P.Z. br. 331

HRVATSKI SABOR

KLASA: 022-02/26-01/76
URBROJ: 65-26-2

Zagreb, 27. kolovoza 2026.

ZASTUPNICAMA I ZASTUPNICIMA HRVATSKOGA SABORA

PREDSJEDNICAMA I PREDSJEDNICIMA RADNIH TIJELA

Na temelju članaka 178. i 192., a u vezi s člankom 207.a Poslovnika Hrvatskoga sabora u prilogu upućujem ***Konačni prijedlog zakona o potvrđivanju Ugovora o osnivanju Multilateralnog investicijskog fonda IV i Ugovora o upravljanju Multilateralnim investicijskim fondom IV,*** koji je predsjedniku Hrvatskoga sabora podnijela Vlada Republike Hrvatske, aktom od 27. kolovoza 2026. godine.

Za svoje predstavnike, koji će u njezino ime sudjelovati u radu Hrvatskoga sabora i njegovih radnih tijela, Vlada je odredila potpredsjednika Vlade Republike Hrvatske i ministra financija dr. sc. Tomislava Ćorića, državne tajnike Stipu Župana, Mateja Bulu i dr. sc. Terezu Rogić Lugarić, ravnatelja Porezne uprave Božidara Kutlešu, ravnatelja Carinske uprave Marija Demirovića i glavnu državnu rizničarku Danijelu Stepić.

PREDSJEDNIK

Gordan Jandroković

VLADA REPUBLIKE HRVATSKE

KLASA: 022-03/26-01/44
URBROJ: 50301-05/16-26-6

Zagreb, 27. kolovoza 2026.

PREDSJEDNIKU HRVATSKOGA SABORA

PREDMET: Konačni prijedlog zakona o potvrđivanju Ugovora o osnivanju Multilateralnog investicijskog fonda IV i Ugovora o upravljanju Multilateralnim investicijskim fondom IV

Na temelju članka 85. Ustava Republike Hrvatske („Narodne novine“, br. 85/10. – pročišćeni tekst i 5/14. – Odluka Ustavnog suda Republike Hrvatske) i članka 207.a Poslovnika Hrvatskoga sabora („Narodne novine“, br. 81/13., 113/16., 69/17., 29/18., 53/20., 119/20. – Odluka Ustavnog suda Republike Hrvatske, 123/20. i 86/23. – Odluka Ustavnog suda Republike Hrvatske), Vlada Republike Hrvatske podnosi Konačni prijedlog zakona o potvrđivanju Ugovora o osnivanju Multilateralnog investicijskog fonda IV i Ugovora o upravljanju Multilateralnim investicijskim fondom IV.

Za svoje predstavnike, koji će u njezino ime sudjelovati u radu Hrvatskoga sabora i njegovih radnih tijela, Vlada je odredila potpredsjednika Vlade Republike Hrvatske i ministra financija dr. sc. Tomislava Ćorića, državne tajnike Stipu Župana, Mateja Bulu i dr. sc. Terezu Rogić Lugarić, ravnatelja Porezne uprave Božidara Kutlešu, ravnatelja Carinske uprave Marija Demirovića i glavnu državnu rizničarku Danijelu Stepić.

PREDSJEDNIK

mr. sc. Andrej Plenković

VLADA REPUBLIKE HRVATSKE

KONAČNI PRIJEDLOG ZAKONA O POTVRĐIVANJU UGOVORA O OSNIVANJU MULTILATERALNOG INVESTICIJSKOG FONDA IV I UGOVORA O UPRAVLJANJU MULTILATERALNIM INVESTICIJSKIM FONDOM IV

Zagreb, kolovoz 2026.

KONAČNI PRIJEDLOG ZAKONA O POTVRĐIVANJU UGOVORA O OSNIVANJU MULTILATERALNOG INVESTICIJSKOG FONDA IV I UGOVORA O UPRAVLJANJU MULTILATERALNIM INVESTICIJSKIM FONDOM IV

I. USTAVNA OSNOVA ZA DONOŠENJE ZAKONA

Ustavna osnova za donošenje Zakona o potvrđivanju Ugovora o osnivanju Multilateralnog investicijskog fonda IV (u daljnjem tekstu: Ugovor o MIF-u IV) i Ugovora o upravljanju Multilateralnim investicijskim fondom IV (u daljnjem tekstu: Ugovor o upravljanju MIF-om IV) sadržana je u odredbi članka 140. stavka 1. Ustava Republike Hrvatske („Narodne novine“, br. 85/10. – pročišćeni tekst i 5/14. – Odluka Ustavnog suda Republike Hrvatske).

II. OCJENA STANJA I CILJ KOJI SE DONOŠENJEM ZAKONA ŽELI POSTIĆI

1. Ocjena stanja

Inter-američka banka za razvoj (eng. Inter-American Development Bank, IDB) je najstarija regionalna razvojna banka u svijetu osnovana 1959. godine sa svrhom doprinosa procesu ekonomskog i socijalnog razvoja u regiji Latinske Amerike i Kariba (LAC). Sjedište IDB-a nalazi se u Washingtonu, SAD. IDB kroz financijsku i tehničku pomoć nastoji pridonijeti socijalnoj jednakosti i smanjenju siromaštva, poboljšati zdravstvo i obrazovanje, te unaprijediti infrastrukturu. Cilj IDB-a je postići razvoj na održivi i klimatski pogodan način. IDB je najveći multilateralni zajmodavac u regiji čiji su instrumenti pomoći zajmovi, darovnice, jamstva te tehnička i stručna pomoć. Redovni kapital IDB-a nakon povećanja kapitala od 2012. godine iznosi 176,8 milijardi USD.

IDB danas ima 48 država članica. Od ukupnog broja država članica, 26 ih se nalazi u regiji LAC-a. Regionalna skupina država, odnosno skupina država zajmoprimaca, ima sveukupno 50,02% glasačke snage. Skupinu neregionalnih država članica (uključujući Republiku Hrvatsku) čine 22 države kojima na osnovi članstva pripada pravo sudjelovanja u projektima financiranim od strane IDB-a te pravo suodlučivanja, dodijeljeno na osnovi udjela u kapitalu IDB-a. Pojedinačno najveći dioničar IDB-a su Sjedinjene Američke Države sa 30,01% udjela u kapitalu.

Odbor guvernera ima najvišu vlast u IDB-u, a sastoji se od 48 predstavnika država članica. Guverner u IDB-u za Republiku Hrvatsku je ministar financija. Odbor izvršnih direktora odgovoran je za vođenje poslova IDB-a, a sastoji se od direktora koje, na mandat od tri godine, biraju države grupirane u konstituence. Republika Hrvatska se nalazi u konstituenci zajedno s Japanom, Republikom Slovenijom, Ujedinjenom Kraljevinom i Republikom Korejom. Predsjednik IDB-a je Ilan Goldfajn koji je na tu dužnost, u trajanju od 5 godina, stupio 19. prosinca 2022.

Međusobnom podjelom ukupno upisanog kapitala bivše SFRJ u IDB-u (prema formuli koju je ustanovio Međunarodni monetarni fond, MMF) Republici Hrvatskoj je pripalo 28,49% ukupnog kapitala te je time započet postupak učlanjenja Republike Hrvatske u ovu instituciju. Donošenjem Zakona o prihvaćanju članstva Republike Hrvatske u Inter-američkoj banci za razvoj („Narodne novine“, broj 94/93.) Republika Hrvatska je temeljem sukcesije prihvatila članstvo u IDB-u. Zakonom je Republika Hrvatska prihvatila obveze koje proizlaze iz pravila o članstvu neregionalnih država članica, te načine i uvjete podmirivanja financijskih obveza koje za nju proistječu iz upisa dionica za kapital IDB-a. Odbor izvršnih direktora je 16. prosinca 1993. usvojio rezoluciju o prihvaćanju članstva Republike Hrvatske i time je Republika Hrvatska postala punopravni član IDB-a. Republika Hrvatska posjeduje 6.895 dionica (243 dionice uplaćenog kapitala i 6.652 dionice na poziv), odnosno ukupno 83,18 milijuna USD u kapitalu IDB-a (2,9 milijuna USD uplaćenog kapitala i 80,2 milijuna USD kapitala na poziv) što čini 0,05% udjela u kapitalu.

Inter-američka investicijska korporacija (eng. Inter-American Investment Corporation, IIC, od studenoga 2017. godine, IIC je počeo koristiti novi naziv IDB Invest, dok službeni naziv i dalje ostaje IIC) sa sjedištem u Washingtonu dio je grupacije IDB-a koja pruža podršku za privatni sektor u regionalnim državama članicama LAC-a. Instrumenti financiranja su zajmovi, ulaganja u vlasnički kapital, ulaganja u dužničke vrijednosne papire i pružanje jamstava. IIC također sudjeluje u zajedničkom financiranju s drugim investitorima na tržištu te dodatno klijentima pruža savjetodavnu i tehničku pomoć.

IIC je osnovan 1986. godine i imao je 21 državu članicu. Ugovor o osnivanju Inter-američke investicijske korporacije sastavljen je u Washingtonu dana 19. studenoga 1984., a depozitar istoga je IDB. Ugovor je stupio na snagu 23. ožujka 1986. i naknadno je izmijenjen i dopunjen rezolucijama koje su stupile na snagu 3. listopada 1995., 4. srpnja 2001. i 12. lipnja 2002.

IIC danas ima 48 država članica. Od ukupnog broja država članica, 26 ih se nalazi u regiji LAC-a. Države članice su zastupljene u Odboru guvernera. Guverner u IIC-u za Republiku Hrvatsku je ministar financija. Odbor izvršnih direktora odgovoran je za vođenje poslova IIC-a, a sastoji se od direktora koje, na mandat od tri godine, biraju države grupirane u konstituence. Republika Hrvatska je u konstituenci koju čine Japan, Izrael, Republika Koreja i Republika Slovenija. Predsjednik IDB-a Ilan Goldfajn je ujedno i na čelu IIC-a. James P. Scriven je glavni izvršni direktor IIC-a.

IDB je u siječnju 2016. završio konsolidiranje svojih operacija za privatni sektor u IIC. Ovaj je proces započeo na Godišnjoj skupštini IDB-a i IIC-a u Busanu u Republici Koreji, 30. ožujka 2015., usvajanjem Rezolucije (AG-9/15 i CII AG-2/15) kojom se poslovanje za privatni sektor Grupacije IDB-a konsolidira u IIC. Usvojena je kapitalizacija IIC-a u iznosu od 2,03 milijarde USD povećanja kapitala, od kojih su 1,305 milijarde USD novi doprinosi od strane članica IIC-a u razdoblju od 2016. do 2022. godine, dok su 725 milijuna USD kapitalni transferi iz IDB-a u razdoblju od 2018. do 2025., odobravani od strane Odbora guvernera IDB-a za svaku godinu.

Republika Hrvatska postala je punopravna članica IIC-a 12. travnja 2019. Zakonom o potvrđivanju Ugovora o osnivanju Inter-američke investicijske korporacije („Narodne novine - Međunarodni ugovori“, broj 1/19.). Republika Hrvatska u IIC-u posjeduje 23 dionice ukupne vrijednosti 393.750,60 USD, čime ostvaruje udio glasačke snage u IIC-u od 0,0109%.

Na Godišnjoj skupštini IDB-a i IIC-a u Punta Cani, Dominikanskoj Republici, 10. ožujka 2024., donesena je Rezolucija CII/AG-5/24 – Nova vizija i poslovni model za Inter-američku investicijsku korporaciju: Prijedlog kapitalizacije i plan provedbe. Ovom je Rezolucijom Odbor guvernera IIC-a odlučio da će IDB Invest implementirati novu viziju i poslovni model te je odobrio opće povećanje kapitala IDB Invest-a u iznosu od 3,5 milijardi USD izdavanjem 166.666 dionica, osnovne cijene od 21.000 USD za svaku dionicu. Države članice će uplaćivati upisane dionice u jednakim godišnjim obrocima tijekom sedmogodišnjeg razdoblja. Prvu ratu države članice IIC-a uplatile su 30. studenoga 2025., a preostale rate imat će dospijeće 30. studenoga svake godine do 2031. godine.

Ukupni kapital IIC-a, prema Financijskom izvješću na 31. ožujka 2026., iznosi 4,2 milijarde USD, od čega uplaćeni kapital iznosi 2,4 milijarde USD.

U skladu sa Zakonom o prihvaćanju članstva Republike Hrvatske u Inter-američkoj banci za razvoj („Narodne novine“, broj 94/93.) i Zakonom o potvrđivanju Ugovora o osnivanju Inter-američke investicijske korporacije („Narodne novine - Međunarodni ugovori“, broj 1/19.), Ministarstvo financija Republike Hrvatske određeno je kao tijelo nadležno za suradnju s IDB-om i IIC-om te je ovlašteno u ime Republike Hrvatske obavljati sve poslove i transakcije koje su dopuštene prema Ugovoru o osnivanju IDB-a i Ugovoru o osnivanju IIC-a.

Budući da je Republika Hrvatska neregionalna članica, ne može koristiti sredstva Grupacije IDB-a, već je članstvom u IDB-u i IIC-u država donator. Članstvo pruža hrvatskim tvrtkama mogućnost sudjelovanja na natječajima u okviru projekata u čijem financiranju sudjeluje Grupacija IDB-a. Posebna komparativna prednost članstva u IDB-u i IIC-u je ta što smo uz Republiku Sloveniju jedina članica iz regije srednje, istočne i jugoistočne Europe. Time je Republici Hrvatskoj olakšan pristup natječajima grupe IDB-a i umanjena konkurencija.

U Grupaciji IDB-a Republika Hrvatska sudjeluje isključivo u svojstvu donatora, pri čemu se njezini ulozi u kapitalu IDB-a i IIC-a evidentiraju kao „službenu razvojnu pomoć“ (eng. Official Development Assistance, ODA). Svojim donatorskim sudjelovanjem u Grupaciji IDB-a Republika Hrvatska potvrđuje svoju vjerodostojnost na međunarodnoj sceni te aktivno pridonosi ostvarivanju ciljeva IDB-a i međunarodne zajednice, odnosno smanjenju siromaštva i poticanju razvoja država regije LAC-a.

Multilateralni investicijski fond (eng. Multilateral Investment Fund, MIF, od listopada 2018. godine koristi se novi naziv - IDB Lab, a službeni i dalje ostaje MIF), dio je Grupacije Inter-američke banke za razvoj (IDBG), koji u obliku inovativnih rješenja pruža podršku privatnom sektoru u regionalnim državama članicama LAC-a. IDB Lab je osnovan 1993. godine s inicijalnim kapitalom od 1,2 milijarde USD uplaćenog od strane država donatorica u skladu s Ugovorom o osnivanju Multilateralnog investicijskog fonda I (Ugovor o osnivanju MIF-a I). Nadopuna sredstava MIF-a je provedena 2005. u iznosu od 535 milijuna USD (MIF II), 2017. u iznosu od 311 milijuna USD (MIF III) te 2024. u iznosu 203 milijuna USD (MIF IV) i 200 milijuna USD iz transfera dobiti IDB-a. IDB Lab ima 40 država donatorica koje su zastupljene u Odboru donatora. Republika Hrvatska nije donator IDB Lab-a.

Svrha IDB Lab-a je potpora gospodarskom rastu i smanjenju siromaštva u regionalnim državama članicama IDBG potičući veća privatna ulaganja i unapređenje razvoja privatnog sektora.

