary products are envisaged:

- A presentation to the first meeting of the G7 Energy and Climate officials' group in January 2024
- A report to the G7 Energy and Climate ministerial in April 2024

### **Content to be covered**

The presentation and report will cover the following areas.

1. The changing landscape of 'climate finance'
  - The relationship between 'climate finance' and 'development finance'
  - How much climate finance actually flows, from which countries and institutions to which, and in what sectors?
  - The relationship between development and climate change: new understandings
  - The different financing scenarios of mitigation, adaptation and how to factor in responses to loss and damage
2. The new momentum in development and climate finance
  - A short history and description of recent initiatives to increase the size and quality of development and climate finance, including
    - The Bridgetown Initiative
    - The V20's Accra-Marrakech Agenda
    - The Kunming-Montreal Global Biodiversity Framework targets
    - The World Bank evolution and MDB reform agenda
    - The Paris Summit for a New Global Financing Pact
    - The Nairobi Declaration agreed at the African Climate Summit
    - Brazil's G20 agenda
    - Specific sectoral initiatives, eg JETPs, GFANZ, IMO shipping levy, Sustainable Debt Coalition, etc
  - Issues in the UNFCCC, including
    - Operationalization of Loss and Damage Fund and funding arrangements, including innovative sources of finance
    - New Collective Quantified Goal
    - Perspective to implement article 2.1c of the Paris Agreement: how finance flows can be made consistent to a pathway towards low greenhouse gas emissions and climate resilient development by 2030
3. The new reform agenda
  - Sources of concessional financing (for each., recent developments, proposals)
    - ODA: latest figures, IDA replenishment
    - SDRs: latest figures, IMF PGT and RST, hybrid capital at MDBs, other options
    - Donor-provided guarantees

- MDB reform: ‘bolder, better, bigger’ banks to triple capital flowing to EMDEs for sustainable development by 2030
  - CAF reform
  - Operational improvements
  - Proposal for new GPG window at the World Bank
  - Safeguards
  - Hybrid capital
  - Portfolio guarantees
  - Recapitalisation
  
- Increasing the flows of private capital flowing to EMDE for climate:
  - Private sector mobilisation
  - Blended finance
  
- Sovereign debt restructuring - freeing the fiscal capacity of EMDEs
  - Current state of indebtedness and trends
  - Common Framework and critique
  - Forms of debt restructuring
  - Debt for nature and climate swaps
  - Sustainability and KPI linked bonds
  - Debt for nature / climate / climate prosperity plan swaps
  - Debt sustainability analysis
  
- Nature and carbon markets
  - What they are
  - Issues and controversies
  - Article 6: compliance and voluntary markets
  - Demand and supply
  - Current state of play in regulation proposals
  
- Innovative sources and new taxes
  - Types of taxes: emissions, international and national / earmarked
  - Shipping
  - Aviation
  - Oil and gas
  - Methane
  - Financial transactions
  - Tax avoidance and evasion (BEPS)

#### 4. Key issues for the G7

- To be discussed with the Italian Government but could include:

- IDA replenishment
- MDB reform
- Beyond JETPs: country sector platforms
- Green supply chain and investment agreements with developing countries
- Private sector mobilisation: collaboration with World Bank's Private Finance Lab
- Financing responses to Loss and Damage: the new funding arrangements including the Fund: proposals for widening sources of finance
- Adaptation finance

## Milestones

Schedule of Milestones		
Timeline of activity		Due Date
1	Agreement of ToR	11 <sup>th</sup> Dec 2023
2	Meeting at COP28	11 <sup>th</sup> Dec 2023
3	First draft of presentation (in Microsoft Powerpoint)	19 <sup>th</sup> January 2024
4	–Presentation to G7 Climate and Energy officials	31 <sup>st</sup> January 2024
5	Draft report	15 <sup>th</sup> March 2024
6	Comments back from Italian Government on draft report	29 <sup>th</sup> March 2024
7	Final draft of report	11 <sup>th</sup> April 2024
8	Report sent to G7 Ministers	c15 <sup>th</sup> April 2024

## Budget

Name	Day Rate (EUR)	No. of Days	Subtotal (EUR)
Senior Researchers	€ 1,150	20	€ 23,000
Junior Researchers	€ 700	20	€ 14,000
Project Management	€ 600	5	€ 3,000

<b>Total (EUR)</b>	€ 40,000
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## **SCHEDULE B**

### **Payment Schedule**

Subject to completion of the work payment will be as set out below:

<b>Currency:</b>	EUR
<b>Total Fees:</b>	<b>40,000</b>
<b>The following reimbursable expenses may be retrospectively claimed at the same time as the below invoices:</b>	N/A
<b>Total Expenses:</b>	N/A
<b>Deadline for submitting expense claims with valid receipts</b>	<b>N/A</b>
<b>Company VAT No (if applicable):</b>	415570703
<b>VAT and other applicable taxes:</b>	<b>VAT</b>
<b>Total Max Subcontract Value:</b>	<b>Up to 40,000EUR</b>

#### **Payment schedule**

<b>Currency</b>	EUR
<b>Total maximum grant value</b>	40,000
First payment upon signing of contract	20,000
Second payment upon completion of all deliverables due 18 <sup>th</sup> April 2024	20,000

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#### **Invoicing and bank detail requirements:**

- The word "Invoice", the date and unique invoice number must be clearly shown (e.g., in bold, large letters at the top of the document).
- The invoice must contain the Company's name, company/registration number (if applicable), address and contact information
- The invoice must include THE CLIENT's name and address
- The invoice must include a clear description of what is being invoiced (e.g., types of services/expenses) along with the date the Services were rendered/expenses were incurred and cost (ref. Payment Schedule).
- If The Client is registered for VAT, a VAT registration number must be included, along with the amount of VAT being charged, and the VAT rate that has been applied.
- Bank details should appear on all invoices.
- Should the Company's bank detail change, THE CLIENT must be informed in writing. The Client's will only amend a Company's details on receipt of a hard copy request for change, printed on official letterhead and signed by an authorised representative.

**Schedule C**  
**Mandatory Policies**

- [Conflict of Interest Policy](#)
- [Anti-Bribery Policy](#)
- [Fraud Policy](#)
- [Code of conduct](#)
- [Whistleblowing policy](#)
- [Expenses policy](#)
- [Travel Security](#)