

K oznámeniu č. 320/2013 Z. z.

**AMENDMENT OF THE AGREEMENT ESTABLISHING THE EUROPEAN BANK
FOR RECONSTRUCTION AND DEVELOPMENT IN ORDER TO ENABLE THE BANK
TO OPERATE IN COUNTRIES OF THE SOUTHERN AND EASTERN MEDITERRANEAN
(RESOLUTION NO. 137)**

THE BOARD OF GOVERNORS

Observing the historic changes occurring in North Africa and the Middle East;

Recalling Resolution No. 134, *Possible Geographic Expansion of the Bank's Region of Operations* adopted on 21 May 2011, by which the Board of Governors asked the Board of Directors to make recommendations to the Board of Governors with respect to, *inter alia*, an amendment of Article 1 of the Agreement Establishing the European Bank for Reconstruction and Development (the Agreement) providing for an appropriate regional extension to the geographic scope of the EBRD's mandate and an appropriate mechanism to grant recipient country status to member countries within such extended region, while ensuring that any such extension should not require additional capital contributions or compromise the agreed scope and impact of the Bank's operations in the existing recipient countries;

Recalling also the confirmation in the Board of Directors' Report on the Fourth Capital Resources Review (CRR4) for the period 2011-2015, which was endorsed by the Board of Governors in Resolution No. 128, that graduation remains a fundamental principle for the Bank;

Having considered and being in agreement with the report of the Board of Directors to the Board of Governors on the *Geographic expansion of the Bank's Region of Operations to the Southern and Eastern Mediterranean* and its recommendations, *inter alia*, that the Board of Governors approve an amendment of Article 1 of the Agreement in order to enable the Bank to operate in countries of the Southern and Eastern Mediterranean;

NOW THEREFORE HEREBY RESOLVES THAT:

1. Article 1 of the Agreement be amended to read as follows:

"ARTICLE 1: PURPOSE

In contributing to economic progress and reconstruction, the purpose of the Bank shall be to foster the transition towards open market-oriented economies and to promote private and entrepreneurial initiative in the Central and Eastern European countries committed to and applying the principles of multiparty democracy, pluralism and market economics. **Subject to the same conditions, the purpose of the Bank may also be carried out in Mongolia and in member countries of the Southern and Eastern Mediterranean as determined by the Bank upon the affirmative vote of not less than two thirds of the Governors, representing not less than three-fourths of the total voting power of the members.** Accordingly, any reference in this Agreement and its annexes to "Central and Eastern European countries", "countries from Central and Eastern Europe", "recipient country (or countries)" or "recipient member country (or countries)" shall refer to Mongolia **and each of such countries of the Southern and Eastern Mediterranean** as well."

2. Members of the Bank be asked whether they accept the said amendment by (a) executing and depositing with the Bank an instrument stating that such member has accepted the said amendment in accordance with its law and (b) furnishing evidence, in form and substance satisfactory to the Bank, that the amendment has been accepted and the instrument of acceptance executed and deposited in accordance with the law of that member.

3. The said amendment enter into force seven days after the date on which the Bank has formally confirmed to its members that the requirements for accepting the said amendment, as provided for in Article 56 of the Agreement Establishing the Bank, have been met.

Adopted 30 September 2011

**AMENDMENT OF THE AGREEMENT ESTABLISHING THE EUROPEAN BANK
FOR RECONSTRUCTION AND DEVELOPMENT IN ORDER TO ALLOW THE USE OF
SPECIAL FUNDS IN RECIPIENT COUNTRIES AND POTENTIAL RECIPIENT COUNTRIES
(RESOLUTION NO. 138)**

THE BOARD OF GOVERNORS

Considering that, in adopting Resolution No. 137, the Board of Governors would approve an amendment of Article 1 of the Agreement Establishing the European Bank for Reconstruction and Development (the Agreement) pursuant to which the Bank would be authorised to carry out its purpose in the countries of the Southern and Eastern Mediterranean;

Recalling Resolution No. 134, *Possible Geographic Expansion of the Bank's Region of Operations* adopted on 21 May 2011, by which the Board of Governors asked the Board of Directors to make recommendations to the Board of Governors with respect to, *inter alia*, possible further steps to allow the Bank's operations to start as early as possible in prospective recipient countries of the extended region;

Having considered and being in agreement with the report of the Board of Directors to the Board of Governors on the *Geographic expansion of the Bank's Region of Operations to the Southern and Eastern Mediterranean* and its recommendations, *inter alia*, that the Board of Governors approve an amendment of Article 18 of the Agreement in order to enable the Bank to use Special Funds for special operations in potential recipient countries;

NOW THEREFORE HEREBY RESOLVES THAT:

1. Article 18 of the Agreement be amended to read as follows:

"ARTICLE 18: SPECIAL FUNDS

1.
 - (i) The Bank may accept the administration of Special Funds which are designed to serve the purpose and come within the functions of the Bank **in its recipient countries and potential recipient countries**. The full cost of administering any such Special Fund shall be charged to that Special Fund.
 - (ii) **For the purposes of subparagraph (i), the Board of Governors may, at the request of a member which is not a recipient country, decide that such member qualifies as a potential recipient country for such limited period and under such terms as may seem advisable. Such decision shall be taken by the affirmative vote of not less than two-thirds of the Governors, representing not less than three-fourths of the total voting power of the members.**

(iii) The decision to allow a member to qualify as a potential recipient country can only be made if such member is able to meet the requirements for becoming a recipient country. Such requirements are those set out in Article 1 of this Agreement, as it reads at the time of such decision or as it will read upon the entry into force of an amendment that has already been approved by the Board of Governors at the time of such decision.

(iv) If a potential recipient country has not become a recipient country at the end of the period referred to in subparagraph (ii), the Bank shall forthwith cease any special operations in that country, except those incident to the orderly realization, conservation and preservation of the assets of the Special Fund and settlement of obligations that have arisen in connection therewith.

2. Special Funds accepted by the Bank may be used **in its recipient countries and potential recipient countries** in any manner and on any terms and conditions consistent with the purpose and functions of the Bank, with the other applicable provisions of this Agreement, and with the agreement or agreements relating to such Funds.
3. The Bank shall adopt such rules and regulations as may be required for the establishment, administration and use of each Special Fund. Such rules and regulations shall be consistent with the provisions of this Agreement, except for those provisions expressly applicable only to ordinary operations of the Bank."
 2. Members of the Bank be asked whether they accept the said amendment by (a) executing and depositing with the Bank an instrument stating that such member has accepted the said amendment in accordance with its law and (b) furnishing evidence, in form and substance satisfactory to the Bank, that the amendment has been accepted and the instrument of acceptance executed and deposited in accordance with the law of that member.
 3. The said amendment enter into force seven days after the date on which the Bank has formally confirmed to its members that the requirements for accepting the said amendment, as provided for in Article 56 of the Agreement, have been met.

Adopted 30 September 2011