Na godišnjoj skupštini IDB-a i IIC-a u Punta Cani, Dominikanskoj Republici, 10. ožujka 2024., donesena je Rezolucija AG-8/24, CII/AG-6/24 i MIF/DE-7/24, kojom su guverneri IDB-a i IIC-a odobrili nadopunu sredstava IDB Lab-a (MIF IV) te pripremu uvjeta i odredbi Ugovora o osnivanju Multilateralnog investicijskog fonda IV i Ugovora o upravljanju Multilateralnim investicijskim fondom IV. Države donatorice IDB Laba su pružile svoje doprinose u IDB Lab u iznosu od 205 milijuna USD. Također, Odbor guvernera IDB-a je navedenom Rezolucijom odobrio prijenos dobiti IDB-a u IDB Lab u ukupnom iznosu do 200 milijuna USD. Sredstva će se transferirati u godišnjim obrocima tijekom sedmogodišnjeg razdoblja od 2026. do 2032. godine, pri čemu će svaki pojedinačni godišnji prijenos prethodno odobravati Odbor guvernera IDB-a. Za Republiku Hrvatsku planirani iznos prijenosa dobiti IDB-a u IDB Lab iznosi 100.000 USD, koji će se isplatiti u sedam godišnjih obroka u iznosu od 14.285,71 USD. Ovo financiranje podržat će provedbu novog poslovnog modela IDB Laba usmjerenog na jačanje utjecaja i održivost IDB Laba.

Sudjelovanje Republike Hrvatske u IDB Lab-u, putem prijenosa djela dobiti IDB-a u IDB Lab, pružit će joj: pravo sudjelovanja u upravljanju IDB Lab-om; sudjelovanje u upravljanju u svim trima subjektima Grupacije IDB-a; priliku za uspostavu odnosa s globalnim i regionalnim partnerima s kojima IDB Lab surađuje, među kojima su start-upovi, poduzetnici i poduzeća usmjerena na pozitivan utjecaj, tehnološki inovatori, *venture* fondovi. S aktivnim operacijama u više od 26 država diljem LAC regije i jakim vezama s globalnim subjektima, IDB Lab je vrlo učinkovit centar za povezivanje start-upova LAC regije i kapitalnih fondova s regionalnim i globalnim partnerima. IDB Lab stvara i dijeli specijalizirana znanja i organizira događaje iz područja poduzetništva, novih tehnologija za razvoj, *venture* kapitala i inovacija.

Vlada Republike Hrvatske je 30. travnja 2026. donijela je Odluku o davanju suglasnosti za pokretanje postupka sudjelovanja Republike Hrvatske u Multilateralnom investicijskom fondu IV. U skladu s Odlukom Vlade Republike Hrvatske, pismo kojim se iskazuje interes i podnosi zahtjev za sudjelovanje Republike Hrvatske u Multilateralnom investicijskom fondu IV upućeno je IDB-u.

Ugovor o MIF-u IV i Ugovor o upravljanju MIF-om IV sastavljeni su u Punta Cani, Dominikanskoj Republici 10. ožujka 2024.

U skladu s člankom VI., odjeljkom 1., stavkom (a) Ugovora o MIF-u IV, Ugovoru može pristupiti bilo koja članica IDB-a koja nije navedena u Prilogu A Ugovora o MIF-u IV. Svaka takva država može pristupiti Ugovoru o MIF-u IV i postati donator tako da: a) položi ispravu o prihvatu i ispravu o doprinosu u iznosu te pod uvjetima i rokovima koje odobri Odbor donatora; ili b) položi pismo o pristupanju Ugovoru o MIF-u IV i Ugovoru o upravljanju MIF-om IV u vezi s prijenosima neto dobiti IDB-a. U skladu s člankom VII., odjeljkom 3. Ugovora o upravljanju MIF-om IV, bilo koja članica IDB-a koja nije navedena u Prilogu A Ugovora o MIF-u IV ili bilo koja država koja nije članica IDB-a može pristupiti Ugovoru o upravljanju MIF-om IV nakon pristupanja Ugovoru o MIF-u IV.

Donošenjem i stupanjem na snagu Zakona o potvrđivanju Ugovora o osnivanju MIF-a IV i Ugovora o upravljanju MIF-om IV ispunjavaju se uvjeti za pristupanje Republike Hrvatske ovim Ugovorima.

2. Cilj koji se Zakonom želi postići

Cilj koji se želi postići potvrđivanjem Ugovora o MIF-u IV i Ugovora o upravljanju MIF-om IV jest sudjelovanje Republike Hrvatske u Multilateralnom investicijskom fondu IV, čija je opća svrha poticanje održivog i uključivog razvoja putem ulaganja privatnog sektora u regionalnim državama u razvoju članicama IDB-a. Djelovanjem MIF-a IV nastoji se stvarati prilike za siromašne i ranjive skupine stanovništva, poticati gospodarski rast i povećanje produktivnosti, pridonositi rješavanju izazova povezanih s klimatskim promjenama te unaprijediti rodna ravnopravnost i raznolikost u regionalnim državama u razvoju članicama IDB-a.

Radi ostvarivanja svoje svrhe, Multilateralni investicijski fond IV ima sljedeće funkcije: a) identificira, testira, promičei i podržava inovacije koje pokreće privatni sektor u regiji, a kojima se nastoje stvoriti prilike za siromašne i ranjive skupine stanovništva; b) promiče primjenu inovacija s velikim učinkom u regiji kroz njihovu replikaciju i povečanje opsega njihove primjene; c) nastoji osigurati da su inovacije koje se repliciraju učinkovite i da imaju znatan razvojni učinak na razvoj; d) mobilizira sredstva i privlačiti partnere radi povečanja opsega primjene; e) promiče stvaranje znanja i učenje; f) djeluje u bliskoj suradnji s IDB-om i IIC-om radi povećanja učinkovitosti; g) u svim svojim aktivnostima bavi se pitanjima klimatskih promjena, okoliša, rodne ravnopravnosti i raznolikosti; h) poboljšava svoj razvojni učinak uspostavom posebnih ciljeva i mjerljivih rezultata; i) nastoji povećati vlastite prihode u skladu s ciljevima jačanja dugoročne financijske održivosti; j) primjenjuje razine rizika u skladu sa svojom zadaćom testiranja uspješnosti i neuspješnosti inovativnih rješenja; k) nadopunjuje aktivnosti IDB-a, IIC-a i drugih partnera u regiji; i l) jača sinergije s IDB-om i IIC-om.

U skladu s člankom VI., odjeljkom 1., stavkom (a) (ii) Ugovora o MIF-u IV, Republika Hrvatska će kod IDB-a, kao administratora Multilateralnog investicijskog fonda i kao depozitara Ugovora o MIF-u IV i Ugovora o upravljanju MIF-om IV, položiti pismo o pristupanju Ugovoru o MIF-u IV i Ugovoru o upravljanju MIF-om IV u vezi s prijenosima neto dobiti IDB-a.

III. OSNOVNA PITANJA KOJA SE PREDLAŽU UREDITI ZAKONOM

Ovim Zakonom potvrđuju se Ugovori kako bi njihove odredbe, u smislu članka 141. Ustava Republike Hrvatske, postale dio unutarnjeg pravnog poretka Republike Hrvatske.

Ugovorom o MIF-u IV i Ugovorom o upravljanju MIF-om IV se propisuje prikupljanje financijskih sredstava, poslovanje Fonda, sudjelovanje u radu Fonda i trajanje Ugovora o MIF-u IV. Ugovorom o MIF-u IV se nadalje uređuju sljedeći elementi: trajanje i okončanje Ugovora o MIF-u IV, raspodjela imovine te opće odredbe.

IV. OCJENA SREDSTAVA POTREBNIH ZA PROVOĐENJE ZAKONA

Za provedbu ovoga Zakona nije potrebno osigurati dodatna financijska sredstva u državnom proračunu Republike Hrvatske.

V. ZAKONI KOJIMA SE POTVRĐUJU MEĐUNARODNI UGOVORI

Temelj za donošenje ovoga Zakona nalazi se u članku 207.a Poslovnika Hrvatskoga sabora („Narodne novine“, br. 81/13., 113/16., 69/17., 29/18., 53/20., 119/20. – Odluka Ustavnog suda Republike Hrvatske, 123/20. i 86/23. – Odluka Ustavnog suda Republike Hrvatske), prema kojemu se zakoni kojima se, u skladu s Ustavom Republike Hrvatske, potvrđuju međunarodni ugovori donose u pravilu u jednom čitanju, a postupak donošenja pokreće se podnošenjem konačnog prijedloga zakona o potvrđivanju međunarodnog ugovora.

Uzimajući u obzir razloge navedene u točkama II. i III. ovoga Konačnog prijedloga zakona, ocjenjuje se da postoji interes da Republika Hrvatska što skorije okonča svoj unutarnji pravni postupak i postane strankom Ugovora o MIF-u IV i Ugovora o upravljanju MIF-om IV polaganjem pisma o pristupanju Ugovoru o MIF-u IV i Ugovoru o upravljanju MIF-om IV kod IDB-a.

S obzirom na prirodu postupka potvrđivanja međunarodnih ugovora, kojima država i formalno izražava spremnost da bude vezana već sklopljenim međunarodnim ugovorom, kao i na činjenicu da u ovoj fazi postupka nisu moguće izmjene ili dopune teksta Ugovora o MIF-u IV i Ugovora o upravljanju MIF-om IV, predlaže se da se ovaj Konačni prijedlog zakona raspravi i prihvati u jednom čitanju.

KONAČNI PRIJEDLOG ZAKONA O POTVRĐIVANJU UGOVORA O OSNIVANJU MULTILATERALNOG INVESTICIJSKOG FONDA IV I UGOVORA O UPRAVLJANJU MULTILATERALNIM INVESTICIJSKIM FONDOM IV

Članak 1.

Potvrđuju se Ugovor o osnivanju Multilateralnog investicijskog fonda IV i Ugovor o upravljanju Multilateralnim investicijskim fondom IV, sastavljeni u Punta Cani, Dominikanska Republika, 10. ožujka 2024., u izvorniku na engleskom, francuskom, portugalskom i španjolskom jeziku.

Članak 2.

Tekst Ugovora o osnivanju Multilateralnog investicijskog fonda IV iz članka 1. ovoga Zakona, u izvorniku na engleskom jeziku i u prijevodu na hrvatski jezik, glasi:

UGOVOR O OSNIVANJU MULTILATERALNOG INVESTICIJSKOG FONDA IV

BUDUĆI DA je Multilateralni investicijski fond (,,MIF I”) osnovan Ugovorom o osnivanju Multilateralnog investicijskog fonda od 11. veljače 1992., koji je bio produljen do 31. prosinca 2007.;

BUDUĆI DA je Multilateralni investicijski fond II (,,MIF II”) osnovan Ugovorom o osnivanju Multilateralnog investicijskog fonda II od 9. travnja 2005. („Ugovor o MIF-u II”), koji je stupio na snagu 13. ožujka 2007., kada je MIF I prestao postojati, a imovina i obveze MIF-a I preuzete su od strane MIF-a II;

BUDUĆI DA je Ugovor o MIF-u II produljen do 31. prosinca 2020. u skladu s člankom V., odjeljkom 2. tog Ugovora;

BUDUĆI DA je Multilateralni investicijski fond III (,,MIF III”) osnovan Ugovorom o osnivanju Multilateralnog investicijskog fonda III od 2. travnja 2017. („Ugovor o MIF-u III”), koji je stupio na snagu 12. ožujka 2019., kada su imovina i obveze MIF-a II prešle u okvir MIF-a III; i

BUDUĆI DA je Ugovor o MIF-u III produljen do 12. ožujka 2026. u skladu s člankom V., odjeljkom 2. tog Ugovora;

BUDUĆI DA, prepoznajući ključnu ulogu poduzetničkih inovacija u rješavanju razvojnih izazova, stvaranju prilika za siromašne i ranjive skupine stanovništva, poticanju dinamičnog gospodarskog rasta, ublažavanju klimatskih promjena te promicanju rodne ravnopravnosti i raznolikosti u regiji Latinske Amerike i Kariba, donatori i potencijalni donatori navedeni u Prilogu A ovog preinačenog Ugovora o osnivanju Multilateralnog investicijskog fonda IV („Ugovor o MIF-u IV”) (svaki pojedinačno „potencijalni donator”) žele osigurati unaprijeđenu ponudu vrijednosti za MIF III („MIF IV”) u okviru Inter-američke banke za razvoj („Banka”), koja će upravljati imovinom i obvezama MIF-a III te podupirati nastavak njegovih aktivnosti;

BUDUĆI DA je osmišljen model višestrukih izvora financiranja radi jačanja održivosti Multilateralnog investicijskog fonda („Fond”), kojim se osigurava raznolikija baza financiranja u kojoj se doprinosi donatora mogu dopunjavati raspodjelom neto dobiti Banke („prijenosi prihoda”), te da Fond može provoditi mjere za povećanje vlastitih prihoda uz istodobno jačanje mobilizacije sredstava od organizacija trećih strana; i

BUDUĆI DA potencijalni donatori žele da Fond nastavi dopunjavati rad Banke, Inter-američke investicijske korporacije („IIC”) i drugih partnera u skladu s ovdje predviđenim uvjetima, te da Banka nastavi upravljati Fondom u skladu s Ugovorom o upravljanju Multilateralnim investicijskim fondom IV („Ugovor o upravljanju MIF-om IV“),

STOGA, potencijalni donatori ovime suglasno utvrđuju sljedeće:

ČLANAK I.
OPĆA SVRHA I FUNKCIJE

Odjeljak 1. Opća svrha.

Opća svrha MIF IV jest promicanje održivog i uključivog razvoja putem privatnog sektora, na način da se identificiraju, podrže, testiraju i provode skalabilne poduzetničke inovacije koje rješavaju izazove razvoja i koje nastoje stvarati prilike za siromašne i ranjive skupine stanovništva, te da se potiču gospodarski rast i produktivnost, rješavaju pitanja klimatskih promjena te unaprjeđuje rodna ravnopravnost i raznolikost u regionalnim državama u razvoju članicama Banke i državama u razvoju članicama Karipske razvojne banke („CDB”).

Odjeljak 2. Funkcije.

Radi ostvarivanja svoje svrhe, MIF IV ima sljedeće funkcije:

(a) identificira, testira, promiče i podupire inovacije koje pokreće privatni sektor u regiji, a kojima se nastoje stvoriti prilike za siromašne i ranjive skupine stanovništva;

(b) promiče primjenu inovacija s velikim učinkom u regiji putem njihove replikacije i širenja;

(c) nastoji osigurati da su inovacije koje se repliciraju učinkovite i da imaju znatan razvojni učinak;

(d) mobilizira sredstva i privlačiti partnere radi povećanja opsega primjene;

(e) promiče stjecanje znanja i učenje;

(f) djeluje u bliskoj suradnji s Bankom i IIC-om radi povećanja učinkovitosti;

(g) u svim svojim aktivnostima uzima u obzir klimatske promjene, okoliš, rodne ravnopravnost i raznolikost;

(h) poboljšava svoju razvojnu učinkovitost uspostavom posebnih ciljeva i mjerljivih rezultata;

(i) nastoji povećati vlastite prihode u skladu s ciljevima jačanja dugoročne financijske održivosti;

(j) primjenjuje razine rizika u skladu sa svojom zadaćom testiranja uspjeha i neuspješnih inovativnih rješenja;

(k) nadopunjuje aktivnosti Banke, IIC-a i drugih partnera u regiji; i

(l) jača sinergiju s Bankom i IIC-om.

