

## 澳門特別行政區

REGIÃO ADMINISTRATIVA ESPECIAL  
DE MACAU

## 行政長官辦公室

## GABINETE DO CHEFE DO EXECUTIVO

## 第 12/2024 號行政長官公告

## Aviso do Chefe do Executivo n.º 12/2024

中華人民共和國於二零一六年一月十五日透過照會，就一九九零年五月二十九日在巴黎簽署，經二零零六年十月十五日、二零一二年八月二十二日及二零一三年九月十二日修訂的《歐洲復興開發銀行成立協定》（下稱“協定”），向歐洲復興開發銀行行長交存了加入書，並聲明協定適用於中華人民共和國澳門特別行政區；

歐洲復興開發銀行秘書長於二零一六年二月十八日覆照確認，協定自二零一六年一月十五日起對中華人民共和國生效，包括對澳門特別行政區生效；

基於此，行政長官根據第3/1999號法律《法規的公佈與格式》第五條（一）項和第六條第一款的規定，命令公佈上指協定的英文正式文本和核證無誤的中文譯本。

二零二四年二月二十七日發佈。

行政長官 賀一誠

Considerando que a República Popular da China efectuou, por nota datada de 15 de Janeiro de 2016, junto do Presidente do Banco Europeu de Reconstrução e Desenvolvimento, o depósito do seu instrumento de adesão ao Acordo Constitutivo do Banco Europeu de Reconstrução e Desenvolvimento, doravante designado por Acordo, feito em Paris em 29 de Maio de 1990, tal como alterado em 15 de Outubro de 2006, em 22 de Agosto de 2012 e em 12 de Setembro de 2013, declarando que o Acordo se aplica à Região Administrativa Especial de Macau da República Popular da China;

Considerando igualmente que o Secretário-geral do Banco Europeu de Reconstrução e Desenvolvimento confirmou, por nota datada de 18 de Fevereiro de 2016, que o Acordo entrou em vigor para a República Popular da China em 15 de Janeiro de 2016, incluindo a sua Região Administrativa Especial de Macau;

O Chefe do Executivo manda publicar, nos termos da alínea 1) do artigo 5.º e do n.º 1 do artigo 6.º da Lei n.º 3/1999 (Publicação e formulário dos diplomas), o referido Acordo, no seu texto autêntico em língua inglesa e a tradução autêntica em língua chinesa.

Promulgado em 27 de Fevereiro de 2024.

O Chefe do Executivo, *Ho Iat Seng*.

# Agreement Establishing the European Bank for Reconstruction and Development

The Contracting Parties,

Committed to the fundamental principles of multiparty democracy, the rule of law, respect for human rights and market economics;

Recalling the Final Act of the Helsinki Conference on Security and Co-operation in Europe, and in particular its Declaration on Principles;

Welcoming the intent of Central and Eastern European countries to further the practical implementation of multiparty democracy, strengthening democratic institutions, the rule of law and respect for human rights and their willingness to implement reforms in order to evolve towards market-oriented economies;

Considering the importance of close and co-ordinated co-operation in order to promote the economic progress of Central and Eastern European countries to help their economies become more internationally competitive and assist them in their reconstruction and development and thus to reduce, where appropriate, any risks related to the financing of their economies;

Convinced that the establishment of a multilateral financial institution which is European in its basic character and broadly international in its membership would help serve these ends and would constitute a new and unique structure of co-operation in Europe;

Have agreed to establish hereby the European Bank for Reconstruction and Development (hereinafter called “the Bank”) which shall operate in accordance with the following:

## Chapter I: Purpose, functions and membership

### 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.

### Article 2: Functions

1. To fulfil on a long-term basis its purpose of fostering the transition of Central and Eastern European countries towards open market-oriented economies and the promotion of private and entrepreneurial initiative, the Bank shall assist the recipient member countries to implement structural and sectoral economic reforms, including demonopolization, decentralization and privatization, to help their economies become fully integrated into the international economy by measures:
  - i) to promote, through private and other interested investors, the establishment, improvement and expansion of productive, competitive and private sector activity, in particular small and medium-sized enterprises;
  - ii) to mobilize domestic and foreign capital and experienced management to the end described in (i);
  - iii) to foster productive investment, including in the service and financial sectors, and in related infrastructure where that is necessary to support private and entrepreneurial initiatives, thereby assisting in making a competitive environment and raising productivity, the standard of living and conditions of labour;
  - iv) to provide technical assistance for the preparation, financing and implementation of relevant projects, whether individual or in the context of specific investment programmes;
  - v) to stimulate and encourage the development of capital markets;
  - vi) to give support to sound and economically viable projects involving more than one recipient member country;

- vii)** to promote in the full range of its activities environmentally sound and sustainable development; and
  - viii)** to undertake such other activities and provide such other services as may further these functions.
- 2.** In carrying out the functions referred to in paragraph 1 of this Article, the Bank shall work in close cooperation with all its members and, in such manner as it may deem appropriate within the terms of this Agreement, with the International Monetary Fund, the International Bank for Reconstruction and Development, the International Finance Corporation, the Multilateral Investment Guarantee Agency, and the Organisation for Economic Co-operation and Development, and shall cooperate with the United Nations and its Specialized Agencies and other related bodies, and any entity, whether public or private, concerned with the economic development of, and investment in, Central and Eastern European countries.

### **Article 3: Membership**

- 1.** Membership in the Bank shall be open:
  - i)** to (1) European countries and (2) non-European countries which are members of the International Monetary Fund; and
  - ii)** to the European Economic Community and the European Investment Bank.
- 2.** Countries eligible for membership under paragraph 1 of this Article, which do not become members in accordance with Article 61 of this Agreement, may be admitted, under such terms and conditions as the Bank may determine, to membership in 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.

## Chapter II: Capital

### Article 4: Authorized capital stock

1. The original authorized capital stock shall be ten thousand million (10,000,000,000) ECU. It shall be divided into one million (1,000,000) shares, having a par value of ten thousand (10,000) ECU each, which shall be available for subscription only by members in accordance with the provisions of Article 5 of this Agreement.
2. The original capital stock shall be divided into paid-in shares and callable shares. The initial total aggregate par value of paid-in shares shall be three thousand million (3,000,000,000) ECU.
3. The authorized capital stock may be increased at such time and under such terms as may seem advisable, by a vote of not less than two-thirds of the Governors, representing not less than three-fourths of the total voting power of the members.

### Article 5: Subscription of shares

1. Each member shall subscribe to shares of the capital stock of the Bank, subject to fulfilment of the member's legal requirements. Each subscription to the original authorized capital stock shall be for paid-in shares and callable shares in the proportion of three (3) to seven (7). The initial number of shares available to be subscribed to by Signatories to this Agreement which become members in accordance with Article 61 or this Agreement shall be that set forth in Annex A. No member shall have an initial subscription of less than one hundred (100) shares.
2. The initial number of shares to be subscribed to by countries which are admitted to membership in accordance with paragraph 2 of Article 3 of this Agreement shall be determined by the Board of Governors; provided, however, that no such subscription shall be authorized which would have the effect of reducing the percentage of capital stock held by countries which are members of the European Economic Community, together with the European Economic Community and the European Investment Bank, below the majority of the total subscribed capital stock.
3. The Board of Governors shall at intervals of not more than five (5) years review the capital stock of the Bank. In case of an increase in the authorized capital stock, each member shall have a reasonable opportunity to subscribe, under such uniform terms and conditions as the Board of Governors shall determine, to a proportion of the increase in stock equivalent to the proportion which its stock subscribed bears to the total subscribed capital stock immediately prior to such increase. No member shall be obliged to subscribe to any part of an increase of capital stock.
4. Subject to the provisions of paragraph 3 of this Article, the Board of Governors, may, at the request of a member, increase the subscription of that member, or allocate shares to that member within the authorized capital stock which are not taken up by other members; provided, however, that such increase shall not have the effect of reducing the percentage of capital stock held by countries which are members of the European Economic Community, together with the European Economic Community and the European Investment Bank, below the majority of the total subscribed capital stock.

5. Shares of stock initially subscribed to by members shall be issued at par. Other shares shall be issued at par unless the Board of Governors, by a vote of not less than two-thirds of the Governors, representing not less than two-thirds of the total voting power of the members, decides to issue them in special circumstances on other terms.
6. Shares of stock shall not be pledged or encumbered in any manner whatsoever, and they shall not be transferable except to the Bank in accordance with Chapter VII of this Agreement.
7. The liability of the members on shares shall be limited to the unpaid portion of their issue price. No member shall be liable, by reason of its membership, for obligations of the Bank.

## **Article 6: Payment of subscriptions**

1. Payment of the paid-in shares of the amount initially subscribed to by each Signatory to this Agreement, which becomes a member in accordance with Article 61 of this Agreement, shall be made in five (5) instalments of twenty (20) per cent each of such amount. The first instalment shall be paid by each member within sixty (60) days after the date of entry into force of this Agreement, or after the date of deposit of its instrument of ratification, acceptance or approval in accordance with Article 61, if this latter is later than the date of entry into force. The remaining four (4) instalments shall each become due successively one year from the date on which the preceding instalment became due and shall each, subject to the legislative requirement of each member, be paid.
2. Fifty (50) per cent of payment of each instalment pursuant to paragraph 1 of this Article, or by a member admitted in accordance with paragraph 2 of Article 3 of this Agreement, may be made in promissory notes or other obligations issued by such member and denominated in ECU, in United States dollars or in Japanese yen, to be drawn down as the Bank needs funds for disbursement as a result of its operations. Such notes or obligations shall be non-negotiable, non-interest-bearing and payable to the Bank at par value upon demand. Demands upon such notes or obligations shall, over reasonable periods of time, be made so that the value of such demands in ECU at the time of demand from each member is proportional to the number of paid-in shares subscribed to and held by each such member depositing such notes or obligations.
3. All payment obligations of a member in respect of subscription to shares in the initial capital stock shall be settled either in ECU, in United States dollars or in Japanese yen on the basis of the average exchange rate of the relevant currency in terms of the ECU for the period from 30 September 1989 to 31 March 1990 inclusive.
4. Payment of the amount subscribed to the callable capital stock of the Bank shall be subject to call, taking account of Articles 17 and 42 of this Agreement, only as and when required by the Bank to meet its liabilities.

5. In the event of a call referred to in paragraph 4 of this Article, payment shall be made by the member in ECU, in United States dollars or in Japanese yen. Such calls shall be uniform in ECU value upon each callable share calculated at the time of the call.
6. The Bank shall determine the place for any payment under this Article not later than one month after the inaugural meeting of its Board of Governors, provided that, before such determination, the payment of the first instalment referred to in paragraph 1 of this Articles shall be made to the European Investment Bank, as trustee for the Bank.
7. For subscriptions other than those described in paragraphs 1, 2 and 3 of this Article, payments by a member in respect of subscription to paid-in shares in the authorized capital stock shall be made in ECU, in United States dollars or in Japanese yen whether in cash or in promissory notes or in other obligations.
8. For the purpose of this Article, payment or denomination in ECU shall include payment or denomination in any fully convertible currency which is equivalent on the date of payment or encashment to the value of the relevant obligation in ECU.

#### **Article 7: Ordinary capital resources**

As used in this Agreement, the term “ordinary capital resources” of the Bank shall include the following:

- i) authorized capital stock of the Bank, including both paid-in and callable shares, subscribed to pursuant to Article 5 of this Agreement;
- ii) funds raised by borrowings of the Bank by virtue of powers conferred by sub paragraph (i) of Article 20 of this Agreement, to which the commitment to calls provided for in paragraph 4 of Article 6 of this Agreement is applicable;
- iii) funds received in repayment of loans or guarantees and proceeds from the disposal of equity investment made with the resources indicated in sub paragraphs (i) and (ii) of this Article;
- iv) income derived from loans and equity investment, made from the resources indicated in sub paragraphs (i) and (ii) of this Article, and income derived from guarantees and underwriting not forming part of the special operations of the Bank; and
- v) any other funds or income received by the Bank which do not form part of its Special Funds resources referred to in Article 19 of this Agreement.

## Chapter III: Operations

### Article 8: Recipient countries and use of resources

1. The resources and facilities of the Bank shall be used exclusively to implement the purpose and carry out the functions set forth, respectively, in Articles 1 and 2 of this Agreement.
2. The Bank may conduct its operations in countries from Central and Eastern Europe which are proceeding steadily in the transition towards market-oriented economies and the promotion of private and entrepreneurial initiative, and which apply, by concrete steps and otherwise, the principles set forth in Article 1 of this Agreement.
3. In cases where a member might be implementing policies which are inconsistent with Article 1 of this Agreement, or in exceptional circumstances, the Board of Directors shall consider whether access by a member to Bank resources should be suspended or otherwise modified and may make recommendations accordingly to the Board of Governors. Any decision on these matters shall be taken by the Board of Governors by a majority of not less than two-thirds of the Governors, representing not less than three-fourths of the total voting power of the members.
4.
  - i) Any potential recipient country may request that the Bank provide access to its resources for limited purposes over a period of three (3) years beginning after the entry into force of this Agreement. Any such request shall be attached as an integral part of this Agreement as soon as it is made.
  - ii) During such a period:
    - a) the Bank shall provide to such a country, and to enterprises in its territory, upon their request, technical assistance and other types of assistance directed to finance its private sector, to facilitate the transition of state-owned enterprises to private ownership and control, and to help enterprises operating competitively and moving to participation in the market-oriented economy, subject to the proportion set forth in paragraph 3 of Article 11 of this Agreement.
    - b) the total amount of any assistance thus provided shall not exceed the total amount of cash disbursed and promissory notes issued by that country for its shares.
  - iii) At the end of this period, the decision to allow such a country access beyond the limits specified in sub paragraphs (a) and (b) shall be taken by the Board of Governors by a majority of not less than three-fourths of the Governors representing not less than eighty-five (85) per cent of the total voting power of the members.



## Article 9: Ordinary and special operations

The operations of the Bank shall consist of ordinary operations financed from the ordinary capital resources of the Bank referred to in Article 7 of this Agreement and special operations financed from the Special Funds resources referred to in Article 19 of this Agreement. The two types of operations may be combined.

## Article 10: Separation of operations

1. The ordinary capital resources and the Special Funds resources of the Bank shall at all times and in all respects be held, used, committed, invested or otherwise disposed of entirely separately from each other. The financial statements of the Bank shall show the reserves of the Bank, together with its ordinary operations and, separately, its special operations.
2. The ordinary capital resources of the Bank shall, under no circumstances, be charged with, or used to discharge, losses or liabilities arising out of special operations or other activities for which Special Funds resources were originally used or committed.
3. Expenses appertaining directly to ordinary operations shall be charged to the ordinary capital resources of the Bank. Expenses appertaining directly to the special operations shall be charged to Special Funds resources. Any other expenses shall, subject to paragraph 1 of Article 18 of this Agreement, be charged as the Bank shall determine.

## Article 11: Methods of operation

1. The Bank shall carry out its operations in furtherance of its purpose and functions as set out in Articles 1 and 2 of this Agreement in any or all of the following ways:
  - i) by making or co-financing together with multilateral institutions, commercial banks or other interested sources, or participating in, loans to private sector enterprises, loans to any state-owned enterprise operating competitively and moving to participation in the market-oriented economy, and loans to any state-owned enterprise to facilitate its transition to private ownership and control; in particular, to facilitate or enhance the participation of private and/or foreign capital in such enterprises;
  - ii)
    - a) by investment in the equity capital of private sector enterprises;
    - b) by investment in the equity capital of any state-owned enterprise operating competitively and moving to participation in the market-oriented economy, and investment in the equity capital of any state-owned enterprise to facilitate its transition to private ownership and control; in particular to facilitate or enhance the participation of private and/or foreign capital in such enterprises; and



- iii) For the purposes of this paragraph,
- a) the state sector includes national and local Governments, their agencies, and enterprises owned or controlled by any of them;
  - b) a loan or guarantee to, or equity investment in, a state-owned enterprise which is implementing a programme to achieve private ownership and control shall not be considered as made to the state sector;
  - c) loans to a financial intermediary for onlending to the private sector shall not be considered as made to the state sector.

