

A G R E E M E N T

between the Government of the Czech Republic

and

the International Bank for Economic Co-operation

**on the Final Settlement of Mutual Claims and Liabilities in Connection with
the Withdrawal by the Czech Republic from the Agreement on the
Organization and Activities of the International Bank for Economic Co-
operation and from its Membership therein**

The Government of the Czech Republic, hereinafter referred to as the “Czech Party”, and the International Bank for Economic Co-operation, hereinafter referred to as the “Bank” or the “IBEC”, and hereinafter jointly referred to as the “Parties”, for the purposes of the final settlement of all and any mutual claims and liabilities between the Czech Republic and the Bank, have agreed as follows.

Article 1

The subject of this Agreement is the final settlement of mutual claims and liabilities between the Czech Republic and the Bank in connection with the withdrawal by the Czech Republic from the Agreement on the Organization and Activities of the International Bank for Economic Co-operation concluded on 22 October 1963 and from membership in the Bank.

Article 2

The Parties confirm their liabilities in accordance with Article 5 of the Statutes of the IBEC.

Article 3

The contribution of the Czech Republic paid to the authorized capital of the Bank is EUR 26,684,130.

Article 4

4.1. The final settlement of mutual financial claims and liabilities between the Czech Republic and the Bank shall be performed by:

- annual repayments by the Bank of the amount of the paid-in capital of the Czech Republic in accordance with the schedule below:

year	payments, EUR
2025	171,427.13
2026	311,913.33
2027	367,289.94
2028	432,498.03
2029	509,283.06
2030	599,700.38
2031	706,170.25
2032	831,542.62
2033	979,173.41
2034	1,153,014.33
2035	1,357,718.71
2036	1,598,765.98
2037	1,882,608.41
2038	2,216,843.78
2039	2,610,418.78
2040	3,073,868.48
2041	3,619,598.31
2042	4,262,295.07
total=	26,684,130.00

- the Bank's subsequent waiver of its claims to the Czech Republic concerning its liabilities.

4.2. The Bank shall make its annual payments not later than June 30 of the relevant year.

Article 5

The Czech Party shall:

5.1. Accept the Bank's fulfilment of its liability to return to the Czech Republic its contribution to the IBEC's authorized capital following the procedure and under the terms and conditions set forth hereby.

5.2. For the purposes of this Agreement, on its own territory and within its national jurisdiction, recognize the legal personality of the IBEC as an international intergovernmental financial organization.

5.3. Send a notice to the Bank, within one month after signing this Agreement, with payment details to receive payments in all the currencies including as stated in the paragraph 6.4. In the event of a change in details, promptly, but not later than one month before the date of the appropriate payment, provide new details for receiving payments. A payment is considered to be made properly, if the Bank is not notified of the change in the details within the above period.

Article 6

6.1. The Bank shall make annual payments in favour of the Czech Party in accordance with Article 4 of this Agreement, using the details indicated by the Czech Party in accordance with paragraph 5.3. of this Agreement.

6.2. If it is impossible to make a payment in euros for reasons beyond the Bank's control, the Parties undertake to agree on a mutually acceptable payment currency (the "Payment Currency") not later than 5 (five) business days before the date of the next payment.

6.3. If the Bank makes a payment in the agreed Payment Currency, the amount to be paid will be determined as the equivalent of the corresponding euro amount in the Payment Currency, calculated in accordance with the currency exchange rate set by the European Central Bank (hereinafter referred to as the "ECB") and published on the ECB's official website at 16:00 Central European time 3 (three) business days prior to the payment date, except for non-working days of the TARGET2 system or the Central Bank of Russia payment system or payment system in the currency in which the Bank has opted to make payment according to the terms of paragraph 6.4. of this Article. If the ECB does not publish the exchange rate of the euro to the Payment Currency, the payment amount in the Payment Currency shall be determined according to the closing (cross) rates 3 (three) business days prior to the payment day, published by the Bloomberg on its official website.

6.4. Without prejudice to the paragraph 6.2. of this Article, in the period up and including year 2028, if it is impossible to make a payment in euros for reasons beyond the Bank's control, the Bank may, without prior consent of the Czech Party, effect a payment in one of the following currencies: United States Dollar (USD), Swiss Franc (CHF), Chinese Yuan Renminbi (CNY) ("Pre-agreed Payment Currencies"). If the Bank makes a payment in one of the Pre-agreed Payment Currencies listed in the previous sentence, the amount to be paid shall be determined by the Bank according to the procedures as per paragraph 6.3. of this Article, and the Bank shall inform the Czech Party of such amount accordingly not later than 2 (two) business days before the date of the payment.