ČLANAK II.
DOPRINOSI FONDU

Odjeljak 1. Isprave o prihvatu i doprinosu.

(a) Čim je to razumno moguće nakon ratifikacije, prihvata ili odobrenja ovog Ugovora o MIF-u IV, svaki potencijalni donator polaže kod Banke ispravu kojom potvrđuje da je ratificirao, prihvatio ili odobrio ovaj Ugovor o MIF-u IV („isprava o prihvatu“), te istodobno ili čim to bude moguće nakon toga, ispravu kojom se suglasio uplatiti Fondu („isprava o doprinosu“) iznos naveden uz njegovo ime u Prilogu A ovog Ugovora o MIF-u IV („Prilog A”) (svaki takav doprinos dalje u tekstu: „doprinos iz Priloga A”), čime potencijalni donator postaje donator prema ovom Ugovoru o MIF-u IV.

(b) Svaki donator uplaćuje svoj doprinos iz Priloga A u četiri jednaka godišnja obroka („bezuvjetni ili nekvalificirani doprinos”), kako je navedeno u njegovoj ispravi o doprinosu. Prvi obrok dospijeva i plaća se u roku od 60 dana nakon datuma stupanja na snagu ovog Ugovora o MIF-u IV, sukladno članku V., odjeljku 1. („datum stupanja na snagu MIF-a IV”). Svaki donator uplaćuje drugi, treći i četvrti obrok u roku od 60 dana od prve, druge odnosno treće godišnjice datuma stupanja na snagu MIF-a IV. Donatori mogu izvršiti i prijevremene uplate. Donator koji položi ispravu o doprinosu više od 60 dana nakon datuma stupanja na snagu MIF-a IV, u roku od 60 dana od polaganja takve isprave uplaćuje prvi obrok i sve sljedeće obroke koji su do tada već dospjeli.

(c) Neovisno o odredbama stavka (b) ovog odjeljka koje se odnose na bezuvjetne odnosno nekvalificirane doprinose, donator može iznimno u svojoj ispravi o doprinosu predvidjeti da je plaćanje svih obroka uvjetovano naknadnim odobrenjima odnosno dodjelama proračunskih sredstava, pri čemu se obvezuje poduzeti potrebne korake kako bi osigurao sredstva za isplatu punog iznosa svakog obroka do datuma plaćanja navedenih u stavku (b) („uvjetni ili kvalificirani doprinos”). Obrok koji dospijeva nakon bilo kojeg od tih datuma plaća se u roku od 30 dana od osiguravanja sredstava za isplatu.

(d) Odbor donatora može, glasovima najmanje dvije trećine donatora koji predstavljaju najmanje tri četvrtine ukupne glasačke snage donatora, odobriti da Fond prihvati doprinose (uz početne doprinose iz Priloga A ili prijenose prihoda) („pojedinačni dodatni doprinosi") od donatora koji su države korisnice zajmova ili od donatora osnivača, pod uvjetima koje odredi Odbor donatora. Donatori mogu uplaćivati pojedinačne dodatne doprinose, u pravilu u skladu s člankom II., odjeljkom 1., stavkom (b). Donator može iznimno u svojoj ispravi o doprinosu koja se odnosi na takve pojedinačne dodatne doprinose predvidjeti da je novi doprinos uvjetni odnosno kvalificirani doprinos, kako je opisano u stavku (c) ovog odjeljka 1.

(e) Ako isprave o prihvatu i isprave o doprinosu koje se odnose na doprinose iz Priloga A ne budu položene u roku od tri godine od datuma stupanja na snagu MIF-a IV, tajnik Banke uputit će obavijest tim donatorima i/ili potencijalnim donatorima, pozivajući ih da ih polože u roku od 12 mjeseci od datuma obavijesti. Ako isprave o prihvatu i isprave o doprinosu ne budu položene ni u tom roku, Odbor donatora pokrenut će postupak osiguravanja novih doprinosa („zamjenski doprinosi") od donatora koji žele sudjelovati, radi pokrivanja odgovarajućeg dijela doprinosa iz Priloga A, kako je opisano u stavku (f) u nastavku. Odbor donatora može iznimno odobriti privremeno izuzeće od zamjene doprinosa iz Priloga A u posebnim i valjano obrazloženim slučajevima. Donatori i/ili potencijalni donatori koji nisu položili odgovarajuće isprave o prihvatu i isprave o doprinosu ili nisu izvršili plaćanja svojih doprinosa iz Priloga A nemaju pravo dati zamjenske doprinose.

(f) Doprinose iz Priloga A država korisnica zajmova mogu zamijeniti isključivo donatori iz država korisnica zajmova, osim ako zamjenski doprinosi tih donatora izostanu ili nisu dovoljni za pokrivanje odgovarajućeg dijela doprinosa iz Priloga A, donatori koji su sudjelovali u MIF-u I („donatori osnivači") mogu dati zamjenske doprinose radi pokrivanja manjka. Doprinose iz Priloga A država koje nisu korisnice zajmova mogu zamijeniti isključivo države koje nisu korisnice zajmova i koje su donatori osnivači, osim ako zamjenski doprinosi takvih donatora osnivača izostanu ili nisu dovoljni za pokrivanje odgovarajućeg dijela doprinosa iz Priloga A, bilo koji donator osnivač može dati zamjenske doprinose radi pokrivanja manjka. Ako ukupni predviđeni iznos zamjenskih doprinosa premašuje odgovarajući dio doprinosa iz Priloga A koji podliježe zamjeni, taj će se dio doprinosa raspodijeliti razmjerno (pro rata), u skladu s predviđenim zamjenskim doprinosima pojedinog donatora. Svi zamjenski doprinosi relevantnih donatora trebaju se utvrditi u roku od 180 dana nakon isteka 12-mjesečnog razdoblja iz stavka (e) ovog odjeljka ili u drugom roku koji odredi Odbor donatora. Prema potrebi, donator može iznimno u svojoj ispravi o doprinosu koja se odnosi na zamjenske doprinose predvidjeti da je zamjenski doprinos kvalificirani doprinos, kako je opisano u stavku (c) ovog odjeljka 1. Odbor donatora ovlašten je odobriti i/ili donijeti sve odluke potrebne za provedbu postupka opisanog u stavku (e) i u ovom stavku.

(g) Plaćanje bilo kojeg doprinosa iz Priloga A uvjetovano je prethodnim podmirenjem svih preostalih doprinosa za MIF III („preostali doprinosi za MIF III").

(h) Dijelovi preostalih doprinosa za MIF III koji budu uplaćeni na datum stupanja na snagu MIF-a IV ili nakon tog datuma neće se uzimati u obzir pri izračunu glasačke moći prema članku IV., odjeljku 4., stavku (b).

(i) Odbor donatora može, ako to smatra primjerenim s obzirom na raspored uplata doprinosa iz Priloga A i poslovanje Fonda, preispitati dostatnost raspoloživih sredstava te, ako to smatra potrebnim, u savjetovanju s Odborima guvernera Banke i IIC-a, odobriti opće povećanje doprinosa donatora („opći dodatni doprinosi"). Takvo povećanje odnosi se na nove doprinose donatora koji žele sudjelovati, pod uvjetima koje utvrdi Odbor donatora, odlukom donesenom najmanje dvotrećinskom većinom donatora koji predstavljaju najmanje tri četvrtine ukupne glasačke moći donatora. Prije toga provodi se postupak prihvaćanja obveza davanja doprinosa koji se primjenjuje za određivanje doprinosa iz Priloga A, osim ako Odbor donatora odobri odstupanje od tog postupka. Donator može iznimno u svojoj ispravi o doprinosu za opći dodatni doprinos predvidjeti da je novi doprinos kvalificirani doprinos, kako je opisano u stavku (c) ovog odjeljka 1.

Odjeljak 2. Mjere za poticanje pravodobnog plaćanja.

(a) Svaki donator koji uplati puni iznos svog doprinosa iz Priloga A u roku od jedne godine od datuma stupanja na snagu MIF-a IV može umanjiti uplatu za 5% ukupnog iznosa tog doprinosa. Ako se puni iznos doprinosa uplati u roku od dvije godine od datuma stupanja na snagu MIF-a IV, umanjenje iznosi 3 %. Za potrebe izračuna glasačke moći u skladu s člankom IV., odjeljkom 4., stavku (b), u slučaju takvih prijevremenih uplata glasačka moć izračunava se na temelju iznosa koji bi izvorno dospijevali na naplatu na datum svakog godišnjeg obroka navedenog u stavku (b) odjeljka 1.

(b) Ako donator ne uplati bilo koji dio svog doprinosa iz Priloga A do druge godišnjice datuma stupanja na snagu MIF-a IV, predstavnik tog donatora privremeno neće moći obavljati ulogu pojedinačnog govornika ili govornika skupine država (sukladno članku IV., odjeljku 3., stavku (b)) na sastancima Odbora donatora. U tom slučaju, tajnik Banke obavijestit će donatore koji donatori podliježu toj mjeri, počevši od sljedećeg sastanka Odbora donatora. Mjera se ukida nakon što tajnik Banke obavijesti donatore da su sve dospjele uplate u cijelosti izvršene. Ako je donator na kojeg se mjera primjenjuje član skupine država i inače bi obavljao funkciju govornika, tu će funkciju obavljati drugi donator iz iste skupine država dok se mjera ne ukine. Donatori na koje se primjenjuje ova mjera i dalje zadržavaju sva ostala prava donatora, uključujući pravo glasa, pravo na primanje informacija, pravo sudjelovanja na sastancima (bez prava obraćanja u svojstvu govornika) te pravo podnošenja pojedinačne pisane izjave koja će, na zahtjev tog donatora, biti priložena zapisniku s odgovarajućeg sastanka Odbora donatora. Ova mjera primjenjuje se neovisno o tome je li predmetni donator položio odgovarajuće isprave o prihvatu i doprinosu.

(c) Za potrebe izračuna glasačke moći u skladu s člankom IV., odjeljkom 4., na sve doprinose iz Priloga A koji nisu pravodobno plaćeni primjenjuje se korekcijski faktor od 0,80 počevši od druge godišnjice datuma stupanja na snagu MIF-a IV, odnosno 0,70 počevši od pete godišnjice tog datuma. Korekcijski faktor primjenjuje se na iznos doprinosa iz Priloga A koji nije pravodobno uplaćen, a tako dobiveni iznos uzima se u obzir pri izračunu glasačke moći predmetnog donatora tijekom trajanja ovog Ugovora o MIF-u IV. Na doprinose iz Priloga A koji su pravodobno uplaćeni ne primjenjuje se korekcijski faktor te se oni za potrebe izračuna glasačke moći uzimaju u obzir u nominalnom iznosu. Navedeni korekcijski faktori primjenjuju se prema rasporedu plaćanja utvrđenom ovim Ugovorom o MIF-u IV, neovisno o tome kada je predmetni donator položio odgovarajuće isprave o prihvatu i doprinosu.

(d) Počevši od druge godišnjice datuma stupanja na snagu MIF-a IV, bespovratno financiranje iz sredstava MIF-a IV odobrava se isključivo donatorima koji su podmirili sve dospjele uplate doprinosa iz Priloga A, uključujući doprinose za operacije u regiji. Ovo ograničenje ne primjenjuje se na (i) operacije usmjerene na stjecanje znanja od kojih koristi ima cijela regija; niti na (ii) operacije u nestabilnim državama koje odredi Odbor donatora. Ova mjera primjenjuje se neovisno o tome je li predmetni donator položio svoje odgovarajuće isprave o prihvatu i doprinosu.

Odjeljak 3. Plaćanja.

(a) Plaćanja dospjela na temelju ovog članka izvršavaju se u bilo kojoj slobodno konvertibilnoj valuti, u valuti koja čini sastavni dio Posebnih prava vučenja („SDR”) ili u obliku neprenosivih i beskamatnih mjenica na zahtjev (ili sličnih vrijednosnih papira) denominiranih u takvoj valuti, radi podmirenja četiriju obroka doprinosa (u daljnjem tekstu: „uplaćeni doprinos”). Plaćanja Fondu u slobodno konvertibilnoj valuti koja se prenose iz trust fonda donatora smatraju se izvršenima u korist iznosa koji taj donator duguje u trenutku prijenosa.

(b) Takva se plaćanja izvršavaju na račun ili račune koje Banka posebno uspostavi za tu svrhu, a navedene mjenice polažu se na taj račun ili kod Banke, prema uputama Banke.

(c) Radi utvrđivanja iznosa koje je dužan platiti donator koji doprinos uplaćuje u konvertibilnoj valuti koja nije američki dolar, iznos u američkim dolarima naveden uz njegovo ime u Prilogu A preračunava se u valutu plaćanja prema reprezentativnom tečaju MMF-a za tu valutu, izračunanom kao prosjek dnevnih tečajeva tijekom šestomjesečnog razdoblja koje završava 31. prosinca 2023.

ČLANAK III.
POSLOVANJE FONDA

Odjeljak 1. Općenito.

Fond ima zasebnu ulogu u okviru svoje povezanosti s Bankom i IIC-om te treba nadopunjavati i podupirati njihove aktivnosti, u skladu sa smjernicama Odbora donatora. Radi ostvarivanja svoje svrhe, Fond prema potrebi primjenjuje strategije i politike Banke i IIC-a te programe za pojedine države.

Odjeljak 2. Poslovanje.

Radi ostvarivanja svoje svrhe, Fond pruža financiranje u obliku bespovratnih sredstava, zajmova, jamstava, kvazi-vlasničkog i vlasničkog kapitala, odnosno bilo koje njihove kombinacije, kao i drugih financijskih instrumenata prema potrebi. Razinu bespovratnog financiranja u okviru programa poslovanja Fonda određuje Odbor donatora, pri čemu ukupni iznos bespovratnog financiranja odobrenog u bilo kojoj godini ne smije premašiti ukupni iznos nadoknadivog financiranja odobrenog u toj godini, u skladu s ciljem jačanja financijske održivosti. Fond može pružati i savjetodavne usluge te za njih naplaćivati naknadu. Financiranje i savjetodavne usluge mogu se pružati subjektima privatnog sektora, kao i vladama, državnim tijelima, jedinicama regionalne i lokalne samouprave, nevladinim organizacijama i drugim subjektima, radi potpore operacijama koje doprinose ostvarivanju svrhe Fonda.

Odjeljak 3. Načela za poslovanje Fonda.

(a) Financiranje iz Fonda osigurava se u skladu s odredbama ovog Ugovora o MIF-u IV, pravilima utvrđenima u člancima III., IV. i VI. Ugovora o osnivanju Inter-američke banke za razvoj („Povelja”) te, prema potrebi, politikama Banke i IIC-a koje se primjenjuju na njihovo vlastito poslovanje. Sve regionalne države članice Banke i Karipske razvojne banke (CDB) u razvoju potencijalno imaju pravo na financiranje iz Fonda, u mjeri u kojoj imaju pravo biti korisnici financiranja Banke.

(b) Fond nastavlja praksu podjele troškova poslovanja s provedbenim agencijama, uz istodobno poticanje odgovarajućeg sufinanciranja i poštivanje načela ne-istiskivanja aktivnosti privatnog sektora.

