

## **RESOLUTION NO.283**

### **USE OF COOPERATION FUNDS IN NON-RECIPIENT MEMBER COUNTRIES IN SUB-SAHARAN AFRICA AND IRAQ**

#### **THE BOARD OF GOVERNORS**

Recalling Resolution No.259 on the Amendment to Article 1 of the Agreement Establishing the European Bank for Reconstruction and Development (the “Agreement”) to enable a limited and incremental expansion of the geographic scope of the EBRD’s operations to Sub-Saharan Africa and Iraq (the “Amendment”) adopted on 18 May 2023.

Having considered and being in agreement with the Report of the Board of Directors to the Board of Governors on allowing the use of cooperation funds in non-recipient member countries of Sub-Saharan Africa and Iraq prior to the entry into force of the Amendment and its recommendation that the Board of Governors confirm the Board of Directors’ interpretation of the Agreement regarding such use.

#### **RESOLVES:**

In accordance with Article 57 of the Agreement, to confirm the Board of Directors’ interpretation of the Agreement that the use by the EBRD of cooperation funds in non-recipient member countries of the Sub-Saharan Africa and Iraq prior to the entry into force of the proposed amendment to Article 1 is justified by exceptional circumstances and is broadly compatible with the purpose and functions of the EBRD provided that the conditions set out in the Report of the Board of Directors referred to above are satisfied.

(Adopted 15 May 2025)