

RESOLUTION NO.291

2024 NET INCOME ALLOCATION

THE BOARD OF GOVERNORS

Having considered and being in agreement with the '*Report of the Board of Directors to the Board of Governors: 2024 Net Income Allocation*' (the "Report");

Noting the recommendation of the Board of Directors that, after making provisions for reserves and, if necessary, against possible losses under Article 17 of the Agreement Establishing the EBRD (the "Agreement"), a portion of the Bank's net income for 2024 should be allocated to other purposes and a portion to surplus;

Acknowledging that the net income allocation proposals are made in due consideration of the framework of a set of principles approved by the Board of Directors that aim to balance the demands on the Bank's net income with the importance of the Bank retaining capital to support financial sustainability and to pursue its strategic objectives;

Recognising that the impact of the Bank's operational activity on the transition process in its countries of operations has been substantial and that it was achieved with the aid of technical assistance and other support;

Further recognising the importance of the EBRD Shareholder Special Fund in supporting the Bank's strategic priorities, and the role it can play in supporting the Bank's interventions in Ukraine, alongside the donor financial support that the Bank is able to mobilise for this aim;

Also emphasising the Bank's strong and continued support to the West Bank & Gaza region. The Bank stands ready to provide further support as operational demands evolve;

Noting that the Bank's reserves and capital adequacy, as of the date of this Resolution, would allow the Bank to allocate to other purposes, from its 2024 net income, in accordance with Article 36.1 of the Agreement,

RESOLVES THAT:

In accordance with Article 36.1 of the Agreement, an amount of EUR 205 million from the Bank's 2024 net income – after making provisions for reserves, and, if necessary, against possible losses under Article 17 of the Agreement – shall be allocated to other purposes. This is comprised of a contribution of EUR 195 million to the EBRD Shareholder Special Fund, together with a contribution of EUR 10 million to the EBRD Trust Fund for West Bank & Gaza. The balance shall be allocated to surplus. From the amount allocated to the EBRD Shareholder Special Fund and any returns, recoveries, reflows, reimbursements, and income deriving from such allocated amount, not less than 95% shall be used to support ODA countries.

(Adopted 5 December 2025)