## Article 12: Limitations on ordinary operations

1. The total amount of outstanding loans, equity investments and guarantees made by the Bank on its ordinary operations shall not be increased at any time, if by such increase the total amount of its unimpaired subscribed capital, reserves and surpluses included in its ordinary capital resources would be exceeded.
2. The amount of any equity investment shall not normally exceed such percentage of the equity capital of the enterprise concerned as shall be determined, by a general rule, to be appropriate by the Board of Directors. The Bank shall not seek to obtain by such an investment a controlling interest in the enterprise concerned and shall not exercise such control or assume direct responsibility for managing any enterprise in which it has an investment, except in the event of actual or threatened default on any of its investments, actual or threatened insolvency of the enterprise in which such investment shall have been made, or other situations which, in the opinion of the Bank, threaten to jeopardize such investment, in which case the Bank may take such action and exercise such rights as it may deem necessary for the protection of its interests.
3. The amount of the Bank's disbursed equity investments shall not at any time exceed an amount corresponding to its total unimpaired paid-in subscribed capital, surpluses and general reserve.
4. The Bank shall not issue guarantees for export credits nor undertake insurance activities.

## Article 13: Operating principles

The Bank shall operate in accordance with the following principles:

- i) the Bank shall apply sound banking principles to all its operations;
- ii) the operations of the Bank shall provide for the financing of specific projects, whether individual or in the context of specific investment programmes, and for technical assistance, designed to fulfil its purpose and functions as set out in Articles 1 and 2 of this Agreement;

- iii)** the Bank shall not finance any undertaking in the territory of a member if that member objects to such financing;
- iv)** the Bank shall not allow a disproportionate amount of its resources to be used for the benefit of any member;
- v)** the Bank shall seek to maintain reasonable diversification in all its investments;
- vi)** before a loan, guarantee or equity investment is granted, the applicant shall have submitted an adequate proposal and the President of the Bank shall have presented to the Board of Directors a written report regarding the proposal, together with recommendations, on the basis of a staff study;
- vii)** the Bank shall not undertake any financing, or provide any facilities, when the applicant is able to obtain sufficient financing or facilities elsewhere on terms and conditions that the Bank considers reasonable;
- viii)** in providing or guaranteeing financing, the Bank shall pay due regard to the prospect that the borrower and its guarantor, if any, will be in a position to meet their obligations under the financing contract;
- ix)** in case of a direct loan made by the Bank, the borrower shall be permitted by the Bank to draw its funds only to meet expenditure as it is actually incurred;
- x)** the Bank shall seek to revolve its funds by selling its investments to private investors whenever it can appropriately do so on satisfactory terms;
- xi)** in its investments in individual enterprises, the Bank shall undertake its financing on terms and conditions which it considers appropriate, taking into account the requirements of the enterprise, the risks being undertaken by the Bank, and the terms and conditions normally obtained by private investors for similar financing;
- xii)** the Bank shall place no restriction upon the procurement of goods and services from any country from the proceeds of any loan, investment or other financing undertaken in the ordinary or special operations of the Bank, and shall, in all appropriate cases, make its loans and other operations conditional on international invitations to tender being arranged; and
- xiii)** the Bank shall take the necessary measures to ensure that the proceeds of any loan made, guaranteed or participated in by the Bank, or any equity investment, are used only for the purposes for which the loan or the equity investment was granted and with due attention to considerations of economy and efficiency.

## **Article 14: Terms and conditions for loans and guarantees**

- 1.** In the case of loans made, participated in, or guaranteed by the Bank, the contract shall establish the terms and conditions for the loan or the guarantee concerned, including those relating to payment of principal, interest and other fees, charges, maturities and dates of payment in respect of the loan or the guarantee, respectively. In setting such terms and conditions, the Bank shall take fully into account the need to safeguard its income.
- 2.** Where the recipient of loans or guarantees of loans is not itself a member, but is a state-owned enterprise, the Bank may, when it appears desirable, bearing in mind the different approaches appropriate to public and state-owned enterprises in transition to private ownership and control, require the member or members in whose territory the project concerned is to be carried out, or a public agency or any instrumentality of such member or members acceptable to the Bank, to guarantee the repayment of the principal and the payment of interest and other fees and charges of the loan in accordance with the terms thereof. The Board of Directors shall review annually the Bank's practice in this matter, paying due attention to the Bank's creditworthiness.
- 3.** The loan or guarantee contract shall expressly state the currency or currencies, or ECU, in which all payments to the Bank thereunder shall be made.

## **Article 15: Commission and fees**

- 1.** The Bank shall charge, in addition to interest, a commission on loans made or participated in as part of its ordinary operations. The terms and conditions of this commission shall be determined by the Board of Directors.
- 2.** In guaranteeing a loan as part of its ordinary operations, or in underwriting the sale of securities, the Bank shall charge fees, payable at rates and time determined by the Board of Directors, to provide suitable compensation for its risks.
- 3.** The Board of Directors may determine any other charges of the Bank in its ordinary operations and any commission, fees or other charges in its special operations.

## **Article 16: Special reserve**

- 1.** The amount of commissions and fees received by the Bank pursuant to Article 15 of this Agreement shall be set aside as a special reserve which shall be kept for meeting the losses of the Bank in accordance with Article 17 of this Agreement. The special reserve shall be held in such liquid form as the Bank may decide.
- 2.** If the Board of Directors determines that the size of the special reserve is adequate, it may decide that all or part of the said commission or fees shall henceforth form part of the income of the Bank.

## **Article 17: Methods of meeting the losses of the Bank**

- 1.** In the Bank's ordinary operations, in cases of arrears of default on loans made, participated in, or guaranteed by the Bank, and in case of losses on underwriting and in equity investment, the Bank shall take such action as it deems appropriate. The Bank shall maintain appropriate provisions against possible losses.
- 2.** Losses arising in the Bank's ordinary operations shall be charged:
  - i)** first, to the provisions referred to in paragraph 1 of this Article;
  - ii)** second, to net income;
  - iii)** third, against the special reserve provided for in Article 16 of this Agreement;
  - iv)** fourth, against its general reserve and surpluses;
  - v)** fifth, against the unimpaired paid-in capital; and
  - vi)** last, against an appropriate amount of the uncalled subscribed callable capital which shall be called in accordance with the provisions of paragraphs 4 and 5 of Article 6 of this Agreement.

## **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.

### **Article 19: Special Funds resources**

The term “Special Funds resources” shall refer to the resources of any Special Fund and shall include:

- i)** funds accepted by the Bank for inclusion in any Special Fund;
- ii)** funds repaid in respect of loans or guarantees, and the proceeds of equity investments, financed from the resources of any Special Fund which, under the rules and regulations governing that Special Fund, are received by such Special Fund; and
- iii)** income derived from investment of Special Funds resources.

## Chapter IV: Borrowing and other miscellaneous powers

### Article 20: General powers

1. The Bank shall have, in addition to the powers specified elsewhere in the Agreement, the power to;
  - i) borrow funds in member countries or elsewhere, provided always that;
    - a) before making a sale of its obligations in the territory of a country, the Bank shall have obtained its approval; and
    - b) where the obligations of the Bank are to be denominated in the currency of a member, the Bank shall have obtained its approvals;
  - ii) invest or deposit funds not needed in its operations;
  - iii) buy and sell securities, in the secondary market, which the Bank has issued or guaranteed or in which it has invested;
  - iv) guarantee securities in which it has invested in order to facilitate their sale;
  - v) underwrite, or participate in the underwriting of, securities issued by any enterprise for purposes consistent with the purpose and functions of the Bank;
  - vi) provide technical advice and assistance which serve its purpose and come within its functions;
  - vii) exercise such powers and adopt such rules and regulations as may be necessary or appropriate in furtherance of its purpose and functions, consistent with the provisions of this Agreement; and
  - viii) conclude agreements of cooperation with any public or private entity or entities.
2. Every security issued or guaranteed by the Bank shall bear on its face a conspicuous statement to the effect that it is not an obligation of any Government or member, unless it is in fact the obligation of a particular government or member, in which case it shall so state.



## Chapter V: Currencies

### Article 21: Determination and use of currencies

1. Whenever it shall become necessary under this Agreement to determine whether any currency is fully convertible for the purposes of this Agreement, such determination shall be made by the Bank, taking into account the paramount need to preserve its own financial interests, after consultation, if necessary, with the International Monetary Fund.
2. Members shall not impose any restrictions on the receipt, holding, use or transfer by the Bank of the following:
  - i) currencies or ECU received by the Bank in payment of subscriptions to its capital stock, in accordance with Article 6 of this Agreement;
  - ii) currencies obtained by the Bank by borrowing;
  - iii) currencies and other resources administered by the Bank as contributions to Special Funds; and
  - iv) currencies received by the Bank in payment on account of principal interest, dividends or other charges in respect of loans or investments, or the proceeds of disposal of such investments made out of any of the funds referred to in sub paragraphs (i) to (iii) of this paragraph, or in payment of commission, fees or other charges.

## Chapter VI: Organization and management

### Article 22: Structure

The Bank shall have a Board of Governors, a Board of Directors, a President, one or more Vice-Presidents and such other officers and staff as may be considered necessary.

### Article 23: Board of Governors: Composition

1. Each member shall be represented on the Board of Governors and shall appoint one Governor and one Alternate. Each Governor and Alternate shall serve at the pleasure of the appointing member. No Alternate may vote except in the absence of is or her principal. At each of its annual meetings, the Board shall elect one of the Governors as Chairman who shall hold office until the election of the next Chairman.
2. Governors and Alternates shall serve as such without remuneration from the Bank.

### Article 24: Board of Governors: Powers

1. All the powers of the Bank shall be vested in the Board of Governors.
2. The Board of Governors may delegate to the Board of Directors any or all of its powers, except the power to:
  - i) admit new members and determine the conditions of their admission;
  - ii) increase or decrease the authorized capital stock of the Bank;
  - iii) suspend a member;
  - iv) decide appeals from interpretations or applications of this Agreement given by the Board of Directors;
  - v) authorize the conclusion of general agreements for co-operation with other international organizations;
  - vi) elect the Directors and the President of the Bank;
  - vii) determine the remuneration of the Directors and Alternate Directors and the salary and other terms of the contract of service of the President;
  - viii) approve, after reviewing the auditors' report, the general balance sheet and the statement of profit and loss of the Bank;
  - ix) determine the reserves and the allocation and distribution of the net profits of the Bank;
  - x) amend this Agreement;
  - xi) decide to terminate the operations of the Bank and to distribute its assets; and

- xii)** exercise such other powers as are expressly assigned to the Board of Governors in this Agreement.
- 3.** The Board of Governors shall retain full power to exercise authority over any matter delegated or assigned to the Board of Directors under paragraph 2 of this Article, or elsewhere in this Agreement.

### **Article 25: Board of Governors: Procedure**

- 1.** The Board of Governors shall hold an annual meeting and such other meetings as may be provided for by the Board or called by the Board of Directors. Meetings of the Board of Governors shall be called, by the Board of Directors, whenever requested by not less than five (5) members of the Bank or members holding not less than one quarter of the total voting power of the members.
- 2.** Two-thirds of the Governors shall constitute a quorum for any meeting of the Board of Governors, provided such majority represents not less than two-thirds of the total voting power of the members.
- 3.** The Board of Governors may by regulation establish a procedure whereby the Board of Directors may, when the latter deems such action advisable, obtain a vote of the Governors on a specific question without calling a meeting of the Board of Governors.
- 4.** The Board of Governors, and the Board of Directors to the extent authorized, may adopt such rules and regulations and establish such subsidiary bodies as may be necessary or appropriate to conduct the business of the Bank.

### **Article 26: Board of Directors: Composition**

- 1.** The Board of Directors shall be composed of twenty-three (23) members who shall not be members of the Board of Governors, and of whom:
  - i)** eleven (11) shall be elected by the Governors, representing Belgium, Denmark, France, the Federal Republic of Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, the United Kingdom, the European Economic Community and the European Investment Bank; and
  - ii)** twelve (12) shall be elected by the Governors representing other members, of whom:
    - a)** four (4), by the Governors representing those countries listed in Annex A as Central and Eastern European countries eligible for assistance from the Bank;
    - b)** four (4), by the Governors representing those countries listed in Annex A as other European countries;

- c) four (4), by the Governors representing those countries listed in Annex A as non-European countries.

Directors, as well as representing members whose Governors have elected them, may also represent members who assign their votes to them.

2. Directors shall be persons of high competence in economic and financial matters and shall be elected in accordance with Annex B.
3. The Board of Governors may increase or decrease the size, or revise the composition, of the Board of Directors, in order to take into account changes in the number of members of the Bank, by an 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. Without prejudice to the exercise of these powers for subsequent elections, the number and composition of the second Board of Directors shall be as set out in paragraph 1 of this Article.
4. Each Director shall appoint an Alternate with full power to act for him and her when he or she is not present. Directors and Alternates shall be nationals of member countries. No member shall be represented by more than one Director. An Alternate may participate in meetings of the Board but may vote only when he or she is acting on place of his or her principal.
5. Directors shall hold office for a term of three (3) years and may be re-elected; provided that the first Board of Directors shall be elected by the Board of Governors at its inaugural meeting, and shall hold office until the next immediately following annual meeting of the Board of Governors or, if that Board shall so decide at that annual meeting, until its next subsequent annual meeting. They shall continue in office until their successors shall have been chosen and assumed office. If the office of a Director becomes vacant more than one hundred and eighty (180) days before the end of his or her term, a successor shall be chosen in accordance with Annex B for the remainder of the term, by the Governors who elected the former Director. A majority of the votes cast by such Governors shall be required for such election. If the office of a Director becomes vacant one hundred and eighty (180) days or less before the end of his or her term, a successor may similarly be chosen for the remainder of the term, by the votes cast by such Governors who elected the former Director, in which election majority of the votes cast by such Governors shall be required. While the office remains vacant, the Alternate of the former Director shall exercise the powers of the latter, except that of appointing an Alternate.

## Article 27: Board of Directors: Powers

Without prejudice to the powers of the Board of Governors as provided in Article 24 of this Agreement, the Board of Directors shall be responsible for the direction of the general operations of the Bank and, for this purpose, shall, in addition to the powers assigned to it expressly by this Agreement, exercise all the powers delegated to it by the Board of Governors, and in particular:

- i) prepare the work of the Board of Governors;
- ii) in conformity with the general directions of the Board of Governors, establish policies and take decisions concerning loans, guarantees, investment in equity capital, borrowing by the Bank, the furnishing of technical assistance and other operations of the Bank;
- iii) submit the audited accounts for each financial year for approval of the Board of Governors at each annual meeting; and
- iv) approve the budget of the Bank.

## Article 28: Board of Directors: Procedure

1. The Board of Directors shall normally function at the principal office of the Bank and shall meet as often as the business of the Bank may require.
2. A majority of the Directors shall constitute a quorum for any meeting of the Board of Directors, provided such majority represents not less than two-thirds of the total voting power of the members.
3. The Board of Governors shall adopt regulations under which, if there is no Director of its nationality, a member may send a representative to attend, without right to vote, any meeting of the Board of Directors when a matter particularly affecting that member is under consideration.

## Article 29: Voting

1. The voting power of each member shall be equal to the number of its subscribed shares in the capital stock of the Bank. In the event of any member failing to pay any part of the amount due in respect of its obligations in relation to paid-in shares under Article 6 of this Agreement, such member shall be unable for so long as such failure continues to exercise that percentage of its voting power which corresponds to the percentage which the amount due but unpaid bears to the total amount of paid-in shares subscribed to by that member in the capital stock of the Bank.
2. In voting in the Board of Governors, each Governor shall be entitled to cast the votes of the member he or she represents. Except as otherwise expressly provided in this Agreement, all matters before the Board of Governors shall be decided by a majority of the voting power of the members voting.