(c) Pri odlučivanju o dodjeli bespovratnih sredstava, Odbor donatora posebnu pažnju posvećuje predanosti pojedinih država članica mandatu utvrđenom za MIF IV, potencijalu za stvaranje prilika za siromašno i ranjivo stanovništvo, klimatskim promjenama i promicanju rodne ravnopravnosti i raznolikosti te provedbi vodećih načela za aktivnosti Fonda.

(d) Financiranje na državnom području država koje su članice CDB-a, ali nisu članice Banke, provodi se u suradnji s CDB-om ili putem njega, pod uvjetima koje, u skladu s načelima iz ovog odjeljka, odredi Odbor donatora.

(e) Sredstva Fonda ne koriste se za financiranje ili podmirenje projektnih troškova nastalih prije datuma na koji sredstva Fonda postanu dostupna.

(f) Bespovratna sredstva mogu se staviti na raspolaganje na način koji omogućuje uvjetni povrat isplaćenih sredstava kada je to primjereno.

(g) Sredstva Fonda ne koriste se za financiranje bilo kojeg poduzeća na državnom području regionalne države članice Banke u razvoju ako se ta članica protivi takvom financiranju.

(h) Poslovanje Fonda uključuje posebne ciljeve i mjerljive rezultate. Razvojni učinak poslovanja Fonda mjeri se u skladu s okvirom rezultata koji uzima u obzir svrhu i funkcije Fonda navedene u članku I. te odražava najbolju praksu u pogledu:

i. mjerenja rezultata i učinaka na razini projekta i na razini Fonda, učinkovitosti Fonda, stupnja inovativnosti te uspješnosti intenziviranja inovacija, učenja iz iskustva i stjecanja znanja;

ii. okvira za evaluaciju rezultata i učinaka na razini projekta i portfelja te odgovarajućih alata za mjerenje i evaluaciju; i

iii. javnog objavljivanja rezultata.

(i) Poslovanjem Fonda nastoji se postići konkretni rezultati i doprinijeti širim učincima u regiji, osobito u području smanjenja siromaštva i ranjivosti, potpore rodnoj ravnopravnosti i raznolikosti te ostvarivanja klimatskih i okolišnih ciljeva. U tu svrhu Fond usvaja odgovarajuće operativne ciljeve. Fond također nastoji ostvariti koristi kao što su bolji pristup kvalitetnim osnovnim uslugama, obrazovanju i zdravstvenoj skrbi, otvaranje novih i kvalitetnijih radnih mjesta, širenje financijskih usluga te poboljšanje tehnologije i otpornosti na klimatske promjene, uz utvrđivanje ciljane brojke korisnika. Djelovanje Fonda usmjereno je i na potporu mikro, malim i srednjim poduzećima te start-up-ovima, primjerice kroz povećanje njihove produktivnosti, poslovne uspješnosti i otpornosti na klimatske promjene, uz utvrđivanje ciljane brojke poduzeća korisnika. Nadalje, operacijama Fonda nastoji se povećati opseg učinka kroz utvrđivanje ciljane brojke projekata koji će biti prošireni odnosno skalirani.

(j) Operacije Fonda osmišljavaju se i provode s ciljem postizanja najveće moguće učinkovitosti i razvojnog učinka. Odbor donatora može odobriti partnerstva s lokalnim subjektima radi pripreme i provedbe projekata.

ČLANAK IV.
ODBOR DONATORA

Odjeljak 1. Sastav.

Svaki Donator može sudjelovati na sastancima Odbora donatora i imenovati svojeg predstavnika za te sastanke.

Odjeljak 2. Odgovornosti.

Odbor donatora odgovoran je za pružanje strateških smjernica na visokoj razini, operativno usmjeravanje i sveobuhvatan nadzor nad poslovanjem Fonda, kao i za odobravanje prijedloga operacija Fonda. Odbor donatora nastoji maksimalno iskoristiti komparativne prednosti Fonda kroz operacije koje ostvaruju visok razvojni učinak, učinkovitost, inovativnost i mjerljive rezultate, u skladu s funkcijama Fonda navedenima u članku I., odjeljku 2. Odbor donatora razmatra operacije koje su u skladu s tim funkcijama te odbija razmatrati ili postupno ukidati one koje to nisu. Pri izvršavanju svojih odgovornosti Odbor donatora nastoji osigurati učinkovito odlučivanje i usmjeriti pažnju na strateška pitanja, što može uključivati delegiranje ovlasti za odobravanje određenih operacija ispod praga koji utvrde donatori.

Odjeljak 3. Sastanci.

(a) Odbor donatora sastaje se u glavnom uredu Banke onoliko često koliko to zahtijeva poslovanje Fonda. Sastanak može sazvati tajnik Banke (koji obavlja funkciju tajnika Odbora) ili bilo koji predstavnik Odbora donatora. Odbor donatora prema potrebi određuje svoju organizaciju, pravila rada i postupke. Kvorum za sastanak Odbora donatora čini većina ukupnog broja predstavnika koji predstavljaju najmanje tri četvrtine ukupne glasačke moći donatora. Potencijalni donatori mogu prisustvovati sastancima Odbora donatora u svojstvu promatrača.

(b) Tri donatora zajmoprimca s najvećom glasačkom moći u Fondu mogu svaki imenovati pojedinačnog govornika za potrebe sastanaka Odbora donatora. Isto pravo imaju i tri donatora koji nisu zajmoprimci, a imaju najveću glasačku moć u Fondu. Ako dva ili više donatora imaju jednaku glasačku moć, pri određivanju svakog od šest pojedinačnih govornika uzimat će se u obzir ukupni doprinosi svakog tog donatora MIF-u I, MIF-u II i MIF-u III, prema potrebi. Ostali donatori mogu imenovati najviše sedam govornika, pri čemu svaki predstavlja skupinu država za potrebe sastanaka Odbora donatora. Država donator koja pripada skupini država, a čiji predstavnik nije imenovani govornik te skupine država, može podnijeti pojedinačnu pisanu izjavu o bilo kojem pitanju razmotrenom na sastanku Odbora donatora. Na zahtjev relevantnog donatora, takva izjava prilaže se odgovarajućem zapisniku. Predstavnici koji nisu govornici mogu prisustvovati sastancima i iznimno dati usmenu izjavu tijekom sastanka. O svim pitanjima glasuje svaka država donator pojedinačno, u skladu sa svojom glasačkom moći utvrđenom prema odjeljku 4. ovog članka IV. Skupine država uspostavljaju se suradnjom među donatorima, s ciljem osiguravanja uravnotežene zastupljenosti donatora zajmoprimaca i donatora koji nisu zajmoprimci, kao i donatora s većim i manjim udjelima doprinosa.

(c) Na datum stupanja na snagu MIF-a IV, Odbor donatora organizira se s pojedinačnim govornicima i govornicima skupina država, kako je opisano u stavku (b). Za potrebe određivanja pojedinačnih govornika glasačka moć izračunava se prema formuli iz odjeljka 4. ovog članka IV., pri čemu se definicija „B” tumači kao jedna četvrtina ukupnog iznosa doprinosa iz Priloga A, a definicija „C” kao jedna sedmina očekivanog ukupnog iznosa prijenosa prihoda. Pravo imenovanja pojedinačnog ili skupnog govornika u tom slučaju imaju samo donatori koji su u cijelosti podmirili sve preostale doprinose za MIF III. Na treću godišnjicu datuma stupanja na snagu MIF-a IV, Odbor donatora reorganizira se na način da se, za potrebe određivanja pojedinačnih govornika, glasačka moć izračunava prema formuli iz odjeljka 4. ovog članka IV., pri čemu se definicija „B” tumači kao ukupni iznos doprinosa iz Priloga A za koje su položene isprave o prihvatu, a definicija „C” kao iznos prijenosa prihoda izvršenih do tog datuma. Na šestu godišnjicu datuma stupanja na snagu MIF-a IV, Odbor donatora ponovno se reorganizira, pri čemu se glasačka moć za potrebe određivanja pojedinačnih govornika izračunava prema istoj formuli, uz to da se definicija „B” tumači kao iznos uplaćenih doprinosa iz Priloga A, a definicija „C” kao iznos izvršenih prijenosa prihoda.

Odjeljak 4. Glasovanje.

(a) Odbor donatora nastoji donositi odluke konsenzusom. Ako se, unatoč razumnim nastojanjima, konsenzus ne može postići, Odbor donatora donosi odluke dvotrećinskom većinom ukupne glasačke moći, osim ako ovim Ugovorom o MIF-u IV nije drugačije određeno.

(b) Ukupna glasačka moć svakog Donatora sastoji se od:

(i) Iznosa dobivenog na način da se zbroj (A) „Procijenjene bilance Fonda i metodologije neto sadašnje vrijednosti” MIF-a III na zadnji dan Ugovora o MIF-u III, pomnožen s glasačkom moći tog donatora u MIF-u III (kako je definirano u nastavku), (B) uplaćenog doprinosa iz Priloga A tog donatora, i (C) ukupnih izvršenih prijenosa prihoda, pomnoženih s proporcionalnim udjelom tog donatora u tim prijenosima, podijeli sa:

zbrojem „Procijenjene bilance Fonda i metodologije neto sadašnje vrijednosti” MIF-a III na zadnji dan važenja Ugovora o MIF-u III, ukupno uplaćenih doprinosa iz Priloga A, i ukupno izvršenih prijenosa prihoda.

(ii) „Glasačka moć MIF-a III” predstavlja iznos dobiven tako da se zbroj proporcionalnog doprinosa donatora MIF-u I i MIF-u II, pomnoženog s 120.600.000 USD, i uplaćenih doprinosa tog donatora MIF-u III podijeli sa:

zbrojem ukupno uplaćenih doprinosa donatora u MIF-u III na zadnji dan važenja Ugovora o MIF-u III, i 120.600.000 USD.

(iii) Glasačka moć prilagođava se tromjesečno od datuma stupanja na snagu MIF-a IV.

(iv) Glasačka moć podliježe korekcijskom faktoru iz članka II., odjeljka 2., stavka (c), ako je primjenjivo.

Odjeljak 5. Izvještavanje i evaluacija.

Kada to odobri Odbor donatora, godišnje informativno izvješće podneseno u skladu s člankom V., odjeljkom 2., stavkom (a) Ugovora o upravljanju MIF-om IV dostavlja se Odboru izvršnih direktora Banke. Odbor donatora može zatražiti od strane Ureda za evaluaciju i nadzor Banke ili drugog evaluatora kojeg smatra prikladnim, provedbu neovisne evaluacije najkasnije do četvrte godišnjice datuma stupanja na snagu MIF-a IV, a nakon toga najmanje svakih pet godina, te se financira iz sredstava Fonda. Cilj evaluacije jest ocijeniti rezultate Fonda u odnosu na svrhu i funkcije utvrđene ovim Ugovorom o MIF-u IV. Evaluacija uključuje i procjenu rezultata projektnih skupina na temelju odgovarajućih mjerila i pokazatelja, osobito u pogledu relevantnosti, učinkovitosti, djelotvornosti, inovativnosti, održivosti i dodatnosti, kao i napretka u provedbi preporuka koje je odobrio Odbor donatora. Donatori se sastaju kako bi raspravili svaku takvu neovisnu evaluaciju najkasnije do sljedećeg godišnjeg sastanka Odbora guvernera Banke.

ČLANAK V.
TRAJANJE UGOVORA O MIF-u IV

Odjeljak 1. Stupanje na snagu.

Ovaj Ugovor o MIF-u IV stupa na snagu na datum na koji potencijalni donatori koji predstavljaju najmanje 60 % ukupnog iznosa novih doprinosa MIF-u IV, utvrđenih u doprinosima iz Priloga A, polože svoje isprave o prihvatu i doprinosu, nakon čega se Ugovor o MIF-u III preinačuje u ovaj Ugovor o MIF-u IV, a sva imovina i obveze MIF-a III uređuju se u skladu s Ugovorom o MIF-u IV.

Odjeljak 2. Trajanje ovog Ugovora o MIF-u IV.

Ovaj Ugovor o MIF-u IV ostaje na snazi sedam godina od datuma stupanja na snagu te se može obnoviti za dodatna razdoblja u trajanju do sedam godina. Prije isteka početnog ili bilo kojeg obnovljenog razdoblja, Odbor donatora savjetovat će se s Bankom o opravdanosti produljenja operacija Fonda za novo razdoblje. Odbor donatora može, odlukom donesenom najmanje dvotrećinskom većinom donatora koji predstavljaju najmanje tri četvrtine ukupne glasačke moći donatora, produljiti ovaj Ugovor o MIF-u IV za dogovoreno razdoblje obnove. Obnova razdoblja MIF-a IV ne podrazumijeva produljenje rasporeda prijenosa prihoda.

Odjeljak 3. Okončanje od strane Banke ili Odbora donatora.

Ovaj Ugovor o MIF-u IV prestaje ako Banka obustavi ili ukine svoje operacije u skladu s člankom X. Povelje. Ovaj Ugovor o MIF-u IV također prestaje ako Banka okonča Ugovor o upravljanju MIF-om IV u skladu s člankom VI., odjeljkom 3. tog Ugovora. Odbor donatora može u bilo kojem trenutku odlučiti okončati ovaj Ugovor o MIF-u IV odlukom donesenom najmanje dvotrećinskom većinom donatora koji predstavljaju najmanje tri četvrtine ukupne glasačke moći donatora.

Odjeljak 4. Raspodjela imovine Fonda.

Po prestanku ovog Ugovora o MIF-u IV, Odbor donatora može naložiti Banci da izvrši raspodjelu imovine donatorima nakon što se sve obveze Fonda podmire ili za njih osigura odgovarajuće pokriće. Svaka takva raspodjela preostale imovine izvršava se razmjerno glasačkoj moći svakog donatora u skladu s člankom IV., odjeljkom 4. Iznosi preostali u zadužnicama ili sličnim vrijednosnim papirima poništavaju se u mjeri u kojoj njihova naplata nije potrebna za podmirenje obveza Fonda. Alternativno, Odbor donatora može, u savjetovanju s Odborom guvernera Banke, odlučiti preraspodijeliti imovinu za druge svrhe koje su u skladu sa svrhom Fonda.

ČLANAK VI.
OPĆE ODREDBE

Odjeljak 1. Pristupanje novih donatora ovom Ugovoru o MIF-u IV.

(a) Ovom Ugovoru o MIF-u IV može pristupiti bilo koja članica Banke koja nije navedena u Prilogu A. Svaka takva država može pristupiti ovom Ugovoru o MIF-u IV i postati donator tako da: (i) položi ispravu o prihvatu i ispravu o doprinosu u iznosu te pod uvjetima i rokovima koje odobri Odbor donatora, odlukom donesenom dvotrećinskom većinom donatora koji predstavljaju najmanje tri četvrtine ukupne glasačke moći donatora; ili (ii) položi pismo o pristupanju Ugovorima o MIF-u IV u vezi s prijenosima prihoda.

(b) Pristupanje ovom Ugovoru o MIF-u IV od strane država koje nisu članice Banke podliježe dodatnim uvjetima koje može utvrditi Odbor donatora, uključujući, bez ograničenja, uvjete koji se odnose na sudjelovanje u Odboru donatora i imenovanje predstavnika.

