

Statement by

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And the Governor to the EBRD

At the EBRD Annual Meeting

In Kiev, 18- 19 May 2008

Mr. Chairman, Mr. President, distinguished Governors, Ladies and Gentlemen;

It is a great honour for me to address here in Kiev the Seventeenth Annual Meeting of the European Bank for Reconstruction and Development (EBRD) on behalf of the Government of the Republic of Croatia. In the name of our delegation I would like to express our gratitude to our host, the Government of the Ukraine for their hospitality.

Allow me to first thank the EBRD for its engagement and support in Croatia in the previous years. Since 1993 the Bank has committed over 1.8 billion Euros in projects in Croatia, of which more than 73% in the private sector which is the best proof of confidence in Croatian entrepreneurship.

Government of the Republic of Croatia, aiming to act as a proactive shareholder, has been closely observing developments and the growth of the EBRD in the past years and is looking forward to strengthening its role in the future as well through supporting the countries that need help the most.

As you probably know, on October 3, 2005 Croatia has started accession negotiations with the EU. In 2009 Croatia is looking to complete the negotiation process with the EU and is expecting to become a 28th member state of the European Union by the end of this decade. From January this year we are the members of the UN's Security Council. In April 2008 we received an invitation to become a member of the NATO

alliance and are expected to join in 2009. These successes are all coming from constant reforming of the Croatian society and are recognition of our efforts. Such results bring to our country economic safety and stability.

Let me use this opportunity to thank Mr. Lemierre for his leadership in last eight years, emphasizing good cooperation with Republic of Croatia which has resulted in this year's Croatian candidacy for hosting the EBRD Annual Meeting 2010 in Zagreb.

I would also like to express our welcome to Mr. Thomas Mirow, new President, hoping to continue a good cooperation between the Bank and our country.

Once again, I wish to express my gratitude to the Bank's management and the City of Kiev for the efficient manner in which they have organised this year's Annual Meeting of the Board of Governors.

Ladies and gentlemen, thank you for your kind attention.