3. In voting in the Board of Directors, each Director shall be entitled to cast the number of votes to which the Governors who have elected him or her are entitled and those to which any Governors who have assigned their votes to him or her, pursuant to section D or Annex B, are entitled. A Director representing more than one member may cast separately the votes of the members he or she represents. Except as otherwise expressly provided in this Agreement, and except for general policy decisions in which cases such policy decisions shall be taken by a majority of not less than two-thirds of the total voting power of the members voting, all matters before the Board of Directors shall be decided by a majority of the voting power of the members voting.

### **Article 30: The President**

1. The Board of Governors, by a vote of a majority of the total number of Governors, representing not less than a majority of the total voting power of the members, shall elect a President of the Bank. The President, while holding office, shall not be a Governor or a Director of an Alternate for either.
2. The term of office of the President shall be four (4) years. He or she may be re-elected. He or she shall, however, cease to hold office when the Board of Governors so decides by an affirmative vote of not less than two-thirds of the Governors, representing not less than two-thirds of the total voting power of the members. If the office of the President for any reason becomes vacant, the Board of Governors, in accordance with the provisions of paragraph 1 of this Article, shall elect a successor for up to four (4) years.
3. The President shall not vote, except that he or she may cast a deciding vote in case of an equal division. He or she may participate in meetings of the Board of Governors and shall chair the meetings of the Board of Directors.
4. The President shall be the legal representative of the Bank.
5. The President shall be chief of the staff of the Bank. He or she shall be responsible for the organization, appointment and dismissal of the officers and staff in accordance with regulations to be adopted by the Board of Directors. In appointing officers and staff, he or she shall, subject to the paramount importance of efficiency and technical competence, pay due regard to recruitment on a wide geographical basis among members of the Bank.
6. The President shall conduct, under the direction of the Board of Directors, the current business of the Bank.

**Article 31: Vice-President(s)**

1. One or more Vice-Presidents shall be appointed by the Board of Directors on the recommendation of the President. A Vice-President shall hold office for such term, exercise such authority and perform such functions in the administration of the Bank, as may be determined by the Board of Directors. In the absence or incapacity of the President, a Vice-President shall exercise the authority and perform the functions of the President.
2. A Vice-President may participate in meetings of the Board of Directors but shall have no vote at such meetings, except that he or she may cast the deciding vote when acting in place of the President.

**Article 32: International character of the Bank**

1. The Bank shall not accept Special Funds or other loans or assistance that may in any way prejudice, deflect or otherwise alter its purpose or functions.
2. The Bank, its President, Vice-President(s), officers and staff shall in their decisions take into account only considerations relevant to the Bank's purpose, functions and operations, as set out in this Agreement. Such considerations shall be weighed impartially in order to achieve and carry out the purpose and functions of the Bank.
3. The President, Vice-President(s), officers and staff of the Bank, in the discharge of their offices, shall owe their duty entirely to the Bank and to no other authority. Each member of the Bank shall respect the international character of this duty and shall refrain from all attempts to influence any of them in the discharge of their duties.

**Article 33: Location of offices**

1. The principal office of the Bank shall be located in London.
2. The Bank may establish agencies or branch offices in the territory of any member of the Bank.

**Article 34: Depositories and channels of communication**

1. Each member shall designate its central bank, or such other institution as may be agreed upon with the Bank, as a depository for all the Bank's holdings of its currency as well as other assets of the Bank.
2. Each member shall designate an appropriate official entity with which the Bank may communicate in connection with any matter arising under this Agreement.

**Article 35: Publication of reports and provision of information**

1. The Bank shall publish an annual report containing an audited statement of its accounts and shall circulate to members at intervals of three (3) months or less a summary statement of its financial position and a profit and loss statement showing the results of its operations. The financial accounts shall be kept in ECU.
2. The Bank shall report annually on the environmental impact of its activities and may publish such other reports as it deems desirable to advance its purpose.
3. Copies of all reports, statements and publications made under this Article shall be distributed to members.

**Article 36: Allocation and distribution of net income**

1. The Board of Governors shall determine at least annually what part of the Bank's net income, after making provisions for reserves and, if necessary, against possible losses under paragraph 1 of Article 17 of this Agreement, shall be allocated to surplus or other purposes and what part, if any, shall be distributed. Any such decision on the allocation of the Bank's net income to other purposes shall be taken by a majority of not less than two-thirds of the Governors, representing not less than two-thirds of the total voting power of the members. No such allocation, and no distribution, shall be made until the general reserve amounts to at least ten (10) per cent of the authorized capital stock.
2. Any distribution referred to in the preceding paragraph shall be made in proportion to the number of paid-in shares held by each member; provided that in calculating such number, account shall be taken only of payments received in cash and promissory notes encashed in respect of such shares on or before the end of the relevant fiscal year.
3. Payments to each member shall be made in such manner as the Board of Governors shall determine. Such payments and their use by the receiving country shall be without restriction by any member.



## **Chapter VII: Withdrawal and suspension of membership: Temporary suspension and termination of operation**

### **Article 37: Right of members to withdraw**

1. Any member may withdraw from the Bank at any time by transmitting a notice in writing to the Bank at its principal office.
2. Withdrawal by a member shall become effective, and its membership shall cease, on the date specified in its notice but in no event less than six (6) months after such notice is received by the Bank. However, at any time before the withdrawal becomes finally effective, the member may notify the Bank in writing of the cancellation of its notice of intention to withdraw.

### **Article 38: Suspension of membership**

1. If a member fails to fulfil any of its obligations to the Bank, the Bank may suspend its membership by decision of a majority of not less than two-thirds of the Governors, representing not less than two-thirds of the total voting power of the members. The member so suspended shall automatically cease to be a member one year from the date of its suspension unless a decision is taken by not less than the same majority to restore the member to good standing.
2. While under suspension, a member shall not be entitled to exercise any rights under this Agreement, except the right of withdrawal, but shall remain subject to all its obligations.

### **Article 39: Settlement of accounts with former members**

1. After the date on which a member ceases to be a member, such former member shall remain liable for its direct obligations to the Bank and for its contingent liabilities to the Bank so long as any part of the loans, equity investments or guarantees contracted before it ceased to be a member are outstanding; but it shall cease to incur such liabilities with respect to loans, equity investments and guarantees entered into thereafter by the Bank and to share either in the income or the expenses of the Bank.
2. At the time a member ceases to be a member, the Bank shall arrange for the repurchase of such former member's shares as a part of the settlement of accounts with such former member in accordance with the provisions of this Article. For this purpose, the purchase price of the shares shall be the value shown by the books of the Bank on the date of cessation of membership, with the original purchase price of each share being its maximum value.

3. The payment for shares repurchased by the Bank under this Article shall be governed by the following conditions:
- i) any amount due to the former member for its shares shall be withheld so long as the former member, its central bank or any of its agencies or instrumentalities remains liable, as borrower or guarantor, to the Bank and such amount may, at the option of the Bank be applied on any such liability as it matures. No amount shall be withheld on account of the liability of the former member resulting from its subscription for shares in accordance with paragraphs 4, 5 and 7 of Article 6 of this Agreement. In any event, no amount due to a member for its shares shall be paid until six (6) months after the date upon which the member ceases to be a member;
  - ii) payments for shares may be made from time to time, upon their surrender by the former member, to the extent by which the amount due as the repurchase price in accordance with paragraph 2 of this Article exceeds the aggregate amount of liabilities on loans, equity investments and guarantees in sub paragraph (i) of this paragraph until the former member has received the full repurchase price;
  - iii) payments shall be made on such conditions and in such fully convertible currencies, or ECU, and on such dates, as the Bank determines; and
  - iv) if losses are sustained by the Bank on any guarantees, participation in loans, or loans which were outstanding on the date when the member ceased to be a member, or if a net loss is sustained by the Bank on equity investments held by it on such date, and the amount of such losses exceeds the amount of the reserves provided against losses on the date when the member ceased to be a member, such former member shall repay, upon demand, the amount by which repurchase the price of its shares would have been reduced if the losses had been taken into account when the repurchase price was determined. In addition, the former member shall remain liable on any call for unpaid subscriptions under paragraph 4 of Article 6 of this Agreement, to the extent that it would have been required to respond if the impairment of capital had occurred and the call had been made at the time the repurchase price of its shares was determined.
4. If the Bank terminates its operations pursuant to Article 41 of this Agreement within six (6) months of the date upon which any member ceases to be a member, all rights of such former members shall be determined in accordance with the provisions of Articles 41 to 43 of this Agreement.

#### **Article 40: Temporary suspension of operations**

In an emergency, the Board of Directors may suspend temporarily operations in respect of new loans, guarantees, underwriting, technical assistance and equity investments pending an opportunity for further consideration and action by the Board of Governors.

### **Article 41: Termination of operations**

The Bank may terminate its operations 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. Upon such termination of operations the Bank shall forthwith cease all activities, except those incident to the orderly realization, conservation and preservation of its assets and settlement of its obligations.

### **Article 42: Liability of members and payments of claims**

1. In the event of termination of the operations of the Bank, the liability of all members for all uncalled subscriptions to the capital stock of the Bank shall continue until all claims of creditors; including all contingent claims, shall have been discharged.
2. Creditors on ordinary operations holding direct claims shall be paid first out of the assets of the Bank, secondly out of the payments to be made to the Bank in respect of unpaid paid-in shares, and then out of payments to be made to the Bank in respect of callable capital stock. Before making any payments to creditors holding direct claims, the Board of Directors shall make such arrangements as are necessary, in its judgment, to ensure a pro rata distribution among holders of direct and holders of contingent claims.

### **Article 43: Distribution of assets**

1. No distribution under this Chapter shall be made to members on account of their subscriptions to the capital stock of the Bank until:
  - i) all liabilities to creditors have been discharged or provided for; and
  - ii) the Board of Governors has decided by a vote of not less than two-thirds of the Governors, representing not less than three-fourths of the total voting power of the members, to make a distribution.
2. Any distribution of the assets of the Bank to the members shall be in proportion to the capital stock held by each member and shall be effected at such times and under such conditions as the Bank shall deem fair and equitable. The shares of assets distributed need not be uniform as to type of assets. No member shall be entitled to receive its share in such a distribution of assets until it has settled all of its obligations to the Bank.
3. Any member receiving assets distributed pursuant to this Article shall enjoy the same rights with respect to such assets as the Bank enjoyed prior to their distribution.

## **Chapter VIII: Status, immunities, privileges and exemptions**

### **Article 44: Purposes of chapter**

To enable the Bank to fulfil its purpose and the functions with which it is entrusted, the status, immunities, privileges and exemptions set forth in this Chapter shall be accorded to the Bank in the territory of each member country.

### **Article 45: Status of the Bank**

The Bank shall possess full legal personality and, in particular, the full legal capacity:

- i)** to contract;
- ii)** to acquire, and dispose of, immovable and movable property; and
- iii)** to institute legal proceedings.

### **Article 46: Position of the Bank with regard to judicial process**

Actions may be brought against the Bank only in a court of competent jurisdiction in the territory of a country in which the Bank has an office, has appointed an agent for the purpose of accepting service or notice of process, or has issued or guaranteed securities. No actions shall, however, be brought by members or persons acting for or deriving claims from members. The property and assets of the Bank shall, wheresoever located and by whomsoever held, be immune from all forms of seizure, attachment or execution before the delivery of final judgment against the Bank.

### **Article 47: Immunity of assets from seizure**

Property and assets of the Bank, wheresoever located and by whomsoever held, shall be immune from search, requisition, confiscation, expropriation or any other form of taking or foreclosure by executive or legislative action.

### **Article 48: Immunity of archives**

The archives of the Bank, and in general all documents belonging to it or held by it, shall be inviolable.

### **Article 49: Freedom of assets from restrictions**

To the extent necessary to carry out the purpose and functions of the Bank and subject to the provisions of this Agreement, all property and assets of the Bank shall be free from restrictions, regulations, controls and moratoria of any nature.

## **Article 50: Privilege for communications**

The official communications of the Bank shall be accorded by each member the same treatment that it accords to the official communications of any other member.

## **Article 51: Immunities of officers and employees**

All Governors, Directors, Alternates, officers and employees of the Bank and experts performing missions for the Bank shall be immune from legal process with respect to acts performed by them in their official capacity, except when the Bank waives this immunity, and shall enjoy inviolability of all their official papers and documents. This immunity shall not apply, however, to civil liability in the case of damage arising from a road traffic accident caused by any such Governor, Director, Alternate, officer, employee or expert.

## **Article 52: Privileges of officers and employees**

1. All Governors, Directors, Alternates, officers and employees of the Bank and experts of the Bank performing missions for the Bank:
  - i) not being local nationals, shall be accorded the same immunities from immigration restrictions, alien registration requirements and national service obligations, and the same facilities as regards exchange regulations, as are accorded by members to the representatives, officials, and employees of comparable rank of other members; and
  - ii) shall be granted the same treatment in respect of travelling facilities as is accorded by members to representatives, officials and employees of comparable rank of other members.
2. The spouses and immediate dependants of those Directors, Alternate Directors, officers, employees and experts of the Bank who are resident in the country in which the principal office of the Bank is located shall be accorded opportunity to take employment in that country. The spouses and immediate dependants of those Directors, Alternate Directors, officers, employees and experts of the Bank who are resident in a country in which any agency or branch office of the Bank is located should, wherever possible, in accordance with the national law of that country, be accorded similar opportunity in that country. The Bank shall negotiate specific agreements implementing the provisions of this paragraph with the country in which the principal office of the Bank is located and, as appropriate, with the other countries concerned.

### **Article 53: Exemption from taxation**

1. Within the scope of its official activities the Bank, its assets, property, and income shall be exempt from all direct taxes.
2. When purchases or services of substantial value and necessary for the exercise of the official activities of the Bank are made or used by the Bank and when the price of such purchases or services includes taxes or duties, the member that has levied the taxes or duties shall, if they are identifiable, take appropriate measures to grant exemption from such taxes or duties or to provide for their reimbursement.
3. Goods imported by the Bank and necessary for the exercise of its official activities shall be exempt from all import duties and taxes, and from all import prohibitions and restrictions. Similarly goods exported by the Bank and necessary for the exercise of its official activities shall be exempt from all export duties and taxes, and from all export prohibitions and restrictions.
4. Goods acquired or imported and exempted under this Article shall not be sold, hired out, lent or given away against payment or free of charge, except in accordance with conditions laid down by the members which have granted exemptions or reimbursements.
5. The provisions of this Article shall not apply to taxes or duties which are no more than charges for public utility services.
6. Directors, Alternate Directors, officers and employees of the Bank shall be subject to an internal effective tax for the benefit of the Bank on salaries and emoluments paid by the Bank, subject to conditions to be laid down and rules to be adopted by the Board of Governors within a period of one year from the date of entry into force of this Agreement. From the date on which this tax is applied, such salaries and emoluments shall be exempt from national income tax. The members may, however, take into account the salaries and emoluments thus exempt when assessing the amount of tax to be applied to income from other sources.
7. Notwithstanding the provisions of paragraph 6 of this Article, a member may deposit, with its instrument of ratification, acceptance or approval, a declaration that such member retains for itself, its political subdivisions or its local authorities the right to tax salaries and emoluments paid by the Bank to citizens or nationals of such member. The Bank shall be exempt from any obligation for the payment, withholding or collection of such taxes. The bank shall not make any reimbursement for such taxes.
8. Paragraph 6 of this Article shall not apply to pensions and annuities paid by the Bank.

- 9.** No tax of any kind shall be levied on any obligation or security issued by the Bank, including any dividend or interest thereon, by whomsoever held:
- i)** which discriminates against such obligation or security solely because it is issued by the Bank, or
  - ii)** if the sole jurisdictional basis for such taxation is the place or currency in which it is issued, made payable or paid, or the location of any office or place of business maintained by the Bank.
- 10.** No tax of any kind shall be levied on any obligation or security guaranteed by the Bank, including any dividend or interest thereon, by whomsoever held:
- i)** which discriminates against such obligation or security solely because its guaranteed by the Bank, or
  - ii)** if the sole jurisdictional basis for such taxation is the location of any office; place of business maintained by the Bank.