Odjeljak 2. Izmjena i dopuna.

(a) Ovaj Ugovor o MIF-u IV može izmijeniti i dopuniti Odbor donatora odlukom donesenom dvotrećinskom većinom donatora koji predstavljaju najmanje tri četvrtine ukupne glasačke moći donatora. Za izmjenu ovog odjeljka, odredbi odjeljka 3. ovog članka kojima se ograničava odgovornost donatora, ili za izmjenu kojom se povećavaju financijske ili druge obveze donatora ili izmjenu članka V., odjeljka 3., potrebna je suglasnost svih donatora.

(b) Neovisno o odredbama stavka (a) ovog odjeljka, svaka izmjena i dopuna kojom se povećavaju postojeće obveze donatora prema ovom Ugovoru o MIF-u IV ili uvode nove obveze donatora stupa na snagu za pojedinog donatora nakon što pisanim putem obavijesti Banku o svom prihvaćanju takve izmjene.

Odjeljak 3. Ograničenje odgovornosti.

U poslovanju Fonda, financijska odgovornost Banke ograničena je na sredstva i rezerve Fonda, ako postoje, a odgovornost donatora kao donatora ograničena je na neplaćeni dio njihovih pojedinačnih doprinosa koji je dospio na naplatu.

Odjeljak 4. Povlačenje.

(a) Nakon potpune uplate kvalificiranog doprinosa ili nekvalificiranog doprinosa, svaki donator može se povući iz ovog Ugovora o MIF-u IV dostavom pisane obavijesti Banci, na adresu njezina sjedišta, o svojoj namjeri povlačenja. Takvo povlačenje postaje konačno na datum naveden u obavijesti, ali ni u kojem slučaju prije isteka šest mjeseci od dostave obavijesti Banci. Međutim, u bilo kojem trenutku prije nego što povlačenje postane konačno, donator može pisanim putem obavijestiti Banku o opozivu svoje obavijesti o namjeri povlačenja.

(b) Nakon što se donator povuče iz ovog Ugovora o MIF-u IV, ostaje odgovoran za sve svoje obveze prema ovom Ugovoru o MIF-u IV koje su nastale prije datuma stupanja na snagu njegove obavijesti o povlačenju.

(c) Dogovori o namirenju međusobnih potraživanja i obveza između Banke i donatora, sklopljeni sukladno članku VII., odjeljku 7. Ugovora o upravljanju MIF-om IV, podliježu odobrenju Odbora donatora.

Odjeljak 5. Donatori iz Priloga A.

Neovisno o bilo kojoj suprotnoj odredbi ovog Ugovora o MIF-u IV, sve države navedene u Prilogu A imat će status „donatora“ u smislu ovog Ugovora o MIF-u IV odmah od datuma stupanja na snagu MIF-a IV.

U POTVRDU TOGA, ovaj Ugovor o MIF-u IV sastavljen je na engleskom, francuskom, portugalskom i španjolskom jeziku, pri čemu su svi tekstovi jednako vjerodostojni, te su pohranjeni u arhivima Banke, a Banka dostavlja propisano ovjerenu presliku svakom potencijalnom donatoru navedenom u Prilogu A ovog Ugovora o MIF-u IV.

Sastavljeno u Punta Cani, Dominikanska Republika, 10. ožujka 2024.

PRILOG A **

KVOTE DOPRINOSA POTENCIJALNIH DONATORA MULTILATERALNOM INVESTICIJSKOM FONDU IV[1]

Država	Protuvrijednost doprinosa u američkim dolarima [2]		
Argentina	$	12.450.592,89	*
Bahami	$	2.075.098,81	
Barbados	$	2.075.098,81	
Belize	$	691.699,60	*
Bolivija	$	2.075.098,81	*
Brazil	$	12.450.592,89	*
Kanada	$	2.218.124,44	
Čile	$	6.916.996,05	
Kina	$	8.700.000,00	*
Kolumbija	$	7.608.695,65	
Kostarika	$	2.766.798,42	*
Dominikanska Republika	$	4.150.197,63	*
Ekvador	$	4.150.197,63	
El Salvador	$	2.766.798,42	*
Francuska	$	-	
Gvatemala	$	2.766.798,42	*
Gvajana	$	691.699,60	
Haiti	$	138.339,92	
Honduras	$	3.458.498,02	
Izrael	$	3.000.000,00	
Italija	$	-	
Jamajka	$	1.383.399,21	*
Japan	$	40.000.000,00	*
Koreja	$	4.000.000,00	*
Meksiko	$	12.450.592,89	*
Nizozemska	$	-	
Nikaragva	$	-	
Panama	$	5.533.596,84	
Paragvaj	$	4.565.217,39	*

** Ako se države dodatno obvezuju dati doprinos prije datuma stupanja na snagu MIF-a IV (u skladu s Prilogom 1 dokumenta AB-3399 i CII/AB-1685) ili ako se pojedinačni dodatni doprinosi daju na ili nakon datuma stupanja na snagu MIF-a IV (u skladu s člankom 2., odjeljkom 1. stavkom (d)), ovaj će se Prilog A ažurirati kako bi odražavao navedena dodatna obećanja doprinosa te će nakon datuma stupanja na snagu MIF-a IV biti dostavljen Odboru donatora te Odborima guvernera Banke i IIC-a u svrhu informativnog uvida. U tom slučaju, tako ažurirana verzija smatrat će se konačnom verzijom Priloga A.

[1] Radi izbjegavanja svake sumnje i kako je navedeno u uvodnim izjavama ovog Ugovora, ovaj Prilog A uključuje donatore koji su pristupili Ugovoru o MIF-u III i koji zadržavaju svoj status „donatora" u skladu s člankom VI., odjeljkom 5. ovog Ugovora.

[2] U slučaju obećanja doprinosa danih u valutama različitim od američkog dolara, izračun se provodi prema reprezentativnim tečajevima MMF-a utvrđenima kao prosjek dnevnih tečajeva tijekom šestomjesečnog razdoblja koje završava 31. prosinca 2023.

* Potencijalni donator je naznačio očekivanje kvalificiranog doprinosa u skladu s člankom II., odjeljkom 1. stavkom (c) Ugovora o MIF-u IV.

Peru	$	6.916.996,05	*
Portugal	$	-	
Španjolska	$	34.331.875,56	
Surinam	$	691.699,60	
Švedska	$	3.350.000,00	*
Švicarska	$	2.400.000,00	*
Trinidad i Tobago	$	2.075.098,81	*
Ujedinjena Kraljevina	$	2.000.000,00	
Sjedinjene Američke Države	$	-	
Urugvaj	$	4.150.197,63	*
Venezuela	$	-	
Ukupno:	**$**	**205.000.000,00**	

AGREEMENT ESTABLISHING
THE MULTILATERAL INVESTMENT FUND IV

WHEREAS, the Multilateral Investment Fund (the "MIF I") was created by the Agreement Establishing the Multilateral Investment Fund, dated February 11, 1992, which was renewed until December 31, 2007;

WHEREAS, the Multilateral Investment Fund II (the "MIF II") was created by the Agreement Establishing the Multilateral Investment Fund II, dated April 9, 2005 (the "MIF II Agreement"), which entered into force on March 13, 2007, at which time the MIF I terminated and the assets and liabilities of the MIF I were assumed by the MIF II;

WHEREAS, the MIF II Agreement was renewed until December 31, 2020, pursuant to Article V, Section 2 thereof;

WHEREAS, the Multilateral Investment Fund III (the "MIF III") was established by the Agreement Establishing the Multilateral Investment Fund III, dated April 2, 2017 (the "MIF III Agreement"), which entered into force on March 12, 2019, at which time the assets and liabilities of the MIF II became governed by the MIF III; and

WHEREAS, the MIF III Agreement was renewed until March 12, 2026, pursuant to Article V, Section 2 thereof;

WHEREAS, in recognition of the vital role of entrepreneurial innovation in addressing development challenges, fostering opportunities for poor and vulnerable populations, catalyzing dynamic economic growth, mitigating climate change, and advancing gender equality and diversity in the Latin American and Caribbean region, the donors and prospective donors listed in Schedule A of this restated Agreement Establishing the Multilateral Investment Fund IV (the "MIF IV Agreement") (each, a "Prospective Donor") desire to provide for an enhanced value proposition for MIF III (the "MIF IV") in the Inter-American Development Bank (the "Bank"), which shall govern the assets and liabilities of the MIF III, and support the continuation of its activities;

WHEREAS, a multisource funding model to enhance the sustainability of the Multilateral Investment Fund (the "Fund") has been devised to provide a more diversified funding base where donor contributions may be complemented by Bank net profit distributions (the "Income Transfers"), and the Fund may implement measures to increase its self-generated income while boosting resource mobilization from third-party organizations; and

WHEREAS, the Prospective Donors intend for the Fund to continue to complement the work of the Bank, the Inter-American Investment Corporation (the "IIC") and other partners pursuant to the terms contemplated herein, and the administration of the Fund by the Bank to continue pursuant to the Agreement for the Administration of the Multilateral Investment Fund IV (the "MIF IV Administration Agreement"),

NOW, THEREFORE, the Prospective Donors hereby agree as follows:

ARTICLE I
GENERAL PURPOSE AND FUNCTIONS

Section 1. General Purpose.

The general purpose of the MIF IV is to promote sustainable and inclusive development through the private sector by identifying, supporting, testing and piloting scalable entrepreneurial innovations that address development challenges and seeking to create opportunities for the poor and vulnerable populations, stimulate economic growth and productivity, address climate change, and advance gender equality and diversity in the regional developing member countries of the Bank and the developing member countries of the Caribbean Development Bank (the "CDB").

Section 2. Functions.

To implement its purpose, the MIF IV shall have the following functions:

(a) identify, test, promote and support private-sector driven innovation in the region seeking to create opportunities for poor and vulnerable populations;

(b) promote the adoption of high impact innovation in the region, through replication and scaling;

(c) seek to ensure that innovations that are replicated are effective and have significant development impact;

(d) mobilize resources and crowd-in partners for scale;

(e) promote knowledge creation and learning;

(f) operate in close alignment with the Bank and the IIC as a means to enhance effectiveness;

(g) address climate change, environment, genderequality and diversity, in the full range of its activities;

(h) enhance its development effectiveness through the establishment of specific goals and measurable results;

(i) seek to increase self-generated income in line with the objectives of enhancing long-term financial sustainability;

(j) adopt risk levels in accordance with its mandate to test the success and failure of innovative solutions;

(k) complement the work in the region of the Bank, the IIC and other partners; and

(l) strengthen synergies with the Bank and IIC.

ARTICLE II
CONTRIBUTIONS TO THE FUND

Section 1. Instruments of Acceptance and Contribution.

(a) As soon as reasonably possible after its ratification, acceptance or approval of this MIF IV Agreement, each Prospective Donor shall deposit with the Bank an instrument indicating that it has so ratified, accepted or approved this MIF IV Agreement (an “Instrument of Acceptance”), and also, or as soon as possible thereafter, an instrument in which it agrees to pay to the Fund (an “Instrument of Contribution”) the amount set forth next to its name in Schedule A of this MIF IV Agreement (“Schedule A”) (any such contribution a “Schedule A Contribution”), whereupon a Prospective Donor shall become a Donor under this MIF IV Agreement.

(b) Each Donor shall pay its Schedule A Contribution in four equal annual installments (an “Unqualified Contribution”) as indicated in its Instrument of Contribution. The first installment is due and payable within 60 days after the date this MIF IV Agreement enters into force, pursuant to Article V, Section 1 (the “MIF IV Effective Date”). Each Donor shall pay the second, third and fourth installments within 60 days of the one-, two- and three-years’ anniversary of the MIF IV Effective Date, respectively. Donors may make advance payments. Any Donor that deposits an Instrument of Contribution more than 60 days after the MIF IV Effective Date shall within 60 days after its deposit of such instrument pay the first installment and any subsequent installment which has become due.

(c) Notwithstanding the provisions of paragraph (b) of this Section regarding Unqualified Contributions, as an exceptional case, a Donor may provide in its Instrument of Contribution that payment of all installments is subject to subsequent budgetary appropriations, and in which it undertakes to seek to obtain the necessary appropriations to pay the full amount of each installment by the payment dates referred to in paragraph (b) (a “Qualified Contribution”). Payment of an installment due after any such date shall be made within 30 days after the requisite appropriations have been obtained.

(d) The Donors Committee may, by a vote of at least two-thirds of Donors representing not less than three-quarters of the total voting power of Donors, approve that the Fund accept contributions (in addition to initial Schedule A Contributions or Income Transfers) ("Individual Additional Contributions") by Donors that are borrowing countries or by Founding Donors, on such terms as the Donors Committee may determine. Donors may pay in Individual Additional Contributions, in general, in accordance with Article II, Section 1, paragraph (b). If applicable, a Donor may exceptionally provide in its Instrument of Contribution pertaining to such Individual Additional Contributions that its new contribution is a Qualified Contribution as described in paragraph (c) of this Section 1.

(e) If the Instruments of Acceptance and Contribution corresponding to the Schedule A Contributions are not deposited within 3 years from the MIF IV Effective Date, then the Secretary of the Bank shall send a notification to the relevant Donors and/or Prospective Donors, advising that such deposit should be made within 12 months from the date of such notification. To the extent that the Instruments of Acceptance and Contribution are not deposited within the timeframe established in the referenced notification, the Donors Committee shall initiate a process to secure new contributions ("Substitute Contributions") from Donors that opt to participate to cover the relevant portion of the respective Schedule A Contributions as described in paragraph (f) below. The Donors Committee may exceptionally approve temporary exemptions from such Schedule A Contribution substitution in special and well-justified circumstances. Donors and/or Prospective Donors which have not deposited their respective Instruments of Acceptance and Contribution or are not current with the payments of their Schedule A Contributions shall not be eligible to make said Substitute Contributions.

(f) Schedule A Contributions by borrowing countries may only be substituted by borrowing country Donors, except that if Substitute Contributions by borrowing country Donors are absent or insufficient to cover the relevant portion of Schedule A Contributions, Donors that contributed to MIF I ("Founding Donors") may make Substitute Contributions to cover any gap. Schedule A Contributions by non-borrowing countries may only be substituted by non-borrowing countries which are Founding Donors, except that if Substitute Contributions by non-borrowing Founding Donors are absent or insufficient to cover the relevant portion of Schedule A Contributions, any Founding Donor may make Substitute Contributions to cover any gap. If the total combined amounts of intended Substitute Contributions exceed the relevant portion of Schedule A Contributions, the relevant portion of Schedule A Contributions subject to substitution shall be allocated proportionally on a pro-rata basis with respect to the relevant Donor's intended Substitute Contributions. All Substitute Contributions by the relevant Donors should be determined within 180 days following the 12-month period referenced in paragraph (e) above, or another period to be determined by the Donors Committee. If applicable, a Donor may exceptionally provide in its Instrument of Contribution pertaining to Substitute Contributions that the Substitute Contribution is a Qualified Contribution as described in paragraph (c) of this Section 1. The Donors Committee shall have the authority to approve and/or make any decisions necessary to implement the process described in paragraph (e) above and in this paragraph.

(g) The payment of any Schedule A Contribution shall be subject to the prior payment of remaining contributions toward MIF III ("Remaining MIF III Contributions").

(h) Portions of any Remaining MIF III Contributions that are paid in on or after the MIF IV Effective Date shall not be considered for the purpose of calculation of voting power under Article IV, Section 4, paragraph (b).

