



**AMENDMENT  
TO THE CHARTER OF THE INTERNATIONAL INVESTMENT BANK**

To restate para 6 Article 2 of the Charter of the International Investment Bank to read as follows: “The Bank shall have its seat in Budapest, Hungary”.

**Approved by the resolution III of the Protocol 1/110 of the meeting of the Board of Governors of the International Investment Bank dated 4 December 2018.**



## EXTRACT FROM THE PROTOCOL

### OF THE 1<sup>st</sup>/110<sup>th</sup> MEETING OF THE BOARD OF GOVERNORS

Varadero, Republic of Cuba

December 04, 2018

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**Format:** in presence

**Chairperson:** Ms. Irma Martinez Castrillon, Minister - President of the Central Bank of Cuba, Governor from Cuba to the Board of Governors

Quorum is present

#### **Agenda**

III. On relocation of IIB headquarters to Budapest

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##### **The Board of Governors hereby RESOLVES:**

1. To approve relocation of the headquarters of the IIB from Moscow, Russian Federation to Budapest, Hungary.
2. To introduce an amendment to Article 2 of the Charter of International Investment Bank in accordance with Appendix 11 to this Protocol (hereinafter – the Amendment).
3. To determine that the Amendment shall:
  - a. subject to paragraph 4, be provisionally applied from the date after the expiring of thirty days from the moment of completion by Hungary of the ratification of the agreement between the Government of Hungary and the International Investment Bank regarding the headquarters of the International Investment Bank (hereinafter – the Host Country Agreement); and
  - b. come into force after receiving necessary relevant documents from all members of the IIB provided that the effective date of the Amendment shall not be earlier than the starting date of its provisional application.



Extract from the Protocol of the 1<sup>st</sup>/110<sup>th</sup> Meeting of the Board of Governors  
December 04, 2018

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4. The Amendment may only be provisionally applied pursuant to paragraph 3 of this resolution provided that the Government of the Czech Republic gives its approval necessary for the provisional application of the Amendment.

5. To instruct the Management Board of the Bank to agree with the Government of Hungary upon the text of the Host Country Agreement, and instruct the Chairperson of the Management Board to sign the Host Country Agreement on behalf of the Bank. The Bank shall inform its member states and make available the final version of the Host Country Agreement to its member states before its execution.

6. To open a branch of the Bank in Moscow, Russian Federation from the date after the expiring of thirty days from the moment of completion by Hungary of the ratification of the Host Country Agreement.

7. To instruct the Management Board of the Bank to agree with the Government of the Russian Federation upon the text of the Agreement of the IIB Branch in the territory of the Russian Federation, and to instruct the Chairperson of the Management Board to sign this agreement on behalf of the Bank. The Bank shall inform its member states and make available the final version of the relevant agreement to its member states before its execution.

8. To instruct the Board of Directors and the Management Board of the Bank to take all the necessary actions to organize the Bank's activity at the seat of the Bank in Budapest and at the location of the branch of the Bank in Moscow.

**Results of the vote**

	<i>Country</i>	<i>%</i>
<i>In favour</i>	<i>Bulgaria, Hungary, Vietnam, Cuba, Mongolia, Russia, Romania, Slovakia, the Czech Republic</i>	<i>100</i>
<i>Against</i>		

**The decision is made *unanimously***



Extract from the Protocol of the 1<sup>st</sup>/110<sup>th</sup> Meeting of the Board of Governors  
December 04, 2018

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IIB Members' representatives to the Board of Governors:

The Republic of Bulgaria

M. Petrova

Hungary

G. Gion

The Socialist Republic of Vietnam

To Huy Vu

The Republic of Cuba

Irma Martinez Castrillon

Mongolia

Ch. Khurelbaatar

The Russian Federation

S.A. Storchak

Romania

G. Serbu

The Slovak Republic

K. Kovacova

The Czech Republic

J. Vyoralova