

**CLOSING STATEMENT BY THE  
CHAIR OF THE  
BOARD OF GOVERNORS**

**EBRD ANNUAL MEETING  
KIEV**

**CLOSING STATEMENT  
MR IGOR LUKSIC, GOVERNOR FOR MONTENEGRO**

Fellow Governors, Mr President, Ladies and Gentlemen,

I thank the President for his remarks.

The seventeenth Annual Meeting of the European Bank for Reconstruction and Development has been another milestone for our institution.

We, the Board of Governors, overwhelmingly approved the Allocation of Net Income to boost the Bank's ability to further the transition process in countries most in need of the Bank's help and the allocation of significant funds to Chernobyl. This was a first in the history of the Bank. I welcome the very strong support for this, even if it is not unanimous.

We also approved the initiation of the process to consider the request of Turkey to become a recipient country of operations. Governors expressed the importance of the strategic review before taking the final decision in October.

Governors voiced their approval of the Bank's outstanding achievements in 2007, highlighting a high transitional impact.

There was satisfaction that the Bank had continued to move East and South in accordance with the strategy outlined in CRR3.

Governors congratulated the Czech Republic on its graduation from the Bank.

Concern was expressed over the global economic situation with many Governors emphasizing that this made the Bank even more needed in the countries of operations as contagion spread.

There was widespread support for the Bank's leadership role in energy efficiency.

Governors were unanimous in expressing confidence in the Bank and its unique mission.

The need for greater co-operation with IFIs and in particular the EIB was emphasized.

Governors heard from the Early Transition Countries and Western Balkans of their needs and the role that the Bank can play. In this regard, the importance of the decision to allocate a portion of the net income to boosting the transition process in ETC countries was stressed.

Support was expressed for the new Environmental and Social Policy and Public Information Policy as examples of the Bank's quest for greater transparency and outreach to its many stakeholders.

I know I speak for all Governors in again expressing our deep gratitude to President Lemierre for his enormous achievements in his eight years tenure at the helm of our institution. His leadership and commitment have been an inspiration to all who have worked in the transition process. Thank you Jean, and all the best for the future.

.We Governors have the fullest confidence that Thomas Mirow will continue to guide our institution on the path that has been charted by his predecessors.

Once again I thank the government and people of Ukraine, and the City of Kiev, for hosting this occasion. I now declare the seventeenth Annual Meeting of the Board of Governors of the European Bank for Reconstruction and Development officially closed.

Fellow Governors, Mr President, ladies and gentlemen, I look forward to joining you again at next year's Annual Meeting in London on 17 and 18 May 2009, which will be chaired by my colleague and successor, the Governor for Ireland.