(i) The Donors Committee may at such time as it deems appropriate in the light of the schedule of payments of the Schedule A Contributions and the Fund's operations, review the adequacy of its resources and, if it deems it desirable, in consultation with the Boards of Governors of the Bank and the IIC, authorize a general increase in the Donor contributions ("General Additional Contributions") which shall entail new contributions from Donors that opt to participate, on such terms and conditions as the Donors Committee shall determine, by a vote of at least two-thirds of the Donors representing not less than three-quarters of the total voting power of the Donors, and following the pledging process approved to determine the amounts of Schedule A Contributions; provided that any deviation from such process shall require the approval of the Donors Committee. If applicable, a Donor may exceptionally provide in its Instrument of Contribution pertaining to such General Additional Contribution that its new contribution is a Qualified Contribution as described in paragraph (c) of this Section 1.

Section 2. Measures to incentivize timely payment.

(a) Any Donor which pays the full amount of its Schedule A Contribution within one year of the MIF IV Effective Date may reduce such payment by 5% of the total amount of its Schedule A Contribution. Such reduction shall be 3% if the total amount is received within two years of the MIF IV Effective Date. For the purpose of calculation of voting power under Article IV, Section 4, (b), in the case of such advanced payments, voting power shall be calculated based on those amounts originally payable as of the date of each annual installment set forth in paragraph (b) of Section 1.

(b) Failure by a Donor to pay any portion of its respective Schedule A Contribution by the second anniversary from the MIF IV Effective Date shall result in the temporary inability of such Donor to have its representative fulfill the role of individual speaker or speaker of a country cluster (as applicable, pursuant to Article IV, Section 3, paragraph (b)) at Donors Committee meetings. In such case, the Secretary of the Bank shall send a notification to Donors indicating which Donors are subject to said measure as of the following Donors Committee meeting. Said measure shall be lifted by notice of the Secretary of the Bank once all pending payments have been made in full. If a Donor subject to this measure is part of a country cluster and would otherwise be fulfilling the role of speaker, such speaker role shall be fulfilled by another Donor from the respective cluster until the measure is lifted. Donors subject to this measure shall nevertheless retain all other rights as Donors, including the right to vote, the right to receive information, the right to attend meetings (without a voice) and the right to submit an individual written statement which shall be attached to the minutes of the respective Donors Committee meeting, if the relevant Donor so requests. This measure shall apply regardless of whether the relevant Donor has deposited its respective Instruments of Acceptance and Contribution.

(c) For the purpose of calculation of voting power pursuant to Article IV, Section 4, any

Schedule A Contributions that are not paid in a timely manner shall be subject to an adjustment factor of 0.80 commencing after the second anniversary the MIF IV Effective Date, and 0.70 after the fifth anniversary of the MIF IV Effective Date. This adjustment factor shall be applied to the amount of Schedule A Contributions that is not paid on time, and the resulting amount shall be considered for the purpose of calculating the voting power of the relevant Donor during the term of this MIF IV Agreement. Schedule A Contributions paid on time shall not be subject to an adjustment factor and shall be considered at face value for the purpose of calculation of voting power. The application of the referenced adjustment factors shall be based on the payment schedule described in this MIF IV Agreement, regardless of when the relevant Donor deposits the corresponding Instruments of Acceptance and Contribution.

(d) From the second anniversary of the MIF IV Effective Date, non-reimbursable financing with MIF IV resources shall only be approved for Donors with no pending Schedule A Contribution payments, including for the purposes of regional operations. This restriction shall not apply to (i) operations for the generation of knowledge with regional benefits or (ii) to operations in fragile countries, as determined by the Donors Committee. This measure shall apply regardless of whether the relevant Donor has deposited its respective Instruments of Acceptance and Contribution.

Section 3. Payments.

(a) Payments due under this Article shall be made in any freely convertible currency or in a Special Drawing Rights (a "SDR") component currency or in non-negotiable non-interest-bearing promissory notes (or similar securities) denominated in such currency to be paid on demand to meet the four installment dates (a "Paid-in Contribution"). Payments to the Fund in a freely convertible currency, which are transferred from a trust fund of a Donor, shall be deemed to be paid towards the amount due from that Donor when transferred.

(b) Such payments shall be made to an account or accounts established specially for that purpose by the Bank, and such notes shall be deposited in that account or with the Bank, as the Bank shall determine.

(c) To determine amounts due for each Donor paying in a convertible currency other than the U.S. dollar, the U.S. dollar amount opposite its name in Schedule A shall be converted into the currency of payment at the IMF representative exchange rate for that currency calculated by averaging those rates on a daily basis during the six-month period ending on December 31, 2023.

ARTICLE III
OPERATIONS OF THE FUND

Section 1. General.

The Fund has a distinct role within its association with the Bank and the IIC and should complement and support their activities as directed by the Donors Committee. To carry out its purpose the Fund shall, where appropriate, draw on the strategies and policies of the Bank and the IIC, and the programs for the respective country.

Section 2. Operations.

To carry out its purpose, the Fund shall provide financing in the form of grants, loans, guarantees, quasi-equity and equity or any combination thereof; or other financial instruments, as the Fund may require in order to fulfill its purpose. The level of grants within the Fund's program of operations will be determined by the Donors Committee, and the total amount of non-reimbursable financing approved in any given year shall not exceed the total amount of reimbursable financing that is approved in such year, in line with the goal of enhanced financial sustainability. The Fund may also provide advisory services, including fee-based advisory services. Financing and advisory services may be provided to private sector entities, as well as governments, government agencies, sub-national entities, non-governmental organizations, or others, to support operations that further the Fund's purpose.

Section 3. Principles for Fund Operations.

(a) Financing from the Fund shall be provided under the terms and conditions of this MIF IV Agreement consistent with the rules set out in Articles III, IV and VI of the Agreement Establishing the Inter-American Development Bank (the "Charter"), and, where appropriate, the policies of the Bank and the IIC applicable to their own operations. All regional developing member countries of the Bank and the CDB are potentially eligible recipients of financing from the Fund to the extent that they are eligible beneficiaries of financing from the Bank.

(b) The Fund shall continue its practice of sharing the cost of operations with executing agencies, encouraging appropriate counterpart funding and adhering to the principle of not crowding out private sector activities.

(c) In deciding on providing grant funds, the Donors Committee shall pay particular attention to the commitment of specific member countries to the mandate established for the MIF IV, the potential to create opportunities for the poor and vulnerable populations, climate change and promotion of gender equality and diversity, and the implementation of the guiding principles for the Fund's activities.

(d) Financing in the territories of countries which are members of the CDB, but not the Bank, shall be conducted in consultation and agreement with, or through, the CDB and under such conditions, consistent with the principles of this Section, as the Donors Committee shall decide.

(e) Fund resources shall not be used to finance or pay for project expenses which have been incurred prior to the date the Fund resources may be available.

(f) Grants may be made available on a basis which permits contingent recovery of funds disbursed in appropriate cases.

(g) The Fund shall not be used to finance any undertaking in the territory of a regional developing member country of the Bank if that member objects to such financing.

(h) Fund operations shall include specific goals and measurable results. The developmental impact of the Fund's operations shall be measured in accordance with a results framework that takes into account the purpose and functions of the Fund as stated in Article I, and is to reflect best practices to the effect of:

i. The measurement of project-level and fund-level results and impacts, the Fund's efficiency, the degree of innovation, and the success at scaling-up innovation, lesson learning and knowledge;

ii. a framework for evaluating project-level and portfolio results and impacts, and the appropriate measurement and evaluation tools; and

iii. public dissemination of results.

(i) Fund operations shall aim to achieve specific results and contribute to broader impacts across the region, aiming to address poverty and vulnerability, support gender equality and diversity, and/or climate and environment objectives, and adopt corresponding operational targets for these objectives. Likewise, Fund operations shall aim to generate benefits such as better access to quality essential services, education and health, through the creation of new or better-quality jobs, through the expansion of financial services, and/or through better technology and climate resilience, with a target for people benefitted. Fund operations shall also aim to benefit firms in the micro, small and medium enterprise and startup segments, for example by improving their productivity, business performance, and resilience to climate change, with a target for firms benefitted. In addition, Fund operations shall aim to scale the reach of their impact with a target for scaled projects.

(j) Fund operations shall be designed and executed in order to maximize efficiency and development impact. The Donors Committee may approve partnering with local entities for project preparation and execution.

ARTICLE IV
THE DONORS COMMITTEE

Section 1. Composition.

Each Donor may participate in and appoint a representative to meetings of the Donors Committee.

Section 2. Responsibilities.

The Donors Committee shall be responsible for the provision of high-level strategic guidance, operational direction and comprehensive oversight across all Fund affairs, and the approval of proposals for operations of the Fund and shall seek to maximize the Fund's comparative advantage through operations with high developmental benefits, efficiency, innovation, and impact in accordance with the functions of the Fund as specified in Article I, Section 2. The Donors Committee shall consider operations that follow such functions and decline to consider, or phase out, those that do not. In the fulfilling of its responsibilities, the Donors Committee shall strive for efficiencies and focus its attention on strategic matters, which could involve delegating authority for the approval of certain operations under a threshold to be defined by Donors.

Section 3. Meetings.

(a) The Donors Committee shall meet at the principal office of the Bank as often as the business of the Fund requires. The Secretary of the Bank (serving as Secretary of the Committee) or any Donors Committee Representative may call a meeting. As necessary the Donors Committee shall determine its organization, rules of operation and procedures. A quorum for any meeting of the Donors Committee shall be a majority of the total number of representatives representing not less than three-fourths of the total voting power of the Donors. Prospective Donors may attend meetings of the Donors Committee as observers.

(b) The 3 borrowing Donors with the largest share of voting power in the Fund may each designate an individual speaker for the purposes of Donors Committee meetings. Similarly, the 3 non-borrowing Donors with the largest share of voting power in the Fund may each designate an individual speaker for the purposes of Donors Committee meetings. For the purpose of designation of each of the 6 individual speakers, should two or more Donors have the same voting power, the sum of each such Donor's contributions to MIF I, MIF II and MIF III (as applicable) shall be considered. The other Donors may designate up to 7 speakers which shall each represent a country cluster for the purposes of Donors Committee meetings. Any Donor country that is part of a cluster and whose representative is not the designated country cluster speaker may submit individual written statements on any matter addressed in a Donors Committee meeting, which shall be attached to the respective minutes if the relevant Donor so requests. Representatives who are not speakers may attend meetings and may exceptionally make an oral statement during a meeting. Voting on all issues shall be exercised by individual Donor countries based on corresponding voting power pursuant to Section 4 of this Article IV. The establishment of country clusters shall be a collaborative effort among Donors, with a focus on achieving a balanced representation of both borrowing and non-borrowing donors, as well Donors with relative larger and smaller shares of contributions.

(c) Upon the MIF IV Effective Date, the Donors Committee shall be organized with individual and cluster speakers as described in paragraph (b) above. For the purpose of designation of individual speakers, voting power shall be calculated using the formula described in Section 4 of this Article IV, except that the definition of “B” shall be understood as one fourth of the total amount of Schedule A Contributions and the definition of “C” shall be understood as one seventh of the expected total amount of Income Transfers. Only Donors that have paid in full any Remaining MIF III Contributions shall be eligible to designate an individual or cluster speaker at this instance. Upon the third anniversary of the MIF IV Effective Date, the Donors Committee shall be reorganized as follows: for the purpose of designation of individual speakers, voting power shall be calculated using the formula described in Section 4 of this Article IV, except that the definition of “B” shall be understood as the total amount of Schedule A Contributions with Instruments of Acceptance deposited, and the definition of “C” shall be understood as the amount of Income Transfers then already effected. Upon the sixth anniversary of the MIF IV Effective Date, the Donors Committee shall be reorganized as follows: for the purpose of designation of individual speakers, voting power shall be calculated using the formula described in Section 4 of this Article IV, except that the definition of “B” shall be understood as the amount of Schedule A Contributions that has been paid in, and the definition of “C” shall be understood as the amount of Income Transfers effected.

Section 4. Voting.

(a) The Donors Committee shall attempt to reach decisions by consensus. In cases where a decision cannot be reached by consensus after reasonable efforts, and unless otherwise specified in this MIF IV Agreement, the Donors Committee shall reach decisions by a two-thirds majority of the total voting power.

(b) The total voting power of each Donor shall consist of:

(i) An amount equal to (A) the sum of MIF III’s “Estimated Fund Balance and Net Present Value Methodology” as of the last day of the MIF III Agreement, multiplied by the Donor’s MIF III Voting Power (as defined below), plus (B) such Donor’s paid-in Schedule A Contribution, plus (C) the total of Income Transfers made, multiplied by such Donor’s proportional share thereof. This sum is to be divided by:

The sum of MIF III’s “Estimated Fund Balance and Net Present Value Methodology” as of the last day of the MIF III Agreement, plus the total paid in Schedule A Contributions, plus Income Transfers made.

(ii) “MIF III Voting Power” is the sum of the Donor’s proportional contribution to MIF I and MIF II multiplied by $120,600,000, plus such Donor’s paid-in contributions to MIF III. This sum is to be divided by:

The Donor’s total paid-in contributions to MIF III as of the last day of the MIF III Agreement, plus $120,600,000.

(iii) Voting power shall be adjusted quarterly as of the MIF IV Effective Date.

(iv) Voting power shall be subject to an adjustment factor pursuant to Article II, Section 2, paragraph (c), if applicable.

Section 5. Reporting and Evaluation.

When approved by the Donors Committee, the annual information statement submitted under Article V, Section 2(a) of the MIF IV Administration Agreement shall be forwarded to the Bank's Board of Executive Directors. The Donors Committee may request that an independent evaluation by the Bank's Office of Evaluation and Oversight or by another evaluator as deemed appropriate by the Donors Committee be carried out no later than the fourth anniversary of the MIF IV Effective Date, and at least every five years thereafter, payable with resources of the Fund,to review Fund results in light of the purpose and functions of this MIF IV Agreement; this evaluation shall continue to include an assessment of the results of project groups, based on benchmarks and indicators, for aspects such as relevance, effectiveness, efficiency, innovation, sustainability and additionality, and progress, with regard to the implementation of recommendations approved by the Donors Committee. Donors shall meet to discuss each such independent evaluation no later than the following annual meeting of the Board of Governors of the Bank.

ARTICLE V
TERM OF THE MIF IV AGREEMENT

Section 1. Entry into Force.

This MIF IV Agreement shall enter into force on any date on which Prospective Donors representing at least 60% of the total new contribution amounts to the MIF IV set forth in Schedule A Contributions have deposited their Instruments of Acceptance and Contribution, whereupon the MIF III Agreement shall be restated as this MIF IV Agreement and all assets and liabilities of the MIF III shall be governed by MIF IV.

Section 2. Term of this MIF IV Agreement.

This MIF IV Agreement shall remain in force for a period of seven years as of the Effective Date, and may be renewed for additional periods of up to seven years. Prior to the end of the initial period or any renewal period, the Donors Committee shall consult with the Bank about the advisability of extending the operations of the Fund for the renewal period. At that time, the Donors Committee, acting by a vote of at least two-thirds of the Donors representing not less than three-quarters of the total voting power of the Donors, may extend this MIF IV Agreement for the agreed upon renewal period. The renewal of the MIF IV period would not represent an extension of the schedule of Income Transfers.

