

RESOLUTION NO.245

SUSPENSION AND MODIFICATION OF ACCESS TO BANK RESOURCES BY THE RUSSIAN FEDERATION PURSUANT TO ARTICLE 8.3 OF THE AGREEMENT ESTABLISHING THE BANK

THE BOARD OF GOVERNORS:

In light of the military invasion of the territory of Ukraine by the Russian Federation, which has also been supported and facilitated by Belarus, and recognising its impact on the Bank's ability to carry out its mandate and functions in the region.

Having regard to the commitment in the Preamble to the Agreement Establishing the Bank to the fundamental principles of multiparty democracy, the rule of law, respect for human rights and market economics.

Recalling, as set out in the Preamble to the Agreement Establishing the Bank, the Final Act of the Helsinki Conference on Security and Co-operation in Europe, and in particular its Declaration of Principles, in particular as regards the use of force.

Referring to the Board of Governors' authority under Article 8.3 of the Agreement Establishing the Bank to suspend or otherwise modify access by a member to Bank resources in exceptional circumstances.

Considering that the circumstances of the military invasion of the territory of Ukraine by the Russian Federation constitute such exceptional circumstances.

Having considered the Report from the Board of Directors on suspension and modification of access by the Russian Federation and Belarus to Bank resources.

NOW RESOLVES:

Pursuant to Article 8.3 of the AEB, access to Bank resources by the Russian Federation shall be suspended and modified on the following terms and effective from the date of adoption of this Resolution:

- 1) The Bank shall not assume any legal obligations that would result in the financing of new operations in the Russian Federation.
- 2) The Bank shall not implement any technical cooperation projects in the Russian Federation.

AND CALLS UPON THE BOARD OF DIRECTORS AND THE BANK'S MANAGEMENT to ensure that the Bank avail itself of all rights to suspend or cancel any future disbursements for investment purposes under existing operations in the Russian Federation pursuant to Article 8.3 of the AEB.

(Adopted 1 April 2022)