#### **Article 54: Implementation of Chapter**

Each member shall promptly take such action as is necessary for the purpose of implementing the provisions of this Chapter and shall inform the Bank of the detailed action which it has taken.

#### **Article 55: Waiver of immunities, privileges and exemptions**

The immunities, privileges and exemptions conferred under this Chapter are granted in the interest of the Bank. The Board of Directors may waive to such extent and upon such conditions as it may determine any of the immunities, privileges and exemptions conferred under this Chapter in cases where such action would, in its opinion, be appropriate in the best interests of the Bank. The President shall have the right and the duty to waive any immunity, privilege or exemption in respect of any officer, employee or expert of the Bank, other than the President, Vice-President, where, in his or her opinion, the immunity, privilege or exemption would impede the course of justice and can be waived without prejudice to the interests of the Bank. In similar circumstances and under the same conditions, the Board of Directors shall have the right and the duty to waive any immunity, privilege or exemption in respect of the President and each Vice-President.

## Chapter IX: Amendments, interpretation, arbitration

### Article 56: Amendments

1. Any proposal to amend this Agreement, whether emanating from a member, a Governor or the Board of Directors, shall be communicated to the Chairman of the Board of Governors who shall bring the proposal before that Board. If the proposed amendment is approved by the Board the Bank shall, by any rapid means of communication, ask all members whether they accept the proposed amendment. When not less than three-fourths of the members (including at least two countries from Central and Eastern Europe listed in Annex A), having not less than four-fifths of the total voting power of the members, have accepted the proposed amendment, the Bank shall certify that fact by formal communication addressed to all members.
2. Notwithstanding paragraph 1 of this Article:
  - i) acceptance by all members shall be required in the case of any amendment modifying:
    - a) the right to withdraw from the Bank;
    - b) the rights pertaining to purchase of capital stock provided for in paragraph 3 of Article 5 of this Agreement;
    - c) the limitations on liability provided for in paragraph 7 of Article 5 of this Agreement; and
    - d) the purpose and functions of the Bank defined by Articles 1 and 2 of this Agreement;
  - ii) acceptance by not less than three-fourths of the members having not less than eighty-five (85) per cent of the total voting power of the members shall be required in the case of any amendment modifying paragraph 4 of Article 8 of this Agreement.

When the requirements for accepting any such proposed amendment have been met, the Bank shall certify that fact by formal communication addressed to all members.
3. Amendments shall enter into force for all members three (3) months after the date of the formal communication provided for in paragraphs 1 and 2 of this Article unless the Board of Governors specifies a different period.



## **Article 57: Interpretation and application**

- 1.** Any question of interpretation or application of the provisions of this Agreement arising between any member and the Bank, or between any members of the Bank, shall be submitted to the Board of Directors for its decision. If there is no Director of its nationality in that Board, a member particularly affected by the question under consideration shall be entitled to direct representation in the meeting of the Board of Directors during such consideration. The representative of such member shall, however, have no vote. Such right of representation shall be regulated by the Board of Governors.
- 2.** In any case where the Board of Directors has given a decision under paragraph 1 of this Article, any member may require that the question be referred to the Board of Governors, whose decision shall be final. Pending the decision of the Board of Governors, the Bank may, so far as it deems it necessary, act on the basis of the decision of the Board of Directors.

## **Article 58: Arbitration**

If a disagreement should arise between the Bank and a member which has ceased to be a member, or between the Bank and any member after adoption of a decision to terminate the operations of the Bank, such disagreement shall be submitted to arbitration by a tribunal of three (3) arbitrators, one appointed by the Bank, another by the member or former member concerned, and the third, unless the parties otherwise agree, by the President of the International Court of Justice or such other authority as may have been prescribed by regulations adopted by the Board of Governors. A majority vote of the arbitrators shall be sufficient to reach a decision which shall be final and binding upon the parties. The third arbitrator shall have full power to settle all questions of procedure in any case where the parties are in disagreement with respect thereto.

## **Article 59: Approval deemed given**

Whenever the approval or the acceptance of any member is required before any act may be done by the Bank, except under Article 56 of this Agreement, approval or acceptance shall be deemed to have been given unless the member presents an objection within such reasonable period as the Bank may fix in notifying the member of the proposed act.

## Chapter X: Final provisions

### Article 60: Signature and deposit

1. This Agreement, deposited with the Government of the French Republic (hereinafter called “the Depository”), shall remain open until 31 December 1990 for signature by the prospective members whose names are set forth in Annex A to this Agreement.
2. The Depository shall communicate certified copies of this Agreement to all the Signatories.

### Article 61: Ratification, acceptance or approval

1. The Agreement shall be subject to ratification, acceptance or approval by the Signatories. Instruments of ratification, acceptance or approval shall, subject to paragraph 2 of this Article, be deposited with the Depository not later than 31 March 1991. The Depository shall duly notify the other Signatories of each deposit and the date thereof.
2. Any Signatory may become a party to this Agreement by depositing an instrument of ratification, acceptance or approval until one year after the date of its entry into force or, if necessary, until such later date as may be decided by a majority of Governors, representing a majority of the total voting power of the members.
3. A Signatory whose instrument referred to in paragraph 1 of this Article is deposited before the date on which this Agreement enters into force shall become a member of the Bank on that date. Any other Signatory which complies with the provisions of the preceding paragraph shall become a member of the Bank on the date on which its instrument of ratification, acceptance or approval is deposited.

### Article 62: Entry into force

1. This Agreement shall enter into force when instruments of ratification, acceptance or approval have been deposited by Signatories whose initial subscriptions represent not less than two thirds of the total subscriptions set forth in Annex A, including at least two countries from Central and Eastern Europe listed in Annex A.
2. If this Agreement has not entered into force by 31 March 1991, the Depository may convene a conference of interested prospective members to determine the future course of action and decide a new date by which instruments of ratification, acceptance or approval shall be deposited.

**Article 63: Inaugural meeting and commencement of operations**

- 1.** As soon as this Agreement enters into force under Article 62 of this Agreement, each member shall appoint a Governor. The Depository shall call the first meeting of the Board of Governors within sixty (60) days of entry into force of this Agreement under Article 62 or as soon as possible thereafter.
- 2.** At its first meeting, the Board of Governors:
  - i)** shall elect the President;
  - ii)** shall elect the Directors of the Bank in accordance with Article 26 of this Agreement;
  - iii)** shall make arrangements for determining the date of the commencement of the Bank's operations; and
  - iv)** shall make such other arrangements as appear to it necessary to prepare for the commencement of the Bank's operations.
- 3.** The Bank shall notify its members of the date of commencement of its operations.

Done at Paris on 29 May 1990 in a single original, whose English, French, German and Russian texts are equally authentic, which shall be deposited in the archives of the Depository which shall transmit a duly certified copy to each of the other prospective members whose names are set forth in Annex A.

## Annex A

### Initial subscriptions to the authorized capital stock for prospective members which may become members in accordance with Article 61

	Number of shares	Capital subscription (in million ECU)
<b>A - European Communities</b>		
(a)		
Belgium	22,800	228.00
Denmark	12,000	120.00
France	85,175	851.75
Germany, Federal Republic of	85,175	851.75
Greece	6,500	65.00
Ireland	3,000	30.00
Italy	85,175	851.75
Luxembourg	2,000	20.00
Netherlands	24,800	248.00
Portugal	4,200	42.00
Spain	34,000	340.00
United Kingdom	85,175	851.75
(b)		
European Economic Community	30,000	300.00
European Investment Bank	30,000	300.00
<b>B - Other European countries</b>		
Austria	22,800	228.00
Cyprus	1,000	10.00
Finland	12,500	125.00
Iceland	1,000	10.00
Israel	6,500	65.00
Liechtenstein	200	2.00
Malta	100	1.00
Norway	12,500	125.00
Sweden	22,800	228.00
Switzerland	22,800	228.00
Turkey	11,500	115.00



## Annex B

### **Section A - Election of Directors by Governors representing Belgium, Denmark, France, the Federal Republic of Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, the United Kingdom, the European Economic Community and the European Investment Bank (hereinafter referred to as Section A Governors)**

- 1.** The provisions set out below in this Section shall apply exclusively to this Section.
- 2.** Candidates for the office of Director shall be nominated by Section A Governors, provided that a Governor may nominate only one person. The election of Directors shall be by ballot of Section A Governors.
- 3.** Each Governor eligible to vote shall cast for one person all of the votes to which the member appointing him or her is entitled under paragraphs 1 and 2 of Article 29 of this Agreement.
- 4.** Subject to paragraph 10 of this Section, the 11 persons receiving the highest number of votes shall be Directors, except that no person who receives less than 4.5 per cent of the total of the votes which can be cast (eligible votes) in Section A shall be considered elected.
- 5.** Subject to paragraph 10 of this Section, if 11 persons are not elected on the first ballot, a second ballot shall be held in which, unless there were no more than 11 candidates, the person who received the lowest number of votes in the first ballot shall be ineligible for election and in which there shall vote only:
  - a)** those Governors who voted in the first ballot for a person not elected and
  - b)** those Governors whose votes for a person elected are deemed under paragraphs 6 and 7 below of this Section to have raised the votes cast for that person above 5.5 per cent of the eligible votes.
- 6.** In determining whether the votes cast by a Governor are deemed to have raised the total votes cast for any person above 5.5 per cent of the eligible votes, the 5.5 per cent shall be deemed to include, first, the votes of the Governor casting the largest number of votes for such person, then the votes of the Governor casting the next largest number and so on, until 5.5 per cent is reached.
- 7.** Any Governor, part of whose votes must be counted in order to raise the total of votes cast for any person above 4.5 per cent shall be considered as casting all of his or her votes for such person, even if the total votes for such person thereby exceed 5.5 per cent and shall not be eligible to vote in a further ballot.

8. Subject to paragraph 10 of this Section, if, after the second ballot, 11 persons have not been elected, further ballots shall be held in conformity with the principles and procedures laid down in this Section, until 11 persons have been elected, provided that, if at any stage 10 persons are elected, notwithstanding the provisions of paragraph 4 of this Section, the eleventh may be elected by a simple majority of the remaining votes cast.
9. In the case of an increase or decrease in the number of Directors to be elected by Section A Governors, the minimum and maximum percentages specified in paragraphs 4, 5, 6 and 7 of this Section shall be appropriately adjusted by the Board of Governors.
10. So long as any Signatory, or group of Signatories, whose share of the total amount of capital subscriptions provided in Annex A is more than 2.4 per cent, has not deposited its instrument or their instruments of ratification, approval or acceptance, there shall be no election for one Director in respect of each such Signatory or group of Signatories. The Governor or Governors representing such a Signatory or group of Signatories shall elect a Director in respect of each Signatory or group of Signatories, immediately after the Signatory becomes a member of the group of Signatories become members. Such Director shall be deemed to have been elected by the Board of Governors at its inaugural meeting, in accordance with paragraph 3 of Article 26 of this Agreement, if he or she is elected during the period in which the first Board of Directors shall hold office.

## **Section B - Election of Directors by Governors representing other countries**

### **Section B (i) - Election of Directors by Governors representing those countries listed in Annex A as Central and Eastern European Countries (recipient countries) (hereinafter referred to as Section B (i) Governors)**

1. The provisions set out below in this Section shall apply exclusively to this Section.
2. Candidates for the office of Director shall be nominated by Section B (i) Governors provided that a Governor may nominate only one person. The election of Directors shall be by ballot of Section B (i) Governors.
3. Each Governor eligible to vote shall cast for one person all of the votes to which the member appointing him or her is entitled under paragraphs 1 and 2 of Article 29 of this Agreement.
4. Subject to paragraph 10 of this Section, the 4 persons receiving the highest number of votes shall be Directors, except that no person who receives less than 12 per cent of the total of the votes which can be cast (eligible votes) in Section B (i) shall be considered elected.

5. Subject to paragraph 10 of this Section, if 4 persons are not elected on the first ballot, a second ballot shall be held in which, unless there were no more than 4 candidates, the person who received the lowest number of votes in the first ballot shall be ineligible for election and in which there shall vote only:
  - a) those Governors who voted in the first ballot for a person not elected and
  - b) those Governors whose votes for a person elected are deemed under paragraphs 6 and 7 below of this Section to have raised the votes cast for that person above 13 per cent of the eligible votes.
6. In determining whether the votes cast by a Governor are deemed to have raised the total votes cast for any person above 13 per cent of the eligible votes, the 13 per cent shall be deemed to include, first, the votes of the Governor casting the largest number of votes for such person, then the votes of the Governor casting the next largest number and so on, until 13 per cent is reached.
7. Any Governor, part of whose votes must be counted in order to raise the total of votes cast for any person above 12 per cent shall be considered as casting all or his or her votes for such person, even if the total votes for such person thereby exceed 13 per cent and shall not be eligible to vote in a further ballot.
8. Subject to paragraph 10 of this Section, if, after the second ballot, four persons have not been elected, further ballots shall be held in conformity with the principles and procedures laid down in this Section, until four persons have been elected, provided that, if at any stage three persons are elected, notwithstanding the provisions of paragraph 4 of this Section, the fourth may be elected by a simple majority of the remaining votes cast.
9. In the case of an increase or decrease in the number of Directors to be elected by Section B (i) Governors, the minimum and maximum percentages specified in paragraphs 4, 5, 6 and 7 of this Section shall be appropriately adjusted by the Board of Governors.
10. So long as any Signatory, or group of Signatories, whose share of the total amount of capital subscriptions provided in Annex A is more than 2.8 per cent, has not deposited its instrument or their instruments of ratification, approval or acceptance, there shall be no election for one Director in respect of each such Signatory or group of Signatories. The Governor or Governors representing such a Signatory or group of Signatories shall elect a Director in respect of each Signatory or group of Signatories, immediately after the Signatory becomes a member or the group of Signatories become members. Such Director shall be deemed to have been elected by the Board of Governors at its inaugural meeting, in accordance with paragraph 3 of Article 26 of this Agreement, if he or she is elected during the period in which the first Board of Directors shall hold office.



**Section B (ii) - Election of Directors by Governors representing those countries listed in Annex A as other European countries (hereinafter referred to as Section B (ii) Governors)**

1. The provisions set out below in this Section shall apply exclusively to this Section.
2. Candidates for the office of Director shall be nominated by Section B (ii) Governors provided that a Governor may nominate only one person. The election of Directors shall be by ballot of Section B (ii) Governors.
3. Each Governor eligible to vote shall cast for one person all the votes to which the member appointing him or her is entitled under paragraphs 1 and 2 of Article 29 of this Agreement.
4. Subject to paragraph 10 of this Section, the four persons receiving the highest number of votes shall be Directors, except that no person who receives less than 20.5 per cent of the votes which can be cast (eligible votes) in section B (ii) shall be considered elected.
5. Subject to paragraph 10 of this Section, if four persons are not elected on the first ballot, a second ballot shall be held in which, unless there were no more than four candidates, the person who received the lowest number of votes in the first ballot shall be ineligible for election and in which there shall vote only:
  - a) those Governors who voted in the first ballot for a person not elected and
  - b) those Governors whose votes for a person elected are deemed under paragraphs 6 and 7 below of this Section to have raised the votes cast for that person above 21.5 per cent of the eligible votes.
6. In determining whether the votes cast by a Governor are deemed to have raised the total votes cast for any person above 21.5 per cent of the eligible votes, the 21.5 per cent shall be deemed to include, first, the votes of the Governor casting the largest number of votes for such person, then the votes of the Governor casting the next largest number and so on, until 21.5 per cent is reached.
7. Any Governor, part of whose votes must be counted in order to raise the total of votes cast for any person above 20.5 per cent shall be considered as casting all of his or her votes for such person, even if the total votes for such person thereby exceed 21.5 per cent and shall not be eligible to vote in a further ballot.
8. Subject to paragraph 10 of this Section, if, after the second ballot, four persons have not been elected, further ballots shall be held in conformity with the principles and procedures laid down in this Section, until four persons have been elected, provided that, if at any stage three persons are elected, notwithstanding the provisions of paragraph 4 of this Section, the fourth may be elected by a simple majority of the remaining votes cast.