Section 3. Termination by the Bank or the Donors Committee.

This MIF IV Agreement shall terminate in the event that the Bank suspends or terminates its own operations under Article X of the Charter. This MIF IV Agreement shall also terminate in the event that the Bank terminates the MIF IV Administration Agreement under Article VI, Section 3 thereof. The Donors Committee may decide to terminate this MIF IV Agreement at any time by a vote of at least two-thirds of the Donors representing not less than three-quarters of the total voting power of the Donors.

Section 4. Distribution of Fund Assets.

Upon termination of this MIF IV Agreement, the Donors Committee may direct the Bank to make a distribution of assets to Donors after all the liabilities of the Fund are discharged or provided for. Any such distribution of remaining assets shall be made in proportion to each Donor's voting power under Article IV, Section 4. Balances remaining in any notes or similar securities shall be canceled to the extent payment thereunder is not required to meet Fund liabilities. Alternatively, the Donors Committee may, in consultation with the Board of Governors of the Bank, decide to reallocate assets for alternative purposes consistent with the purpose of the Fund.

ARTICLE VI
GENERAL PROVISIONS

Section 1. Adherence of new Donors to this MIF IV Agreement.

(a) This MIF IV Agreement may be adhered to by any member of the Bank which is not listed on Schedule A. Any such country may adhere to this MIF IV Agreement and become a Donor by (i) depositing an Instrument of Acceptance and an Instrument of Contribution in an amount, and on dates and conditions, approved by the Donors Committee, which shall reach decision by a vote of at least two-thirds of the Donors representing not less than three-quarters of the total voting power of the Donors, or (ii) depositing a letter of adhesion to the MIF IV Agreements associated with Income Transfers.

(b) Adherence to this MIF IV Agreement by non-members of the Bank shall be subject to such other conditions as the Donors Committee may establish, including, without limitation, with respect to participation in the Donors Committee and appointment of a representative.

Section 2. Amendment.

(a) This MIF IV Agreement may be amended by the Donors Committee, which shall reach decision by a vote of at least two-thirds of the Donors representing not less than three-quarters of the total voting power of the Donors. The approval of all Donors shall be required for an amendment to this Section, to the provisions of Section 3 of this Article which limit the liabilities of Donors, or an amendment which increases the financial or other obligation of Donors, or an amendment to Article V, Section 3.

(b) Notwithstanding the provisions of paragraph (a) of this Section, any amendment which increases the existing obligations of the Donors under this MIF IV Agreement or involves new obligations of the Donors shall take effect for each Donor which has notified its acceptance in writing to the Bank.

Section 3. Limitations on Liability.

In the operations of the Fund, the financial liability of the Bank shall be limited to the resources and reserves (if any) of the Fund, and the liability of Donors as Donors shall be limited to the unpaid portion of their respective contributions that has become due and payable.

Section 4. Withdrawal.

(a) After full payment under a Qualified Contribution or an Unqualified Contribution, any Donor may withdraw from this MIF IV Agreement by delivering to the Bank at its principal office written notice of its intention to do so. Such withdrawal shall become finally effective on the date specified in the notice but in no event less than 6 months after the notice is delivered to the Bank. However, at any time before the withdrawal becomes finally effective, the Donor may notify the Bank in writing of the cancellation of its notice of intention to withdraw.

(b) When a Donor has withdrawn from this MIF IV Agreement, it shall remain liable for all its obligations under this MIF IV Agreement, which shall have been in effect before the effective date of its notice of withdrawal.

(c) Arrangements for settling respective claims and obligations, entered into by the Bank and a Donor pursuant to Article VII, Section 7 of the MIF IV Administration Agreement, shall be subject to approval by the Donors Committee.

Section 5. Donors in Schedule A.

Notwithstanding anything to the contrary in this MIF IV Agreement, all countries listed on Schedule A shall have the treatment afforded to “Donors” under this MIF IV Agreement immediately upon the MIF IV Effective Date.

IN WITNESS WHEREOF, this MIF IV Agreement is done in English, French, Portuguese and Spanish texts which are equally authentic and which shall be deposited in the archives of the Bank, and the Bank shall transmit a duly certified copy to each of the Prospective Donors listed in Schedule A of this MIF IV Agreement.

Done in Punta Cana, Dominican Republic, on the 10th day of March, 2024.

SCHEDULE A 1**

CONTRIBUTION QUOTAS OF PROSPECTIVE DONORS TO THE MULTILATERAL INVESTMENT FUND IV[2]

Country	U.S. Dollar Equivalent of Contribution[3]		
Argentina	$	12,450,592.89	*
Bahamas	$	2,075,098.81	
Barbados	$	2,075,098.81	
Belize	$	691,699.60	*
Bolivia	$	2,075,098.81	*
Brazil	$	12,450,592.89	*
Canada	$	2,218,124.44	
Chile	$	6,916,996.05	
China	$	8,700,000.00	*
Colombia	$	7,608,695.65	
Costa Rica	$	2,766,798.42	*
Dominican Republic	$	4,150,197.63	*
Ecuador	$	4,150,197.63	
El Salvador	$	2,766,798.42	*
France	$	-	
Guatemala	$	2,766,798.42	*
Guyana	$	691,699.60	
Haiti	$	138,339.92	
Honduras	$	3,458,498.02	
Israel	$	3,000,000.00	
Italy	$	-	
Jamaica	$	1,383,399.21	*
Japan	$	40,000,000.00	*
Korea	$	4,000,000.00	
Mexico	$	12,450,592.89	*
Netherlands	$	-	
Nicaragua	$	-	
Panama	$	5,533,596.84	
Paraguay	$	4,565,217.39	*

** If additional pledging of contributions takes place prior to the MIF IV Effective Date (per Annex 1 of document AB-3399 and CII/AB-1685) or Individual Additional Contributions are made on or after the MIF IV Effective Date (per Article 2, Section 1(d)), this Schedule A shall be updated to reflect the referred additional pledging of contributions and distributed to the Donors Committee and to the Bank and the IIC Boards of Governors for information following the MIF IV Effective Date. In such case, the referenced updated version shall be considered the final version of Schedule A.

[2] For the avoidance of doubt and as set out in the recitals to this Agreement, this Schedule A includes Donors that adhered to the MIF III Agreement and who retain their status as "Donors" pursuant to Article VI, Section 5 of this Agreement.

[3] In the case of pledges made in currencies other than U.S. dollars, calculated at IMF representative exchange rates arrived at by averaging rates on a daily basis during the six- month period ending on December 31, 2023.

* The Prospective Donor has indicated the expectation of a Qualified Contribution in accordance with Article II, Section 1 (c) of the MIF IV Agreement.

Peru	$	6,916,996.05	*
Portugal	$	-	
Spain	$	34,331,875.56	
Suriname	$	691,699.60	
Sweden	$	3,350,000.00	*
Switzerland	$	2,400,000.00	*
Trinidad and Tobago	$	2,075,098.81	*
United Kingdom	$	2.000.000,00	
United States of America	$	-	
Uruguay	$	4,150,197.63	*
Venezuela	$	-	
Total:	**$**	**205,000,000.00**	

Članak 3.

Tekst Ugovora o upravljanju Multilateralnim investicijskim fondom IV iz članka 1. ovoga Zakona, u izvorniku na engleskom jeziku i u prijevodu na hrvatski jezik, glasi:

UGOVOR O UPRAVLJANJU
MULTILATERALNIM INVESTICIJSKIM FONDOM IV

BUDUĆI DA je Multilateralni investicijski fond (,,MIF I") osnovan Ugovorom o osnivanju Multilateralnog investicijskog fonda od 11. veljače 1992., koji je bio produljen do 31. prosinca 2007.;

BUDUĆI DA je Multilateralni investicijski fond II (,,MIF II") osnovan Ugovorom o osnivanju Multilateralnog investicijskog fonda II od 9. travnja 2005. („Ugovor o MIF-u II"), koji je stupio na snagu 13. ožujka 2007., kada je MIF I prestao postojati, a imovina i obveze MIF-a I preuzete su od strane MIF-a II;

BUDUĆI DA je Ugovor o MIF-u II produljen do 31. prosinca 2020. u skladu s člankom V., odjeljkom 2. tog Ugovora; te je zamijenjen Ugovorom o osnivanju Multilateralnog investicijskog fonda III od 2. travnja 2017., koji je stupio na snagu 12. ožujka 2019. („Ugovor o MIF-u III");

BUDUĆI DA Inter-američka banka za razvoj („Banka") upravlja Multilateralnim investicijskim fondom („Fond") sukladno Ugovoru o upravljanju Multilateralnim investicijskim fondom II od 9. travnja 2005., kako je zamijenjen Ugovorom o upravljanju Multilateralnim investicijskim fondom III od 2. travnja 2017., koji je stupio na snagu 12. ožujka 2019. („Ugovor o upravljanju MIF-om III");

BUDUĆI DA je Ugovor o MIF-u III produljen do 12. ožujka 2026. sukladno njegovom članku V., odjeljku 2., te je istodobno produljen i Ugovor o upravljanju MIF-om III, koji ostaje na snazi sve dok je na snazi Ugovor o MIF-u III, kako je predviđeno člankom VI., odjeljkom 2. tog Ugovora;

BUDUĆI DA će, na datum stupanja na snagu Ugovora o osnivanju Multilateralnog investicijskog fonda IV („Ugovor o MIF-u IV"), isti biti usvojen od strane donatora i potencijalnih donatora navedenih u Prilogu A Ugovora o MIF-u IV (svaki pojedinačno „potencijalni donator", a nakon pristupanja sukladno članku II., odjeljku 1. stavku (a) ili članku VI., odjeljku 5. „donator"), radi uspostave obnovljenog Fonda u okviru Banke i osiguravanja nastavka njegovih aktivnosti nakon 12. ožujka 2026.;

BUDUĆI DA Donatori također žele izmijeniti i dopuniti te preoblikovati Ugovor o MIF-u III te usvojiti ovaj Ugovor o upravljanju Multilateralnim investicijskim fondom IV („Ugovor o upravljanju MIF-om IV"), koji će stupanjem na snagu Ugovora o MIF-u IV zamijeniti Ugovor o upravljanju MIF-om III;

BUDUĆI DA Fond može nastaviti dopunjavati rad Banke, Inter-američke investicijske korporacije („IIC") i drugih partnera sukladno odredbama Ugovora o MIF-u IV; i

BUDUĆI DA je Banka, radi ostvarivanja svojih ciljeva i svrha, pristala nastaviti upravljati Fondom u skladu sa Ugovorom o MIF-u IV,

STOGA, Banka i donatori ovime suglasno utvrđuju sljedeće:

ČLANAK I.
UPRAVLJANJE FONDOM

Banka nastavlja obavljati funkciju upravitelja Fonda. Banka upravlja Fondom i provodi njegove operacije u skladu s Ugovorom o MIF-u IV te pruža depozitarne i druge povezane usluge. U upravljanju Fondom Banka nastoji ostvarivati sinergije i promicati učinkovitost između Banke, IIC-a i Fonda. Banka održava Ured Multilateralnog investicijskog fonda kao ured unutar svoje organizacijske strukture kojemu je povjereno upravljanje i provedba operacija i programa Fonda, kako je predviđeno ovim Ugovorom o upravljanju MIF-om IV.

ČLANAK II.
POSLOVANJE FONDA

Odjeljak 1. Poslovanje.

(a) U upravljanju Fondom i provedbi njegovih operacija, Banka obavlja sljedeće dužnosti:

(i) utvrđuje, razvija, priprema i predlaže operacije koje se financiraju sredstvima Fonda, ili organizira njihovo utvrđivanje, razvoj i pripremu, u skladu sa svrhom i funkcijama utvrđenima u članku I., odjeljcima 1. i 2. Ugovora o MIF-u IV, uzimajući u obzir profil rizika operacija koje se financiraju sredstvima Fonda te aktivnosti Banke i IIC-a;

(ii) priprema ili stavlja na raspolaganje memorandume ili informacije koje zatraži Odbor donatora, a koji se dostavljaju ili stavljaju na raspolaganje Odboru izvršnih direktora Banke najmanje jednom u tromjesečju radi informativnog uvida;

(iii) podnosi Odboru donatora prijedloge pojedinačnih operacija radi konačnog odobrenja;

(iv) utvrđuje i predstavlja područja strateškog usmjerenja, u skladu s Ugovorom o MIF-u IV, radi razmatranja od strane Odbora donatora;

(v) provodi i nadzire, ili organizira provedbu i nadzor, svih operacija koje je odobrio Odbor donatora te drugih aktivnosti u okviru upravljanja Fondom;

(vi) uspostavlja sustav za mjerenje rezultata poslovanja na temelju kriterija predviđenih člankom III., odjeljkom 3. stavkom (h) Ugovora o MIF-u IV;

(vii) upravlja računima Fonda, uključujući ulaganje sredstava u skladu s člankom IV., odjeljkom 1. stavkom (c) ovog Ugovora;

(viii) širi iskustva stečena provedbom operacija i aktivnosti Fonda radi promicanja razmjene znanja, unaprjeđenja oblikovanja projekata, jačanja kapaciteta partnera iz privatnog sektora i uključivanja privatnog sektora u razvojni proces;

(ix) mobilizira sredstva trećih strana radi jačanja operacija Fonda i njihovog ukupnog učinka.

(b) Uz odobrenje Odbora donatora, Banka može zatražiti od IIC-a upravljanje ili provedbu operacija ili pojedinačnih programa kada te operacije ili programi spadaju u područje stručnosti i kapaciteta IIC-a.

Odjeljak 2. Predsjednik i tajnik.

Predsjednik Banke po službenoj je dužnosti predsjednik Odbora donatora. Tajnik Banke obnaša dužnost tajnika Odbora donatora te pruža tajničke usluge, prostorije i druge usluge potpore potrebne za rad Odbora donatora. U tom svojstvu tajnik također saziva sastanke Odbora donatora te najmanje 14 dana prije održavanja sastanka dostavlja glavne dokumente za sastanak i dnevni red predstavniku svakog Donatora imenovanom sukladno članku IV., odjeljku 1. Ugovora o MIF-u IV.

ČLANAK III.
DEPOZITARSKE FUNKCIJE

Odjeljak 1. Depozitar ugovora i dokumenata.

Banka je depozitar ovog Ugovora o upravljanju MIF-om IV, Ugovora o MIF-u IV, isprava o prihvatu i doprinosu (kako su definirani u članku II., odjeljku 1. stavkom (a) Ugovora o MIF-u IV) te svih drugih dokumenata povezanih s Fondom.

Odjeljak 2. Uspostava računa.

Banka uspostavlja račun ili račune Banke u svojstvu upravitelja Fonda radi zaprimanja uplata donatora sukladno članku II., odjeljku 2. Ugovora o MIF-u IV. Banka upravlja tim računima u skladu s ovim Ugovorom o upravljanju MIF-om IV.

ČLANAK IV.
OVLASTI BANKE I DRUGA PITANJA

Odjeljak 1. Temeljne ovlasti.

(a) Banka izjavljuje da, sukladno članku VII., odjeljku 1. stavku (v) Ugovora o osnivanju Inter-američke banke za razvoj („Povelja”), ima ovlasti za provedbu odredbi ovog Ugovora o upravljanju MIF-om IV te da će aktivnosti poduzete na temelju ovog Ugovora pridonijeti ostvarivanju ciljeva Banke.