Article 7

7.1. The Bank is entitled to make early transfers of full or partial annual payments. The Bank shall send a written notice at least 20 (twenty) working days before the expected date of transfer. Notices of early repayment must include the name, details and date of the document to be sent, a reference to this Agreement, the date of early repayment, the amount of the early full or partial repayment, as well as the details of the bank account to which the early repayment will be made based on the last payment.

7.2. Early full or partial annual repayment shall reduce the amount of the next annual payment accordingly. If the amount of early repayment exceeds the amount of the next annual payment, then the amount of the following annual payments shall be reduced accordingly.

Article 8

8.1. The Bank shall not be liable for violation of the schedule and terms of annual payments established in Article 4 of this Agreement if such violation results from extraordinary, unforeseen, and unavoidable circumstances beyond its control, which could not reasonably have been anticipated at the time of the conclusion of this Agreement, or avoided or overcome under the given conditions, and which make the performance of the Bank's obligations impossible ("force majeure circumstances").

8.2. Paragraph 8.1. of this Article does not apply if the force majeure circumstances are attributable, either alone or in combination with other factors, to the conduct of the Bank.

For greater certainty, the term "conduct" shall include, but is not limited to, negligence, willful misconduct, or any failure to take reasonable precautions to prevent or mitigate the impact of such circumstances.

8.3. In the event of the occurrence of force majeure circumstances, the Bank shall notify the Czech Party of the occurrence of the event as soon as reasonably possible, detailing the nature and expected duration of the event.

8.4. If disputed, the occurrence of the force majeure circumstances specified in paragraph 8.1. of this Article shall be determined by the arbitral tribunal established under Article 11 of this Agreement.

8.5. In the event of the occurrence of force majeure circumstances, the terms for fulfilling the obligations of the Bank under this Agreement are postponed for the duration of such force majeure circumstances.

Article 9

If any of payments established in Article 4 of this Agreement is delayed for any reason other than force majeure circumstances defined in Article 8, the Bank shall pay to the Czech Party interest on the amount due to but not received by the Czech Party, calculated for each day of the delay according to interest rate of Euribor plus 1.05 percentage points. If Euribor ceases to be quoted, it should be substituted by its successor; in case of doubt, the rate chosen as Euribor successor by the European Central Bank in its operations shall be used. If no such rate is available, Euribor shall be substituted by 2.94 per cent and interest shall be calculated at the rate of 3.99 per cent.

Article 10

From the date of entry into force of this Agreement, the relations between the Czech Republic and the Bank with regard to all and any mutual claims and liabilities shall be deemed completely settled, and neither Party shall have any claims to the other Party, except for the liabilities set forth hereby.

Article 11

11.1. All disputes arising out of or in connection with this Agreement shall be resolved by the Parties by mutual consultations and amicable negotiations. In case of the Parties' failure to reach an agreement within sixty (60) calendar days from the date that one of the Parties receives a written notice from the other Party regarding holding negotiations, the disputed matters shall be settled by an arbitral tribunal – established and operating in accordance with the UNCITRAL Arbitration Rules for the purpose of resolving a concrete dispute and consisting of three appointed arbitrators. One arbitrator shall be appointed by the Czech Republic and another one by the Bank, and the two thus appointed arbitrators shall jointly choose the third arbitrator, who will act as the presiding arbitrator. If one of the Parties fails to appoint its arbitrator within thirty (30) days after a written notice of the other Party's appointment or if the appointed arbitrators fail to reach an agreement on the appointment of the third arbitrator (presiding arbitrator) within thirty (30) days after the appointment of the second arbitrator, the Party appointed arbitrator or the third arbitrator shall be appointed by the President of the International Court of Justice of the United Nations.

11.2. Either Party shall not invoke its immunity from jurisdiction in the proceeding before an arbitral tribunal constituted under paragraph 11.1. of this Article.

11.3. The Bank hereby waives any right to immunity from jurisdiction and execution to which it might otherwise be entitled with respect to the enforcement and execution of any award rendered by an arbitral tribunal constituted under paragraph 11.1. of this Article.

Article 12

This Agreement shall enter into force on the date of its signing by the Parties.

Done at MOSCOW on 16. May 2025 in two originals
in the English language.

On behalf of the Government
of the Czech Republic

Jan Ondřejka
Minister Counsellor

of the Embassy of the Czech Republic
in the Russian Federation

On behalf of the International Bank
for Economic Co-operation

Denis Yurevich Ivanov
Chairman of the Board

Unenbat Jigjid
Member of the Board