9. In the case of an increase or decrease in the number of Directors to be elected by section B (ii) Governors, the minimum and maximum percentages specified in paragraphs 4, 5, 6 and 7 of this Section shall be appropriately adjusted by the Board of Governors.
10. So long as any Signatory, or group of Signatories, whose share of the total amount of capital subscriptions provided in Annex A is more than 2.8 per cent, has not deposited its instrument or their instruments of ratification, approval or acceptance, there shall be no election for one Director in respect of each such Signatory or group of Signatories. The Governor or Governors representing such a Signatory or group of Signatories shall elect a Director in respect of each Signatory or group of Signatories, immediately after the Signatory becomes a member or the group of Signatories become members. Such Director shall be deemed to have been elected by the Board of Governors at its inaugural meeting, in accordance with paragraph 3 of Article 26 of this Agreement, if he or she is elected during the period in which the first Board of Directors shall hold office.

**Section B (iii) - Election of Directors by Governors representing those countries listed in Annex A as Non-European countries (hereinafter referred to as Section B (iii) Governors)**

1. The provisions set out below in this Section shall apply exclusively to this Section.
2. Candidates for the office of Director shall be nominated by Section B (iii) Governors provided that a Governor may nominate only one person. The election of Directors shall be by ballot of Section B (iii) Governors.
3. Each Governor eligible to vote shall cast for one person all of the votes to which the member appointing him or her is entitled under paragraphs 1 and 2 of Article 29 of the Agreement.
4. Subject to paragraph 10 of this Section, the four persons receiving the highest number of votes shall be Directors, except that no person who receives less than 8 per cent of the total of the votes which can be cast (eligible votes) in Section B (iii) shall be considered elected.
5. Subject to paragraph 10 of this Section, if four persons are not elected on the first ballot, a second ballot shall be held in which, unless there were not more than four candidates, the person who received the lowest number of votes in the first ballot shall be ineligible for election and in which there shall vote only:
  - a) those Governors who voted in the first ballot for a person not elected and
  - b) those Governors whose votes for a person elected are deemed under paragraphs 6 and 7 below of this Section to have raised the votes cast for that person above 9 per cent of the eligible votes.

6. In determining whether the votes cast by a Governor are deemed to have raised the total votes cast for any person above 9 per cent of the eligible votes, the 9 per cent shall be deemed to include, first, the votes of the Governor casting the largest number of votes for such person, then the votes of the Governor casting the next largest number and so on, until 9 per cent is reached.
7. Any Governor, part of whose votes must be counted in order to raise the total of votes cast for any person above 8 per cent shall be considered as casting all of his or her votes for such person, even if the total votes for such person thereby exceed 9 per cent and shall not be eligible to vote in a further ballot.
8. Subject to paragraph 10 of this Section, if, after the second ballot, four persons have not been elected, further ballots shall be held in conformity with the principles and procedures laid down in this Section, until four persons have been elected, provided that, if at any stage three persons are elected, notwithstanding the provisions of paragraph 4 of this Section, the fourth may be elected by a simple majority of the remaining votes cast.
9. In the case of an increase or decrease in the number of Directors to be elected by Section B (iii) Governors, the minimum and maximum percentages specified in paragraphs 4, 5, 6, and 7 of this Section shall be appropriately adjusted by the Board of Governors.
10. So long as any Signatory, or group of Signatories, whose share of the total amount of capital subscriptions provided in Annex A is more than 5 per cent, has not deposited its instrument or their instruments of ratification, approval or acceptance, there shall be no election for one Director in respect of each such Signatory or group of Signatories. The Governor or Governors representing such a Signatory or group of Signatories shall elect a Director in respect of each Signatory or group of Signatories, immediately after the Signatory becomes a member or the group of Signatories become members. Such Director shall be deemed to have been elected by the Board of Governors at its inaugural meeting, in accordance with paragraph 3 of Article 26 of this Agreement, if he or she is elected during the period in which the first Board of Directors shall hold office.

### **Section C - Arrangements for the election of Directors representing countries not listed in Annex A**

If the Board of Governors decides, in accordance with paragraph 3 of Article 26 of this Agreement, to increase or decrease the size, or revise the composition, of the Board of Directors, in order to take into account changes in the number of members of the Bank, the Board of Governors shall first consider whether any amendments are required to this Annex and may make any such amendments as it deems necessary as part of such decision.

### **Section D - Assignment of votes**

Any Governor who does not participate in voting for the election or whose vote does not contribute to the election of a Director under Section A or Section B (i) or Section B (ii) or Section B (iii) of this Annex may assign the votes to which he or she is entitled to as elected Director, provided that such Governor shall first have obtained the agreement of all those Governors who have elected that Director to such assignments.

A decision by any Governor not to participate in voting for the election of a Director shall not affect the calculation of the eligible votes to be made under Section A, Section B (i), Section B (ii) or Section B (iii) of this Annex.

## 歐洲復興開發銀行成立協定

締約各方，

——承諾履行多黨民主、法治、尊重人權和市場經濟的基本原則；

——回顧《歐洲安全與合作赫爾辛基最後文件》，尤其是其中的《原則宣言》；

——歡迎中東歐國家希望進一步推進多黨民主的實施，加強民主制度、法治和尊重人權，並願意為發展市場經濟而進行改革；

——考慮到為促進中東歐國家經濟發展，幫助其經濟提升國際競爭力，協助各國重建和發展，並在適當情況下降低各國融資風險，開展密切協調合作具有重要意義；

——相信成立一個以歐洲為基本特徵且成員廣泛國際化的多邊金融機構有助於達到上述目標，且能在歐洲構建一個全新的獨特的合作機制；

同意據此成立歐洲復興開發銀行（以下簡稱銀行或本行），本行的運營遵循以下規定：

## 第一章 宗旨、職能和成員資格

### 第一條 宗旨

為促進經濟發展和重建，本行旨在面向那些承諾並施行多黨民主、多元主義和市場經濟的中東歐國家，推動上述國家向開放市場經濟轉型，促進私人和企業項目發展。經至少三分之二的且代表至少四分之三投票權的理事投票同意，在同等條件下，本行上述宗旨也適用於蒙古和地中海東、南部成員國。相應地，本協定正文及附件中，所有“中東歐國家”，“來自中東歐地區的國家”，“借款國”或者“借款成員國”亦指代蒙古和地中海東、南部成員國。

### 第二條 職能

第一款 為長期實現本行推動中東歐國家向開放市場經濟轉型，促進私人和企業項目發展的宗旨，本行應幫助借款成員國實行經濟結構和部門改革，包括去壟斷化、去集權化及私有化，通過以下方式幫助上述國家經濟完全融入國際經濟：

一、通過私人及其他感興趣的投資者，促進高生產力、富有競爭力的私人部門（尤其是中小企業）的建立、改善和擴張；

二、調動國內外資金和經驗豐富的管理團隊以實現第一項中的目標；

三、促進包括對服務業、金融業以及支持私人和企業項目所必要的相關基礎設施在內的生產性投資，以幫助創造競爭性環境，提高生產率，生活水平和勞工環境；

四、為有關項目的籌備、融資以及實施提供技術援助，無論其為

單一項目還是特別投資計劃中的項目；

五、激勵和鼓勵資本市場發展；

六、為涉及一個以上借款成員國的合理且經濟可行的項目提供支持；

七、全力推動綠色環保和可持續發展；

八、從事和提供能更好實現上述職能的其他活動及服務。

第二款 為執行本條第一款中規定的有關職能，本行應與其所有成員密切合作，以本協定有關條款視為合適的方式，與國際貨幣基金組織、國際復興開發銀行、國際金融公司、多邊投資擔保機構、經濟合作與發展組織密切合作，與聯合國、其專門機構和其他相關組織，以及其他與中東歐國家經濟發展和投資相關的公共及私人實體進行合作。

### 第三條 成員資格

第一款 本行成員資格應開放給：

一、歐洲國家和屬國際貨幣基金組織成員的非歐洲國家；

二、歐洲經濟共同體和歐洲投資銀行。

第二款 具備本條第一款成員資格，但未按本協定第六十一條成為成員的國家，可在本行規定的條件和情況下，經至少三分之二的且代表至少四分之三投票權的理事投票同意，成為本行成員。

## 第二章 資本

### 第四條 核定股本

第一款 本行初始核定股本為 100 億（10,000,000,000）歐洲貨幣單位，分為 100 萬（1,000,000）股，每股票面價值 1 萬（10,000）歐洲貨幣單位，僅可供成員根據本協定第五條規定認購。

第二款 初始股本分為實繳股本和待繳股本。實繳股本初始票面價值總計 30 億（3,000,000,000）歐洲貨幣單位。

第三款 經至少三分之二的且代表至少四分之三投票權的理事投票同意，在適當的時間和條款下，可追加核定股本。

### 第五條 股份認購

第一款 各成員均須認購本行股份，以履行作為成員的法律義務。認購初始核定股本時，實繳股份和待繳股份比例應為 3:7。根據本協定第六十一條或本協定成為成員的協定簽署方可認購的初始股數如附件 A 所示。成員初始認購股數不得少於 100 股。

第二款 根據本協定第三條第二款成為成員的國家初始認購股數由理事會決定；但是，上述認購不得導致歐洲經濟共同體成員國、歐洲經濟共同體和歐洲投資銀行持有的股份總數降至總認購股數的一半以下。

第三款 理事會應至少每 5 年對本行股本進行一次審查。如果進行核定股本增發，各成員應在理事會決定的一致條件和情況下，有合理機會認購增發股份中的與增資前其已認購股數佔本行總認購股數比例相同的股份。各成員均無義務認購增發股份。



第四款 根據本條第三款規定，理事會可應成員要求增加該成員的認購股數，或將未被其他成員認購的核定股本分配給該成員；但是，上述增購不得導致歐洲經濟共同體成員國、歐洲經濟共同體和歐洲投資銀行持有的股份總數降至總認購股數的一半以下。

第五款 由成員初始認購的股份應按票面價值發行。除經至少三分之二的且代表至少三分之二投票權的理事投票同意，理事會決定在特殊情況下以其他條件發行外，其他股份應按票面價值發行。

第六款 股份不得以任何方式質押或抵押，且根據本協定第七章規定，只能向本行轉讓。

第七款 成員對股份的義務僅限於其發行價格下的待繳部分。成員不因成員身份對本行承擔義務。

## 第六條 認購股份繳付

第一款 根據本協定第六十一條成為成員的協定簽署方初始認購股份的實繳部分應分 5 期支付，每期佔實繳總額的 20%。第一期款項應由各成員於本協定生效日後的 60 天內支付，若根據第六十一條規定的批准書、接受書或核准書的交存日晚於協定生效日，也可在批准書、接受書或核准書交存日後的 60 天內支付。其餘 4 期付款應分別於前一期付款到期日的 1 年後到期，由各成員遵照法律義務進行支付。

第二款 本條第一款所規定的各期支付，以及根據本協定第三條第二款加入的成員的各期支付中，50%可用該成員簽發的，以歐洲貨幣單位、美元或日元計價的，當本行因業務原因需要資金支付時可入資的本票或其他債務票據付款。上述本票或票據不可轉讓，不產生利息，按本行要求以票面價值向本行兌付。在合理時段內，銀行對各成

員繳付的本票或票據提出的兌付要求，其以歐洲貨幣單位換算的兌付金額應與該成員認購並持有的實繳股份中以本票或票據支付的部分成比例。

第三款 成員應基於相關貨幣兌歐洲貨幣單位在 1989 年 9 月 30 日至 1990 年 3 月 31 日（含）的平均匯率，以歐洲貨幣單位、美元或日元履行其認購初始股份的所有支付義務。

第四款 根據本協定第十七條和第四十二條，只有當本行需要償還債務時，方可催繳已認購的待繳股份。

第五款 按本條第四款催繳待繳股份時，成員應以歐洲貨幣單位、美元或日元支付。催繳時，對各待繳股份的催繳換算為歐洲貨幣單位的價值應統一。

第六款 本行應於理事會成立會議後 1 個月內決定本條中的所有股份繳付去向。在此之前，本條第一款中規定的第一期款項應支付給作為本行受託行的歐洲投資銀行。

第七款 對於除本條第一、二、三款所述外的股份認購，成員國對核定股本中已認購實繳股份的繳付應以歐洲貨幣單位、美元或日元，用現金、本票或其他債務票據支付。

第八款 本條中，以歐洲貨幣單位開展的支付及計價應覆蓋所有以可完全自由兌換貨幣開展的支付及計價。這些可完全自由兌換貨幣在支付日和兌現日的價值應等於以歐洲貨幣單位計價的相關債務。

### **第七條 普通股本資金**

本協定中所使用的術語，本行的“普通股本資金”應包含以下內

容：

一、依據本協定第五條認購的銀行核定股本，包括實繳股本和待繳股本；

二、依據本協定第二十條第一款第一項授權，本行通過借款籌集的全部資金，且本協定第六條第四款中催繳相關的義務亦適用於此；

三、利用本條本款第一、二項中所述資金發放貸款或提供擔保而收回的還款，以及進行股權投資後退出獲得的收入；

四、利用本條本款第一、二項中所述資金發放貸款或進行股權投資而獲得的收入，以及開展不屬於本行特別業務的擔保和承銷業務而獲得的收入；

五、依據本協定第十九條，源於特別基金資金外的本行一切其他收入。

### 第三章 業務

#### 第八條 借款國及資金使用

第一款 本行提供的資金及便利僅用於實現本協定第一條規定的宗旨，執行本協定第二條規定的職能。

第二款 本行可在中東歐地區國家開展業務，上述國家正穩步向市場經濟轉型，促進私人和企業項目發展，採取具體步驟或其他方式踐行本協定第一條提出的各項原則。

第三款 在成員所執行政策與本協定第一條不一致或其他特殊情況下，董事會應考慮是否暫停或限制成員獲得本行資金，並據此向理

事會提交決策建議。此類事宜應由理事會決定，並經至少三分之二的且代表至少四分之三投票權的理事投票同意。

第四款 一、本協定生效後，各潛在借款國可請求本行提供可於未來 3 年內用於限定目的的資金。此類請求應於提出時附在本協定之後，作為協定組成部分。

二、在此期間：

(一) 本行須應該國要求，向該國和該國境內的企業提供技術援助或其他形式幫助，為私人部門提供融資，便利國有企業向私人所有及控制轉型，使企業運營更具競爭力並更多地參與市場經濟。本協定第十一條第三項中所規定的比例適用於此。

(二) 上述援助提供的總金額不得超過該國為認購股份所支付現金和簽發本票的金額之和。

三、上述期限到期後，經至少四分之三的且代表至少 85%投票權的理事投票同意，理事會可決定該國是否能突破上述（一）、（二）目規定的限制。

### **第九條 普通業務和特別業務**

本行業務包括普通業務和特別業務。普通業務所需資金由本協定第七條規定的本行普通股本資金提供。特別業務所需資金由本協定第十九條規定的特別基金資金提供。兩類業務可聯合開展。

### **第十條 業務分離**

第一款 銀行普通股本資金和特別基金資金之持有、使用、承諾、投資或處置應始終完全相互獨立。銀行財務報表應報告本行儲備情

況，並分別報告其普通業務和特別業務情況。

第二款 最初由特別基金資金支持或擔保的特別業務或其他活動造成的債務或損失，在任何情況下，都不得用銀行普通股本資金進行清償或填補。

第三款 與普通業務直接相關的費用由普通股本資金承擔。與特別業務直接相關的費用由特別基金資金承擔。按本協定第十八條第一款，由本行決定其他費用的分攤。

### 第十一條 業務辦法

第一款 為實現本協定第一、二條規定的宗旨和職能，本行應通過以下任一或全部方式開展業務：

一、發放貸款、與多邊機構、商業銀行或其他有關方聯合發放或者參與貸款發放，放貸對象及目的包括：私人部門企業、競爭性經營且轉向參與市場經濟的國有企業、便利國有企業向私人所有及控制轉型，尤其是便利或加強私人（或）國外資金參與上述企業；

二、（一）對私人部門企業進行股權投資；

（二）對競爭性經營且轉向參與市場經濟的國有企業進行股權投資，以及為便利國有企業向私人所有及控制轉型，尤其是便利或加強私人（或）國外資金參與該企業而進行的股權投資；

（三）當其他融資方式不合適時，承銷私人部門企業和國有企業發行的股權證券，以實現第（二）目所述目標；

三、當其他融資方式不合適時，提供擔保、財務諮詢和其他協助方式，以便利私人部門企業和其他企業從國內和國際資本市場獲得融

資，以實現本款第一項所述目標；

四、根據規定其用途的相關協議配置特別基金資金；

五、向包括環保項目在內的基礎設施重建和發展發放貸款或者參與放貸以及提供技術援助，前提是這些項目對私人部門發展和向市場經濟轉型是必要的。

本款中，除非國有企業在競爭市場環境中自主經營且適用於破產法，否則不得認定其為競爭性經營。

第二款 一、董事會應至少每年對本行在各借款國的業務和借款策略進行審查，以保證其完全服務於本協定第一條和第二條中規定的宗旨和職能。根據上述審查作出的決定需經至少三分之二的且代表至少四分之三投票權的董事同意；

二、上述審查尤其應考慮各成員國在去集權化，去壟斷化和私有化過程中取得的進展，本行借款中流向私人企業、參與市場經濟轉型或私有化進程的國有企業、以及用於基礎設施、技術援助和其他用途的資金比例。

第三款 一、提供給國有部門的貸款、擔保和股權投資，不得有損本條中規定的其他業務，且不得超過本行承諾貸款、擔保和股權投資總額的 40%。本行開始開展業務後的頭 2 年，應綜合 2 年情況考察上述百分比限制，此後每一財年單獨考察；

二、對各國而言，提供給國有部門的貸款、擔保和股權投資，不得有損本條中規定的其他業務，且在每 5 年期內，即綜合考慮 5 年情況，不得超過本行向該國承諾貸款、擔保和股權投資總額的 40%；

三、在本項中，

（一）國有部門包括中央及地方政府、政府機構和政府所有或控制的企業；

（二）向正在執行私人所有和控制轉型項目的國有企業發放的貸款、擔保或進行的股權投資不應被認定為提供給國有部門；

（三）為轉貸給私人部門的金融機構發放的貸款不應被認定為提供給國有部門。

## 第十二條 普通業務限制

第一款 本行在其普通業務中的貸款餘額、股權投資和擔保未償還餘額的總額，不得超過普通股本資金中未動用的已認購股本、準備金和盈餘的總額。

第二款 本行對企業的股權投資一般不得超過該企業所有股權資本的一定比例，該比例由董事會認為合適的通則決定。本行不應通過股權投資尋求獲取相關企業的控制權，不應行使上述控制權或承擔其投資企業的直接管理責任。但在下列情況下，本行可出於保護其利益的必要採取相應行動或行使相應權利：投資企業實際發生違約或受違約威脅，實際發生破產或受破產威脅，或本行認為其投資存在受損威脅。

第三款 在任何情況下，本行已支付的股權投資金額不得超過其未動用的已認購實繳股本、盈餘和一般準備金的總額。

第四款 本行不得為出口信貸提供擔保或從事保險業務。

### 第十三條 運營原則

本行應遵循以下原則開展業務：

一、本行的所有業務均應適用健全的銀行業原則；

二、為滿足本協定第一條和第二條中規定的宗旨和職能，本行業務應為單一項目或特別投資計劃中的項目提供融資或技術援助；

三、若成員反對本行對其領土範圍內的某一項目融資，本行不得開展該融資；

四、本行不得出於任一成員利益為其提供不合比例的資金；

五、本行應維持其投資處於合理的多樣化水平；

六、在同意發放貸款、提供擔保和進行股權投資前，申請者應當提交詳細方案，同時銀行行長應基於本行職員研究，針對該方案向董事會提供附帶建議的書面報告；

七、當申請者能夠在本行認為合理的條款和條件下從他處獲得足夠的融資和便利時，本行不得向其提供融資或便利；

八、在提供或擔保融資時，本行應嚴格關注借款人和其擔保人（如有）按照融資合同履行相應義務的能力；

九、對於本行提供的直接貸款，本行應僅允許借款人將資金用於支付實際發生的費用；

十、當滿足相應條款時，本行應向私人投資者出售其投資以尋求資金周轉；

十一、在投資企業時，本行應綜合考慮企業需求、本行需承擔風



險以及私人投資者提供相似融資的條款和條件，從而以合適的條款和條件為企業提供融資；

十二、本行不應對普通業務和特殊業務下的貸款、投資和其他融資中對商品和服務的招標採購來源國設限，且應在所有適當情況下，安排其貸款和其他業務進行國際招投標；

十三、本行應採取必要措施保證其發放、擔保或者參與的貸款或股權投資帶來的收益，在充分考慮經濟效率的情況下，僅用於此類貸款發放或股權投資批准時的初衷。

#### 第十四條 貸款及擔保條款和條件

第一款 在本行發放、參與或擔保貸款時，貸款合同應確立相關貸款或擔保的條款和條件，包括貸款或擔保的本金、利息和其他費用支付，收費情況，貸款期限，付款日期等。在設立上述條款和條件時，本行應充分考慮保障其收入安全。

第二款 當貸款的承貸人或被擔保人不是成員本身而是國有企業時，本行應在適當時考慮區別對待向私人所有和控制轉型的公共和國有企業，要求相關項目所在的成員（們）、成員（們）的公共機構或本行認可的其他機構為依照貸款條款償還本金，支付利息和其他貸款費用提供擔保。董事會應每年對本行是否踐行上述標準進行審查，對本行的信用資質給予應有的重視。

第三款 貸款或擔保合同應明確規定向本行支付款項時使用的一種或多種幣種，或歐洲貨幣單位。

## 第十五條 傭金及費用

第一款 除利息外，銀行還應對其普通業務下發放或參與的貸款收取傭金。傭金相關的條款和條件應由董事會決定。

第二款 本行為其普通業務下貸款提供擔保或承銷證券時，應收取費用，為其承擔的風險提供合適補償。費率及付款時間由董事會決定。

第三款 董事會可決定本行普通業務下的其他收費以及特殊業務下的傭金、費用和其他收費。

## 第十六條 特別準備金

第一款 本行依據本協定第十五條收取的傭金和費用將作為特別準備金留存，並根據本協定第十七條規定留存用作彌補本行損失。特別準備金的留存方式應具流動性，且應由董事會決定。

第二款 若董事會認為特別準備金規模已足夠，可決定將此後所有或部分上述傭金或費用計入本行收入。

## 第十七條 彌補虧損的方法

第一款 在本行普通業務中，若發放、參與或擔保的貸款發生拖欠或違約，證券承銷和股權投資出現虧損，本行應採取合適行動。為應對可能的虧損，本行應持有合適水平的準備金。

第二款 本行普通業務所產生的虧損應依次使用以下資金彌補：

- 一、首先，本條第一款提及的準備金；
- 二、其次，淨收入；

三、第三，本協定第十六條規定的特別準備金；

四、第四，銀行一般準備金和盈餘；

五、第五，未動用已認購股本；

六、最後，根據本協定第六條第四、五款規定催繳的合理額度的已認購待繳股本。

## 第十八條 特別基金

第一款 一、本行可受託管理符合本行宗旨，在本行職能範圍內且面向借款國或潛在借款國設立的特別基金。管理上述特別基金的全部成本費用應由特別基金承擔；

二、為實現第一項中目的，理事會可應非借款國成員要求，裁定該成員是否有資格在有限時段內，在合適條件下，成為潛在借款國。上述決定需經至少三分之二的且代表至少四分之三投票權的理事投票同意；

三、只有當成員滿足成為借款國的要求時，才能裁定其是否有資格成為潛在借款國。成為借款國的要求如本協定第一條列示，以作出上述裁定時的條款文字或以作出上述裁定時已由理事會通過、即將生效的修訂文字為準；

四、若在第二項規定的時段結束後，潛在借款國仍未成為借款國，本行應立即停止在該國的特別業務，但對特別基金資產的有序套現、保護和保留以及債務清償相關部分除外。

第二款 本行受託管理的特別基金可用於借款國和潛在借款國，使用方法及條款和條件應與本行宗旨和職能，本協定其他相關規定以

及與該基金相關的其他協定一致。

第三款 如有需要，本行應為特別基金的建立、管理和使用制定條例和規定。除明確表明僅適用於本行普通業務的相關條例和規定，其餘應與本協定規定一致。

### 第十九條 特別基金資金

術語“特別基金資金”應指所有特別基金的資金資源，並應包含以下內容：

- 一、本行接受並納入所有特別基金中的資金；
- 二、在特別基金相關條例和規定下，利用特別基金資金發放貸款或提供擔保收回的資金和進行股權投資獲得的收入；
- 三、利用特別基金資金投資獲得的收入。

## 第四章 借款和其他權力

### 第二十條 一般權力

第一款 除本協定其他部分特別說明的權力以外，本行還應享有以下權力：

- 一、在以下條件下自成員國或其他來源借入資金：
  - (一) 本行在一國領土內出售其債務前，應取得該國批准；
  - (二) 本行債務以成員國貨幣計價時，應取得該國批准；
- 二、把經營閒置資金進行投資或儲蓄；
- 三、在二級市場買賣本行發行、擔保或投資的證券；

四、為其投資的證券提供擔保以便利出售；

五、出於與本行宗旨和功能一致的目的，承銷或參與承銷企業發行的證券；

六、提供服務於本行宗旨並在本行職能範圍內的技術建議與技術援助；

七、行使為促進本行宗旨和功能的其他可能必要或適當的權力，且與本協定規定相一致；

八、與其他公共或私人實體（們）簽署合作協議。

第二款 本行發行或擔保的證券應在票面上明確說明其並非政府或成員債務，若其確為某一特定政府或成員的債務，亦應明確說明。

## 第五章 貨幣

### 第二十一條 貨幣的決定和使用

第一款 當有必要在此協定下判斷某一貨幣是否完全可兌換時，應由本行出於保護其財務利益這一最高需求的考慮作出決定，如有必要可先詢國際貨幣基金組織。

第二款 成員不得限制本行接受、持有、使用或轉移以下內容：

一、根據本協定第六條，本行在認購股本繳付中收到的貨幣或歐洲貨幣單位；

二、本行借款獲得的貨幣；

三、本行管理的特別基金收到的貨幣和其他資金；

四、本行利用本條本款第一、三項資金發放貸款或進行投資收到的本金利息、股息和其他收費，處置上述投資時的收入，或其他傭金、費用和收費所獲得的貨幣。

## **第六章 組織管理**

### **第二十二條 組織結構**

本行應設立理事會、董事會、行長、1名或數名副行長，以及其他必要的職員。

### **第二十三條 理事會：組成**

第一款 每個成員都應在理事會擁有代表，並任命 1 名理事和 1 名副理事，各理事和副理事應遵照委任成員意願。除非理事缺席，否則副理事無權投票。每年年會上，理事會應推選 1 名理事任理事會主席，負責理事會的工作直至下次理事會主席選舉。

第二款 本行不向理事及副理事支付薪酬。

### **第二十四條 理事會：權力**

第一款 本行的一切權力均屬理事會。

第二款 理事會可授予董事會除下列權力外的一切權力：

- 一、接收新成員和決定新成員的接收條件；
- 二、增加或減少本行的核定股本；
- 三、暫停成員資格；
- 四、在董事會對本協定的解釋和適用引起異議時做出裁斷；

五、批准與其他國際組織簽署一般合作協議；

六、選舉董事和行長；

七、確定行長、董事和副董事的報酬，以及行長勞務合同的其他條款；

八、在審議審計報告後，通過機構的總資產負債表和損益表；

九、確定儲備規模以及本行淨利潤的分配和使用；

十、修訂本協定；

十一、決定終止本行業務並分配資產；

十二、行使本協議賦予理事會的其他權力。

第三款 理事會應保留並全權行使按本條第二款或本協定其他部分規定的，委派或賦予董事會的任何事項的權力。

### 第二十五條 理事會：程序

第一款 理事會應每年舉行 1 次例會，如理事會或董事會要求，可召開額外會議。一旦本行至少 5 個成員或擁有至少四分之一投票權的成員提出要求，即可在董事會要求下召開理事會會議。

第二款 任何理事會會議的法定人數須達到全體理事總人數的三分之二，且代表至少三分之二的全體投票權。

第三款 理事會可設立一定的程序，據此，董事會如認為合適，可在不召開理事會會議的情況下，將某件具體事宜提請理事表決。

第四款 理事會和得到授權的董事會可為本行業務的開展制定必要或適當的規章制度並成立輔助性機構。

## 第二十六條 董事會：組成

第一款 董事會應由 23 名非理事會成員組成，其中：

一、11 人應由代表比利時、丹麥、法國、德意志聯邦共和國、希臘、愛爾蘭、意大利、盧森堡、荷蘭、葡萄牙、西班牙、英國、歐洲經濟共同體以及歐洲投資銀行的理事選舉產生；

二、12 人應由代表其他成員的理事選舉產生，其中：

(一) 4 人由代表附件 A 中的中東歐借款國家的理事選舉產生；

(二) 4 人由代表本協定附件 A 中的其他歐洲國家的理事選舉產生；

(三) 4 人由代表本協定附件 A 中的非歐洲國家的理事選舉產生。

董事應代表將其推選出的理事所屬的成員，也可以代表將投票權分配予他的成員們。

第二款 董事應由在經濟和金融領域具備高能力的人士擔任，按照附件 B 中規定的程序選舉產生。

第三款 經至少三分之二的且代表至少四分之三投票權的理事投票通過，理事會可根據本行成員數量的變化增減董事會人數或改變其組成。第二屆董事會人數及構成應遵從本條第一款，但不妨礙理事會在後續的選舉中行使上述權力。

第四款 每位董事應任命 1 位副董事，在其缺席時代替其行使權力。董事和副董事均須為成員國公民。每個成員至多被 1 名董事代表。副董事可以參加董事會會議，但當且僅當其代表董事行使職權時方可投票。



第五款 董事任期 3 年，可連任。第一屆董事會應由理事會在其成立會議上選舉產生，且應任職至第二屆理事會年會，若經理事會在其第二屆年會通過，可繼續連任至第三屆理事會年會。董事須在其繼任者被任命並開始履職後方可離職。如果在董事任期結束前，職位空缺超過 180 天，須由選舉前任董事的理事根據附件 B 規定，經多數通過，選舉出剩餘任期的繼任者。如果職位空缺不超過 180 天，同樣須由選舉前任董事的理事經多數通過，選舉出剩餘任期的繼任者。在職位空缺期間，副董事擁有前任董事除任命副董事外的一切權力。

### 第二十七條 董事會：權力

在不損害本協定第二十四條賦予理事會權力的前提下，董事會應負責領導本行的一般性業務。為此，除了本協定明文賦予它的權力外，董事會還擁有理事會委派的其他權力，尤其是：

- 一、為理事會做好籌備工作；
- 二、依據理事會的指導意見，就放貸、擔保、股權投資、本行借款、提供技術援助和本行其他業務制定策略並做出決定；
- 三、提交各財年審計報告，供理事會年會審議；
- 四、通過本行預算。

### 第二十八條 董事會：程序

第一款 董事會應在本行總部履職並根據本行業務需要儘可能經常地召開會議。

第二款 董事會會議的法定人數須達到全體董事總人數的一半，且代表至少三分之二的全體投票權。

第三款 理事會應規定，當討論到對某一成員有特別影響的事件且董事會沒有該成員國籍的董事時，允許該成員指派一位代表參加董事會會議，但該代表沒有投票權。

## 第二十九條 投票

第一款 各成員投票權等於其在本行認購股數。若成員未按本協定第六條規定繳足實繳股本，則無法行使其未繳股本佔實繳股本比例的投票權，直至繳納完成。

第二款 在理事會的投票中，每位理事擁有所代表成員的投票數。除本協定規定的特殊情況外，理事會的一切事項應經投票成員投票權的簡單多數通過。

第三款 根據附件 B 的 D 部分規定，在董事會的投票中，每位董事擁有將其推選出的理事以及將投票權分配予他的理事的投票數。代表多個成員的董事可以按各成員票數分別投票。除本協定規定的特殊情況外，董事會的一切事項應經投票成員投票權的簡單多數通過。關於總體方針的決策屬特殊情況，投票須經至少代表三分之二投票成員投票權通過。

## 第三十條 行長

第一款 理事會在至少一半的且代表至少一半投票權的理事投票通過的情況下選舉產生行長。行長在任職期間不得擔任本行理事、副理事、董事以及副董事。

第二款 行長任期 4 年，可連任。理事會經至少三分之二的且代表至少三分之二投票權的理事投票通過的情況下，可決定要求行長停止供職。無論因何種原因，若行長職位空缺，理事會應依據本條第一

款選舉繼任者，任期不超 4 年。

第三款 除在必要時為打破平局可投出決定性一票外，行長沒有投票權。行長應主持董事會會議，也可以參加理事會會議。

第四款 行長為本行的法定代表人。

第五款 行長是本行職員的最高領導。行長應根據董事會通過的規章制度，負責本行人員和職員的管理和任免。在任命工作人員時，行長須在重點考慮人員素質、技術能力的基礎上，在廣泛成員國地域上招聘職員。

第六款 行長應在董事會的指導下負責本行日常業務的開展。

### 第三十一條 副行長

第一款 經行長推薦，董事會應任命 1 名或多名副行長。董事會決定副行長的任期、權力和管理職能。若行長缺席或不能勝任，副行長應代替行長行使權力並履行職能。

第二款 副行長可參加董事會會議。但是，除當他在代理行長職位時，在第三十條第三款規定的情況下可投出決定性一票外，副行長無投票權。

### 第三十二條 本行的國際性特徵

第一款 本行不應接受任何損害、違背或歪曲其宗旨及職能的特別資金、貸款或援助。

第二款 本行及其行長、副行長（們）、管理人員和職員的任何決定都僅應考慮本協定規定的本行宗旨、職能和業務。相關考慮應是公正的，以實現本行宗旨，履行本行職能。

第三款 在執行公務時，本行行長、副行長（們）、管理人員和職員應完全對本行負責，而不對其他官方負責。任何本行成員都應尊重這一責任的國際性特徵，不得干涉上述人員履行責任。

### **第三十三條 工作地點**

第一款 本行總部設在倫敦。

第二款 本行可在其成員國境內設立代表處或分支機構。

### **第三十四條 存管機構及溝通渠道**

第一款 各成員須經本行同意，指定其中央銀行或其他機構作為本行所持有的該成員國貨幣及其他資產的存管機構。

第二款 各成員須指定一個合適的官方機構，與本行就涉及本協定的有關問題進行溝通。

### **第三十五條 報告的出版和信息的提供**

第一款 本行應出版包含經審計財務報表的年報，還應至少每 3 個月向成員寄送反映日常運營情況的財務狀況摘要和損益表。財務報表應以歐洲貨幣單位記帳。

第二款 本行應每年出版一份其活動對環境影響的報告。為實現其宗旨，本行可出版任何其認為適宜的其他報告。

第三款 本行應向成員發送所有依本條規定出版的報告、報表和出版物。

### **第三十六條 淨收入的分配和分紅**

第一款 理事會應至少每年決定本行淨收入的分配和分紅，具體

包括先留存部分作為儲備，如有必要，再按本協定第十七條第一款彌補可能的損失，再決定多少配作盈餘或其他用途，多少用於分紅。任何將淨收入用作其他用途的決定應經至少三分之二的且代表至少三分之二投票權的理事投票通過。在一般儲備不足本行核定股本的 10% 的情況下，不考慮淨收入分配。

第二款 上款中的淨收入分紅應按各成員實繳股份的比例進行，實繳股份包括該財年結束時或之前收到的以現金支付的資金和已兌付的期票。

第三款 以何種方式向成員支付資金應由理事會決定。上述支付及接收國對其的使用不應受任何成員的限制。

## **第七章 成員資格的退出和暫停：業務暫停和終止**

### **第三十七條 成員退出權**

第一款 任何成員可在任何時候通過向總部提交書面通知，退出本行。

第二款 成員資格退出將於通知中所闡明的日期生效，但最快在本行收到通知之日起的 6 個月後生效。成員可在退出最終生效前的任何時間，以書面形式通知本行放棄其退出意圖。

### **第三十八條 成員資格的暫停**

第一款 若成員未履行其對本行的義務，本行可經理事會決議同意後暫停其成員資格。該決議須經至少三分之二的且代表至少三分之二投票權的理事投票通過。成員自其資格暫停之日起的一年後將自動喪失本行成員資格，除非理事會以同樣多數做出取消暫停的決定。

第二款 成員資格暫停期間，成員不得行使本協定授予的除退出權外的任何權利，但應履行其全部義務。

### 第三十九條 前成員帳戶的清算

第一款 自成員資格終止之日起，只要在其成員資格終止前由本行做出的任何貸款、進行的任何股權投資或擔保仍有未清償部分，該國仍需對此承擔直接或或有償還義務。但是該國無需對本行此後發生的貸款和擔保承擔責任，亦不再分享本行收入或分擔本行費用。

第二款 成員資格終止後，本行應根據本條規定，安排對該國股本進行回購並以此作為帳戶清算的一部分。為此，回購價即為本行帳簿中所記錄的該國成員資格終止當日的股份帳面價值，但不應超過股份初始發行時的價格。

第三款 本條規定的股份回購支付應遵循以下條件：

一、只要前成員、其央行、其他組織或機構作為借款人或被擔保人對本行負有債務，本行回購該國股本所應支付的款項就可由本行持有，並可根據本行意願將該款項用於償還該國到期債務。本行不得因前成員第六條第四、五、七款下的股本認購所產生的負債，而持有一定數額的上述回購股份款項。在任何情況下，成員資格終止日起 6 個月後本行方可支付回購股份款項；

二、如果根據本條第二款計算出的股本回購總價超過按本款第一項計算出的貸款、股權投資和擔保的債務總額，則本行可向前成員不定時支付回購款項，直至該國已收到所有回購款項；

三、回購款項的條件、支付貨幣（可自由兌換貨幣或歐洲貨幣單位）和支付日期應由本行決定；

四、若本行因截至前成員資格終止之日尚未償還的貸款、擔保業務而蒙受損失，或因截至該日持有的股權投資而蒙受淨損失，且損失金額超過截至該日為彌補損失提取的準備金金額，則該國須應要求參與還款。還款金額等於本行在確定回購股價時若考慮上述損失導致回購款項減少的那部分。此外，前成員仍須對根據本協定第六條第四款做出的股份繳納指令負責。若發生資本減損，且在回購股本價格確定時本行已經發出股份繳納指令，則該國仍需響應。

第四款 若本行按照本協定第四十一條規定，在某成員資格終止之日起的 6 個月之內終止業務，則應根據本協定第四十一至四十三條規定確定該國權利。

#### **第四十條 業務暫停**

在緊急情況下，董事會可以暫停貸款、擔保、技術援助和股權投資業務，直至理事會有機會對此情況進行評估並採取行動。

#### **第四十一條 業務終止**

經至少三分之二的且代表至少四分之三投票權的理事投票通過，本行可終止業務。一旦業務終止，本行必須立刻停止除資產保護、保全和變現及債務清償活動外的一切活動。

#### **第四十二條 成員負債及債務支付**

第一款 本行業務終止時，所有成員因認購本行未繳股本而產生的負債持續有效，直至所有直接和或有債務清償完成。

第二款 應先以本行資產對所有持有直接債權的普通業務債權人進行支付，其次以未繳的實繳股本進行支付，最後以待繳股本進行支

付。在對持有直接債權的債權人支付之前，董事會應做出必要安排，確保在持有直接債權和或有債權的債權人之間按比例進行分配。

### **第四十三條 資產分配**

第一款 在以下條件未滿足之前，本行資產不應對持有其股份的成員進行分配：

一、對債權人的所有負債得以清償或得到妥善處理；

二、資產分配獲得至少三分之二的且代表至少四分之三投票權的理事投票通過。

第二款 對成員的資產分配應在本行認定的公平、平等條件下，與其持有股份數額成比例適時進行。分配的資產份額不必在資產類型上保持一致。在清償對本行所有債務之前，任何成員都無權獲得資產分配中的應有份額。

第三款 任何根據本條獲得分配資產的成員，對其獲得的資產享有本行在分配之前對此資產享有的同等權利。

## **第八章 地位、豁免、特權和免稅**

### **第四十四條 本章目的**

為使本行能實現其被賦予的宗旨和職能，本行在每個成員國領土內享有本章所規定的地位、豁免、特權和免稅。

### **第四十五條 地位**

本行具有法人資格，尤其是在以下活動中的完全行為能力：簽訂合同；獲得和處置不動產和動產；進行法定訴訟。



#### 第四十六條 本行在司法程序中的位置

只有在某些成員國領土範圍內具有司法管轄權的法庭才能對本行採取行動，本行在這些成員國應設有辦公室，或已指定代理機構來接收司法機關的服務或通知，或已發行或擔保證券。代理或持有成員債權的成員或個人不得針對本行採取行動。在對本行的終審判決送達之前，本行的財產和資產，無論位於何處、由誰持有，都不得被查封、扣押或處置。

#### 第四十七條 資產沒收豁免

本行的財產與資產，無論處於何處，由誰持有，都將免於通過任何執法或立法行為進行的搜查、徵用、沒收、徵收或其他任何形式的佔有或使其喪失贖回權。

#### 第四十八條 檔案豁免

包括屬於本行的和本行持有的檔案在內的本行全部檔案不受侵犯。

#### 第四十九條 財產不受限制

為儘可能使本行實現其宗旨和職能，並根據本協定規定，本行的所有財產和資產都將免於任何性質的限制、管制、控制和凍結。

#### 第五十條 通訊特權

在官方通訊方面，各成員賦予本行的待遇應等同於該國賦予其他成員的待遇。

#### 第五十一條 管理人員和職員的豁免權

本行的所有理事、董事及其副手、管理人員、職員以及專家顧問在執行公務時發生的行為可獲得法律訴訟豁免，本行放棄此豁免權的情況除外。上述人員的工作文件不受侵犯。但該豁免權不適用於上述人員因車禍造成損失而須承擔民事責任的情況。

## 第五十二條 管理人員和職員的特權

第一款 本行的所有理事、董事及其副手、管理人員、職員以及專家顧問在執行公務時：

一、如非本地公民，可享受成員國賦予同等級別其他成員代表、官員和僱員在移民限制、外國人註冊要求和兵役義務方面的豁免權，且在外匯規定方面享有同樣便利；

二、享有成員國在旅行便利方面給與同等級別其他成員的代表、官員和僱員同等的特權。

第二款 本行董事及其副手、管理人員、職員以及專家顧問的配偶和直系親屬若為本行總部所在國居民，則應給予在該國工作的機會。本行董事及其副手、管理人員、職員以及專家顧問的配偶和直系親屬若為設有本行代表處或分支機構的國家居民，則應在該國法律允許的情況下，給予在該國工作的機會。為落實本款規定，本行應與總部所在國家，如果必要，與其他有關國家協商簽署特別協定。

## 第五十三條 免稅

第一款 在本行公務中，本行資產、財產和收入都應免除任何直接稅收。

第二款 當本行為執行公務而採購必要且有實質價值的商品或

服務，且採購價格包含稅收或關稅時，收稅成員國應採取適當措施，在稅收或關稅可識別的情況下，予以免稅或提供退稅。

第三款 本行為執行公務而進口和出口的財物應免除所有稅收和關稅，且不受進出口禁令和限制的影響。

第四款 不得有償或無償出售、租賃、借出、轉讓本行根據本條規定進口或獲得的免稅財物，給予免稅或退稅的成員國允許的情況除外。

第五款 本條規定不適用於因獲得公共服務所應支付的稅收和關稅。

第六款 本行應對向本行董事及其副手、管理人員、職員支付的薪酬徵收內部稅款，徵收條件和相關規定將由理事會在該協定生效後的一年內決定。從內部稅款起徵之日起，上述薪酬免交任何國家個人所得稅。但成員在計算其他來源收入的所得稅時，可將上述免稅的薪酬考慮在內。

第七款 即使在本條第六款規定下，成員仍可在提交的批准、接受或核准書時交存聲明，保留該國中央、地區或地方政府對本行支付給該國公民或僑民的薪酬徵稅的權力。但本行沒有支付、扣除、徵收該稅的義務，也不得退還該稅。

第八款 本條第六款不適用於本行支付的養老金和年金。

第九款 對於本行發行的任何債券或者證券，包括與此相關的紅利和利息，不論由何人持有，均不得因下列原因而徵收任何種類稅務：

一、僅因為此類債務或者證券由本行發行而加以歧視；

二、僅以該項債務或者證券和發行、兌付或者支付的地點或者幣種，或本行辦公地點或業務開展地點而作為行使稅收管轄權的唯一依據。

第十款 對於本行擔保的任何債券或者證券，包括與此相關的紅利和利息，不論由何人持有，均不得因下列原因而徵收任何種類稅務：

一、僅因為此類債務或者證券由本行發行而加以歧視；

二、僅以本行辦公地點或業務開展地點而作為行使稅收管轄權的唯一依據。

#### **第五十四條 本章規定的實施**

各成員應立即採取必要措施，使本章各條款得以實施，並應將採取的具體行動告知本行。

#### **第五十五條 豁免權、特權和免稅的放棄**

本章所規定的豁免權、特權和免稅的目的在於維護本行利益。當董事會認為放棄上述權利對維護本行利益最有利時，可按董事會確定的條件和程度，放棄上述權利。當行長認為上述權利會妨礙司法程序，且放棄上述權利不損害本行利益時，有權利和義務放棄除行長、副行長外的本行管理人員、職員和專家顧問的上述權利。在類似情況下，董事會有權利和義務放棄行長和副行長的上述權利。

### **第九章 修訂、解釋與仲裁**

#### **第五十六條 修訂**

第一款 無論是成員、理事還是董事會提出的修訂本協定的任

何提議，都應告知理事會主席，並由其將提議提交理事會。若經理事會通過，本行應通過最便捷的聯繫渠道詢問所有成員是否接受修改提議。經至少四分之三（至少包括兩個附件 A 中的中東歐國家）的且代表至少五分之四投票權的成員投票同意，則表明接收該修訂提議，本行應向所有成員發送官方文件，對此予以說明。

第二款 下列內容不受本條第一款限制：

一、下列任一內容的修改須得到所有成員同意：

- （一）關於退出本行權利的規定；
- （二）本協定第五條第三款關於股本認購的規定；
- （三）本協定第五條第七款關於成員責任限制的規定；
- （四）本行第一、二條規定的本行宗旨和職能。

二、修改本協定第八條第四款需經至少四分之三的且代表至少 85% 投票權的成員同意。

當上述修訂滿足相應要求時，本行應向所有成員發送官方文件，對此予以說明。

第三款 除非理事會另有規定，修訂後的內容將按本條第一、二款在官方文件發送之日起的 3 個月後對所有成員生效。

### 第五十七條 解釋和適用

第一款 成員和本行之間或成員之間產生的對本協定條款解釋和適用的任何爭議均須提交董事會決定。若受正在審議問題影響的成員在董事會中無其國籍代表，該成員有權在討論此事的董事會會議中委

派代表。該成員代表無投票權，以上代表委派權應由理事會規定。

第二款 董事會根據本條第一款規定做出任何決定後，任何成員都可要求將此爭議提交理事會，由其做出最終決定。在理事會尚未做出決定的情況下，若本行認為有必要，可依據董事會的決定採取行動。

### 第五十八條 仲裁

若本行與成員資格已被終止的成員之間，或在通過終止本行業務的決定之後，本行與任何成員之間發生爭議，須將此爭議提交由 3 位仲裁員組成的仲裁庭處理。3 位仲裁員中，一位由本行指定；一位由相關成員或前成員指定；另一位除非經雙方達成一致，否則由國際法院院長或按照本行理事會相關規定指定的其他機構任命。仲裁決議為最終決議，且需獲得至少 2 位仲裁員通過。問題雙方在程序問題上存在分歧時，第三位仲裁員可全權處理。

### 第五十九條 默許

當本行採取行動前需得到成員的批准或接受時（除本協定第五十六條規定的情況外），本行將告知成員將要採取的措施和反饋的期限，若成員未在規定的期限內提出異議，則視為同意。

## 第十章 最後條款

### 第六十條 簽署和存放

第一款 本協定交存於法蘭西共和國政府（下稱“保存機關”），並至 1990 年 12 月 31 日向本協定附件 A 中所列意向成員開放簽署。

第二款 保存機關應將經核正無誤的協定副本分發至各簽署方。

## 第六十一條 批准、接受或核准

第一款 簽署方須批准、接受或核准本協定。按照本條第二款規定，批准、接受和核准書應於 1991 年 3 月 31 日前交存至保存機關。保存機關應將交存情況及日期適時通知各簽署方。

第二款 簽署方在本協定生效日後 1 年內，或如有必要，在代表半數以上投票權的半數以上理事決定的日期前，把批准、接受或核准書交存保存機關，方可成為本協定締約方。

第三款 簽署方在本協定生效日前交存本條第一款所指文件的，在協定生效日即成為本行成員。其他遵循本條前款規定的簽署方，在批准、接受或核准書交存之日起成為本行成員。

## 第六十二條 生效

第一款 本協定在由各簽署方交存批准、接受或核准書後生效，這些成員初始認購的股份不得少於附件 A 所規定總認購股數的三分之二，同時應至少包括附件 A 中所列的兩個中東歐國家。

第二款 若本協定在 1991 年 3 月 31 日前尚未生效，保存機關可召集意向成員舉行會議決定未來行動路線和新的交存批准、接受或核准書的截止日期。

## 第六十三條 成立大會和業務的開展

第一款 本協定在第六十二條下一經生效，各成員國應任命一位理事。保存機關應在本協定按第六十二條生效的 60 天內或在此後儘快召集理事會第一次會議。

第二款 理事會第一次會議應：

- 一、選舉行長；
- 二、根據本協定第二十六條選舉銀行董事；
- 三、為決定銀行開業日期做出安排；
- 四、做出其他銀行開始運營相關的必要安排。

第三款 銀行應通知成員開業日期。

本協定於一九九〇年五月二十九日在巴黎簽署，僅一份正本，用英文、法文、德文和俄文寫成，四種文本同等作準。保存機關應將協定正本存放在其檔案館中，並適時把經核正無誤的協定副本分發至附件 A 中所列的其他意向成員。



## 附件 A

根據第六十一條，意向成員國對核定股本的初始認購情況

	認購股數	認購股本金 (百萬歐洲貨幣單位)
<b>A-歐洲共同體</b>		
(a)		
比利時	22,800	228.00
丹麥	12,000	120.00
法國	85,175	851.75
德意志聯邦共和國	85,175	851.75
希臘	6,500	65.00
愛爾蘭	3,000	30.00
意大利	85,175	851.75
盧森堡	2,000	20.00
荷蘭	24,800	248.00
葡萄牙	4,200	42.00
西班牙	34,000	340.00
英國	85,175	851.75
(b)		
歐洲經濟共同體	30,000	300.00
歐洲投資銀行	30,000	300.00
<b>B-其他歐洲國家</b>		
奧地利	22,800	228.00
塞浦路斯	1,000	10.00
芬蘭	12,500	125.00
冰島	1,000	10.00
以色列	6,500	65.00

列支敦士登	200	2.00
馬耳他	100	1.00
挪威	12,500	125.00
瑞典	22,800	228.00
瑞士	22,800	228.00
土耳其	11,500	115.00
<b>C-借款國</b>		
保加利亞	7,900	79.00
捷克斯洛伐克	12,800	128.00
德意志民主共和國	15,500	155.00
匈牙利	7,900	79.00
波蘭	12,800	128.00
羅馬尼亞	4,800	48.00
蘇維埃社會主義共和國	60,000	600.00
南斯拉夫	12,800	128.00
<b>D-非歐洲國家</b>		
澳大利亞	10,000	100.00
加拿大	34,000	340.00
埃及	1,000	10.00
日本	85,175	851.75
韓國	6,500	65.00
墨西哥	3,000	30.00
摩洛哥	1,000	10.00
新西蘭	1,000	10.00
美國	100,000	1000.00
<b>E-未分配股份</b>	<b>125</b>	<b>1.25</b>
<b>總計</b>	<b>1,000,000</b>	<b>10,000.00</b>

註：僅出於本協定之目的對意向成員進行上述分類。在本協定其他部分，借款國指中東歐國家。

## 附件 B

A 部分——代表比利時、丹麥、法國、德意志聯邦共和國、希臘、愛爾蘭、意大利、盧森堡、荷蘭、葡萄牙、西班牙、英國、歐洲經濟共同體和歐洲投資銀行的理事（下稱 A 類理事）選舉董事

第一款 本部分所列內容僅適用於本部分。

第二款 董事候選人應由 A 類理事提名且一位理事只能提名一人。A 類理事應通過投票選舉董事。

第三款 有資格投票的理事應對其支持的候選人投出其所代表成員的全部票數。本協定第二十九條第一款和第二款對成員持有的投票數有相關規定。

第四款 根據本部分第十款，收到票數最高的 11 人將當選董事，收到票數低於 A 類總投票權 4.5% 的候選人不得當選董事。

第五款 根據本部分第十款，如果第一輪投票沒有選出 11 人，應進行第二輪投票。在第二輪投票中，除非候選人不超過 11 人，否則第一輪投票結束後得票最低的候選人應退出選舉，且第二輪投票應僅由以下理事進行投票：（1）第一輪投票中所支持候選人未當選的理事；（2）根據本部分第六款和第七款，其投票使得候選人收到票數超過 A 類總投票數 5.5% 的理事。

第六款 在判定理事投票是否使得候選人收到的票數超過 A 類總票數 5.5% 時，5.5% 的比例計算方法為：首先計入對該候選人投票最多的理事票數，然後計入投票第二多的理事票數，依次類推，直到達到 5.5%。

第七款 在計算一位理事的投票是否使得候選人收到的票數超過 4.5%時，可認為該理事的全部票數均投給了該候選人，即使這樣會使該候選人收到的票數超過 5.5%從而使該理事不能參加下一輪投票。

第八款 根據本部分第十款，如果第二輪投票後仍沒有選出 11 人，應根據本部分規定的原則和程序進行更多輪投票，直到選出 11 人為止。若已經選出 10 人，根據本部分第四款規定，第 11 人可按照剩餘投票數的簡單多數原則當選。

第九款 當增加或減少由 A 類理事選舉的董事數量時，理事會應對本部分第四、五、六、七款所規定的最高和最低比例進行適當調整。

第十款 若在附件 A 中認購股份佔比超過 2.4%的簽署方或簽署方集團尚未交存批准、接受或核准書，則每有一位上述簽署方或簽署方集團，就少選舉一名董事。當簽署方或簽署方集團成為成員時，代表該簽署方或簽署方集團的理事應即刻有權選舉董事。根據本協議第二十六條第三款，若該董事是在第一屆董事會任職期間選出，可認為其是在成立大會上由理事會選舉產生。

## **B 部分——代表其他國家的理事選舉董事**

### **B (1) 部分——代表附件 A 中所列中東歐國家（借款國）的理事（下稱 B (1) 類理事）選舉董事**

第一款 本部分所列內容僅適用於本部分。

第二款 董事候選人應由 B (1) 類理事提名且一位理事只能提名一人。B (1) 類理事通過投票選舉董事。

第三款 有資格投票的理事應對其支持的候選人投出其所代表成

員的全部票數。本協定第二十九條第一款和第二款對成員持有的投票數有相關規定。

第四款 根據本部分第十款，收到票數最高的 4 人將當選董事，收到票數低於 B（1）類總投票權 12%的候選人不得當選董事。

第五款 根據本部分第十款，如果第一輪投票沒有選出 4 人，應進行第二輪投票。在第二輪投票中，除非候選人不超過 4 人，否則第一輪投票結束後得票最低的候選人應退出選舉，且第二輪投票應僅由以下理事進行投票：（1）第一輪投票中所支持候選人未當選的理事；（2）根據本部分第六款和第七款，其投票使得候選人收到票數超過 B（1）類總投票數 13%的理事。

第六款 在判定理事投票是否使得候選人收到的票數超過 B（1）類總票數 13%時，13%的比例計算方法為：首先計入對該候選人投票最多的理事票數，然後計入投票第二多的理事票數，依次類推，直到達到 13%。

第七款 在計算一位理事的投票是否使得候選人收到的票數超過 12%時，可認為該理事的全部票數均投給了該候選人，即使這樣會使該候選人收到的票數超過 13%從而使該理事不能參加下一輪投票。

第八款 根據本部分第十款，如果第二輪投票後仍沒有選出 4 人，應根據本部分規定的原則和程序進行更多輪投票，直到選出 4 人為止。若已經選出 3 人，根據本部分第四款規定，第 4 人可按照剩餘投票數的簡單多數原則當選。

第九款 當增加或減少由 B（1）類理事選舉的董事數量時，理事會應對本部分第四、五、六、七款所規定的最高和最低比例進行適當

調整。

第十款 若在附件 A 中認購股份佔比超過 2.8%的簽署方或簽署方集團尚未交存批准、接受或核准書，則每有一位上述簽署方或簽署方集團，就少選舉一名董事。當簽署方或簽署方集團成為成員時，代表該簽署方或簽署方集團的理事應即刻有權選舉董事。根據本協議第二十六條第三款，若該董事是在第一屆董事會任職期間選出，可認為其是在成立大會上由理事會選舉產生。

### **B (2) 部分——代表附件 A 中所列其他歐洲國家的理事（下稱 B (2) 類理事）選舉董事**

第一款 本部分所列內容僅適用於本部分。

第二款 董事候選人應由 B (2) 類理事提名且一位理事只能提名一人。B (2) 類理事通過投票選舉董事。

第三款 有資格投票的理事應對其支持的候選人投出其所代表成員的全部票數。本協定第二十九條第一款和第二款對成員持有的投票數有相關規定。

第四款 根據本部分第十款，收到票數最高的 4 人將當選董事，收到票數低於 B (2) 類總投票權 20.5%的候選人不得當選董事。

第五款 根據本部分第十款，如果第一輪投票沒有選出 4 人，應進行第二輪投票。在第二輪投票中，除非候選人不超過 4 人，否則第一輪投票結束後得票最低的候選人應退出選舉，且第二輪投票應僅由以下理事進行投票：(1) 第一輪投票中所支持候選人未當選的理事；(2) 根據本部分第六款和第七款，其投票使得候選人收到票數超過 B (2) 類總投票數 21.5%的理事。

第六款 在判定理事投票是否使得候選人收到的票數超過 B (2) 類總票數 21.5%時，21.5%的比例計算方法為：首先計入對該候選人投票最多的理事票數，然後計入投票第二多的理事票數，依次類推，直到達到 21.5%。

第七款 在計算一位理事的投票是否使得候選人收到的票數超過 20.5%時，可認為該理事的全部票數均投給了該候選人，即使這樣會使該候選人收到的票數超過 21.5%從而使該理事不能參加下一輪投票。

第八款 根據本部分第十款，如果第二輪投票後仍沒有選出 4 人，應根據本部分規定的原則和程序進行更多輪投票，直到選出 4 人為止。若已經選出 3 人，根據本部分第四款規定，第 4 人可按照剩餘投票數的簡單多數原則當選。

第九款 當增加或減少由 B (2) 類理事選舉的董事數量時，理事會應對本部分第四、五、六、七款所規定的最高和最低比例進行適當調整。

第十款 若在附件 A 中認購股份佔比超過 2.8%的簽署方或簽署方集團尚未交存批准、接受或核准書，則每有一位上述簽署方或簽署方集團，就少選舉一名董事。當簽署方或簽署方集團成為成員時，代表該簽署方或簽署方集團的理事應即刻有權選舉董事。根據本協議第二十六條第三款，若該董事是在第一屆董事會任職期間選出，可認為其是在成立大會上由理事會選舉產生。

**B (3) 部分——代表附件 A 中所列其他非歐洲國家的理事（下稱 B (3) 類理事）選舉董事**

第一款 本部分所列內容僅適用於本部分。

第二款 董事候選人應由 B（3）類理事提名且一位理事只能提名一人。B（3）類理事通過投票選舉董事。

第三款 有資格投票的理事應對其支持的候選人投出其所代表成員的全部票數。本協定第二十九條第一款和第二款對成員持有的投票數有相關規定。

第四款 根據本部分第十款，收到票數最高的 4 人將當選董事，收到票數低於 B（3）類總投票權 8%的候選人不得當選董事。

第五款 根據本部分第十款，如果第一輪投票沒有選出 4 人，應進行第二輪投票。在第二輪投票中，除非候選人不超過 4 人，否則第一輪投票結束後得票最低的候選人應退出選舉，且第二輪投票應僅由以下理事進行投票：（1）第一輪投票中所支持候選人未當選的理事；（2）根據本部分第六款和第七款，其投票使得候選人收到票數超過 A 類總投票數 9%的理事。

第六款 在判定理事投票是否使得候選人收到的票數超過 B（3）類總票數 9%時，9%的比例計算方法為：首先計入對該候選人投票最多的理事票數，然後計入投票第二多的理事票數，依次類推，直到達到 9%。

第七款 在計算一位理事的投票是否使得候選人收到的票數超過 8%時，可認為該理事的全部票數均投給了該候選人，即使這樣會使該候選人收到的票數超過 9%從而使該理事不能參加下一輪投票。

第八款 根據本部分第十款，如果第二輪投票後仍沒有選出 4 人，應根據本部分規定的原則和程序進行更多輪投票，直到選出 4 人為



止。若已經選出 3 人，根據本部分第四款規定，第 4 人可按照剩餘投票數的簡單多數原則當選。

**第九款** 當增加或減少由 B (3) 類理事選舉的董事數量時，理事會應對本部分第四、五、六、七款所規定的最高和最低比例進行適當調整。

**第十款** 若在附件 A 中認購股份佔比超過 5% 的簽署方或簽署方集團尚未交存批准、接受或核准書，則每有一位上述簽署方或簽署方集團，就少選舉一名董事。當簽署方或簽署方集團成為成員時，代表該簽署方或簽署方集團的理事應即刻有權選舉董事。根據本協議第二十六條第三款，若該董事是在第一屆董事會任職期間選出，可認為其是在成立大會上由理事會選舉產生。

### **C 部分——代表非附件 A 中國家的董事選舉安排**

根據本協定第二十六條第三款，如果理事會決定根據本行成員數量變化來增減董事會規模或修改董事會結構，須首先考慮相關決定是否涉及本附件修訂且該修訂是否有必要。

### **D 部——投票權分配**

未參加董事選舉投票的理事，或在本附件 A 部分、B (1) 部分、B (2) 部分及 B (3) 部分規定下，沒有投票給當選董事的理事，可把其選票分配給一位當選候選人，前提是該理事的分配安排已獲得投票支持該候選人的所有其他理事同意。

理事決定不參加董事選舉，不會對本附件 A 部分、B (1) 部分、B (2) 部分及 B (3) 部分中規定的總票數造成影響。