(b) Osim ako ovim Ugovorom o upravljanju MIF-om IV nije drugačije određeno, Banka je ovlaštena poduzimati sve radnje i sklapati sve ugovore potrebne za izvršavanje svojih funkcija prema ovom Ugovoru.

(c) Banka ulaže sredstva Fonda koja nisu potrebna za njegovo poslovanje u istu vrstu vrijednosnih papira u koje ulaže vlastita sredstva u okviru svojih investicijskih ovlasti.

Odjeljak 2. Standard pažnje.

Banka pri izvršavanju svojih funkcija prema ovom Ugovoru o upravljanju MIF-om IV primjenjuje isti stupanj pažnje koji primjenjuje pri upravljanju i vođenju vlastitih poslova.

Odjeljak 3. Troškovi.

(a) Banka, IIC i Fond snose troškove vlastitih aktivnosti te međusobno nadoknađuje troškove, prema potrebi, kada poduzimaju aktivnosti u ime druge strane.

(b) Banka iz sredstava Fonda nadoknađuje izravne i neizravne troškove aktivnosti povezane s Fondom i aktivnosti IIC-a, uključujući troškove utvrđene sporazumima o razini usluga sklopljenima s Bankom ili IIC-om, naknade osoblju Banke ili IIC-a za vrijeme stvarno posvećeno upravljanju Fondom, putne troškove, dnevnice, troškove komunikacije i druge slične, izravno prepoznatljive troškove, koji se zasebno obračunavaju i evidentiraju kao troškovi upravljanja Fondom i provedbe njegovih operacija.

(c) Postupak utvrđivanja i izračuna troškova koji se nadoknađuju Banci te kriteriji kojima se uređuje nadoknada troškova opisanih u ovom odjeljku dogovaraju Banka i Odbor donatora te se mogu povremeno revidirati na prijedlog Banke ili Odbora donatora. Primjena bilo kakvih izmjena proizašlih iz takvog revidiranja zahtijeva suglasnost Banke i Odbora donatora.

Odjeljak 4. Suradnja s nacionalnim i međunarodnim organizacijama.

U upravljanju Fondom, Banka se može savjetovati i surađivati s nacionalnim i međunarodnim organizacijama, javnim i privatnim, koje djeluju u području društvenog i održivog gospodarskog razvoja, kada bi takva suradnja pridonijela ostvarenju svrhe Fonda ili maksimalnoj učinkovitosti u korištenju sredstava Fonda.

Odjeljak 5. Evaluacija projekta.

Uz evaluacije koje zatraži Odbor donatora, Banka provodi evaluaciju portfelja operacija poduzetih na temelju ovog Ugovora o upravljanju MIF-om IV, uključujući preglede projekata, tematske preglede i preglede portfelja, te će izvještavati Odbor donatora o rezultatima tih pregleda.

ČLANAK V.
RAČUNOVODSTVO I IZVJEŠTAVANJE

Odjeljak 1. Odvojeno vođenje računa.

Banka vodi računovodstvo sredstava i operacija Fonda na način koji omogućuje identifikaciju imovine, obveza, prihoda, troškova i rashoda koji se odnose na Fond, odvojeno i neovisno od svih ostalih operacija Banke. Primijenjeni računovodstveni sustav također omogućava identifikaciju i evidentiranje izvora različitih sredstava primljenih na temelju ovog Ugovora o upravljanju MIF-om IV te sredstava koja iz njih proizlaze, kao i njihove uporabe. Poslovne knjige Fonda vode se u američkim dolarima, pri čemu se preračunavanje između valuta vrši prema tečaju koji je na snazi i koji Banka primjenjuje u trenutku svake pojedine transakcije.

Odjeljak 2. Izvještavanje.

(a) Sve dok je ovaj Ugovor o upravljanju MIF-om IV na snazi, Uprava Banke podnosi Odboru donatora svake godine godišnje informativno izvješće u roku od 180 dana nakon završetka fiskalne godine Banke, koje sadržava:

(i) izvješće o imovini i obvezama Fonda, izvješće o kumulativnim primitcima i izdacima Fonda te izvješće o podrijetlu i korištenju sredstava Fonda, zajedno s odgovarajućim objašnjenjima; više razmaka treba biti

(ii) informacije o napretku i rezultatima projekata, programa i drugih operacija Fonda te o statusu zahtjeva podnesenih Fondu; i

(iii) informacije o rezultatima operacija Fonda na temelju kriterija predviđenih člankom III., odjeljkom 3. stavkom (i) Ugovora o MIF-u IV.

(b) Izvješća iz stavka (a) ovog odjeljka priprema se prema računovodstvenim načelima koje Banka primjenjuje u vlastitim operacijama ili prema računovodstvenim načelima koja odobri Odbor donatora te se podnosi zajedno s mišljenjem iste neovisne revizorske kuće koju je Odbor guvernera Banke imenovao za reviziju financijskih izvješća Banke. Naknade neovisne revizorske kuće terete sredstva Fonda.

(c) Banka izrađuje godišnje izvješće te tromjesečna izvješća koja sadrže informacije o primitcima, isplatama i stanju sredstava Fonda.

(d) Odbor donatora može od Banke ili revizorske kuće iz stavka (b) ovog odjeljka zatražiti i druge razumne informacije o operacijama Fonda te podnesenim revizorskim izvješćima.

ČLANAK VI.
TRAJANJE UGOVORA O UPRAVLJANJU MIF-om IV

Odjeljak 1. Stupanje na snagu.

Ovaj Ugovor o upravljanju MIF-om IV stupa na snagu na datum stupanja na snagu Ugovora o MIF-u IV.

Odjeljak 2. Trajanje.

(a) Ovaj Ugovor o upravljanju MIF-om IV ostaje na snazi sve dok je na snazi Ugovor o MIF-u IV. Po prestanku Ugovora o MIF-u IV ili po prestanku ovog Ugovora o upravljanju MIF-om IV u skladu s odjeljkom 3. ovog članka, ovaj Ugovor o upravljanju MIF-om IV ostaje na snazi dok Banka ne dovrši poslove povezane s okončanjem operacija Fonda ili namirenjem računa sukladno članku VI., odjeljku 4. stavku (a) Ugovora o MIF-u IV.

(b) Prije isteka početnog razdoblja predviđenog člankom V., odjeljkom 2. Ugovora o MIF-u IV, Banka se savjetuje s Odborom donatora o opravdanosti produljenja operacija Fonda za razdoblje obnove predviđeno tim Ugovorom.

Odjeljak 3. Okončanje Ugovora od strane Banke.

Banka okončava ovaj Ugovor o upravljanju MIF-om IV u slučaju da obustavi vlastite operacije u skladu s člankom X. svoje Povelje ili u slučaju da ukine svoje operacije prema tom članku Povelje. Banka također okončava ovaj Ugovor o upravljanju MIF-oma IV u slučaju da se Ugovor o MIF-u IV izmijeni na način koji bi zahtijevao da Banka, pri ispunjavanju obveza iz ovog Ugovora o upravljanju MIF-om IV, postupa protivno svojoj Povelji.

Odjeljak 4. Okončanje operacija Fonda.

Po prestanku Ugovora o MIF-u IV, Banka obustavlja sve operacije prema ovom Ugovoru o upravljanju MIF-om IV, osim onih koje su nužne za uredno unovčenje, očuvanje i zaštitu imovine te podmirenje obveza. Nakon što sve relevantne obveze Fonda budu podmirene ili osigurane, Banka izvršava raspodjele ili isplate preostale imovine prema uputama Odbora donatora sukladno članku V., odjeljku 4. Ugovora o MIF-u IV.

ČLANAK VII.
OPĆE ODREDBE

Odjeljak 1. Ugovori i dokumenti Banke u ime Fonda.

U ugovorima koje sklapa pri upravljanju sredstvima Fonda i provedbi njegovih operacija, kao i u svim drugim dokumentima povezanima s Fondom, Banka jasno naznačuje da djeluje kao upravitelj Fonda.

Odjeljak 2. Odgovornosti Banke i Donatora.

Prihodi, dobit ili koristi koji proizlaze iz financiranja, ulaganja i drugih operacija provedenih sredstvima Fonda ni u kojem slučaju ne pripadaju Banci. Nijedno financiranje, ulaganje ili operacija bilo koje vrste, provedeni sredstvima Fonda, ne stvaraju financijsku obvezu ili odgovornost Banke prema donatorima te, sukladno tome, svaki gubitak ili manjak koji može nastati kao rezultat operacije ne daje pravo donatorima zahtijevati naknadu štete od Banke, osim u slučajevima kada je Banka odstupila od pisanih uputa Odbora donatora ili nije postupala s istom pažnjom kakvu primjenjuje pri upravljanju vlastitim sredstvima.

Odjeljak 3. Pristupanje ovom Ugovoru o upravljanju MIF-om IV.

Bilo koja članica Banke koja nije navedena u Prilogu A Ugovora o MIF-u IV ili bilo koja ne-članica Banke može pristupiti ovom Ugovoru o upravljanju MIF-om IV nakon pristupanja Ugovoru o MIF-u IV. Pristupanje ovom Ugovoru o upravljanju MIF-om IV podliježe uvjetima koje utvrdi Odbor donatora.

Odjeljak 4. Izmjena i dopuna.

Ovaj Ugovor o upravljanju MIF-om IV može se izmijeniti i dopuniti samo sporazumom između Banke i Odbora donatora, koji donosi odluku dvotrećinskom većinom donatora koji predstavljaju tri četvrtine ukupne glasačke moći donatora. Za izmjenu i dopunu ovog odjeljka ili izmjenu koja uključuje bilo kakve financijske ili druge obveze donatora potrebna je suglasnost svih donatora.

Odjeljak 5. Rješavanje sporova.

Svi sporovi koji proizlaze iz ovog Ugovora o upravljanju MIF-om IV između Banke i Odbora donatora, a koji se ne riješe konzultacijama, rješavaju se arbitražom sukladno Prilogu A ovog Ugovora. Svaka arbitražna odluka bit će konačna te će je donator, donatori ili Banka provoditi u skladu sa svojim ustavnim postupcima odnosno Poveljom.

Odjeljak 6. Ograničenja odgovornosti.

U poslovanju Fonda, financijska odgovornost Banke ograničena je na sredstva i rezerve Fonda, ako postoje, a odgovornost donatora kao donatora ograničena je na neplaćeni dio njihovih pojedinačnih doprinosa koji dospijeva na naplatu prema Ugovoru o MIF-u IV.

Odjeljak 7. Povlačenje Donatora iz Ugovora o MIF-u IV.

Na datum kada obavijest o povlačenju postane konačna prema članku VI., odjeljku 4. stavku (a) Ugovora o MIF-u IV, smatrat će se da se donator koji je podnio takvu obavijest povukao i iz ovog Ugovora o upravljanju MIF-om IV. Ne dovodeći u pitanje članak VI., odjeljak 4. stavak (b) Ugovora o MIF-u IV, Banka, uz odobrenje Odbora donatora, sklopa aranžman s takvim donatorom radi namirenja međusobnih potraživanja i obveza.

U POTVRDU TOGA, ovaj Ugovor o upravljanju MIF-om IV sastavljen je na engleskom, francuskom, portugalskom i španjolskom jeziku, pri čemu su svi tekstovi jednako vjerodostojni, te su pohranjeni u arhivima Banke, a Banka dostavlja propisano ovjerenu presliku svakom potencijalnom donatoru navedenom u Prilogu A Ugovora o osnivanju Multilateralnog investicijskog fonda IV.

Sastavljeno u Punta Cani, Dominikanska Republika, 10. ožujka 2024.

PRILOG A
ARBITRAŽNI POSTUPCI

ČLANAK I.
SASTAV SUDA

Arbitražni sud za rješavanje sporova prema članku VII., odjeljku 5. Ugovora o upravljanju Multilateralnim investicijskim fondom IV („Ugovor o upravljanju MIF-om IV") sastoji se od tri člana koji se imenuju na sljedeći način: jednoga imenuje Banka, drugoga Odbor donatora, a trećega, u daljnjem tekstu „arbitar predsjedatelj", stranke imenuju izravnim dogovorom ili putem svojih arbitara. Ako se stranke ili arbitri ne uspiju dogovoriti o osobi koja će biti arbitar predsjedatelj ili ako jedna od stranaka ne imenuje arbitra, arbitra predsjedatelja, na zahtjev bilo koje stranke, imenuje glavni tajnik Organizacije američkih država. Ako bilo koja od stranaka ne imenuje arbitra, imenuje ga arbitar predsjedatelj. Ako bilo koji od imenovanih arbitara ili arbitar predsjedatelj ne želi ili ne može djelovati ili nastaviti djelovati, njegov nasljednik imenuje se na isti način kao i izvorni imenovani član, te ima iste funkcije i ovlasti kao njegov prethodnik.

ČLANAK II.
POKRETANJE POSTUPKA

Radi upućivanja spora na arbitražu, tužitelj će drugoj stranci dostaviti pisanu obavijest u kojoj navodi prirodu zahtjeva, traženo zadovoljenje ili naknadu, te ime arbitra kojeg imenuje. Stranka koja primi takvu obavijest dužna je u roku od 45 dana obavijestiti drugu stranku o imenu osobe koju imenuje za arbitra. Ako se stranke u roku od 30 dana od dostave takve obavijesti tužitelju ne dogovore o osobi koja će djelovati kao arbitar predsjedatelj, bilo koja stranka može zatražiti od glavnog tajnika Organizacije američkih država da izvrši imenovanje.

ČLANAK III.
SAZIVANJE SUDA

Arbitražni sud saziva se u Washingtonu, District of Columbia, Sjedinjene Američke Države, na datum koji odredi arbitar predsjedatelj, a nakon sazivanja sastaje se na datume koje sam Sud utvrdi.

ČLANAK IV.
POSTUPAK

(a) Sud je nadležan odlučivati samo o pitanjima koja su predmet spora. Sud usvaja vlastita pravila postupka (koja mogu biti pravila postupka ugledne arbitražne institucije) te može na vlastitu inicijativu imenovati stručnjake koje smatra potrebnima. U svakom slučaju, strankama je omogućeno iznošenje usmenih očitovanja.

(b) Sud odlučuje *ex aequo et bono*, oslanjajući se na odredbe Ugovora o upravljanju MIF-om IV, te donosi odluku čak i ako jedna od stranaka ne pristupi postupku ili ne iznese svoj slučaj.

(c) Odluka se sastavlja u pisanom obliku i donosi se istodobnim glasovanjem najmanje dvaju članova Suda. Odluka se donosi u roku od približno 60 dana od datuma imenovanja arbitra predsjedatelja, osim ako Sud utvrdi da zbog posebnih i nepredviđenih okolnosti taj rok treba produljiti. Odluka se dostavlja strankama putem obavijesti koju potpisuju najmanje dva člana Suda.

ČLANAK V.
TROŠKOVI

Naknadu svakog arbitra plaća stranka koja ga je imenovala, a naknadu arbitra predsjedatelja snose obje stranke u jednakim omjerima. Prije sazivanja Suda, stranke se dogovaraju o naknadi za druge osobe za koje zajednički smatraju da trebaju sudjelovati u arbitražnom postupku. Ako se takav dogovor ne postigne pravodobno, Sud sam određuje razumnu naknadu za te osobe u danim okolnostima. Svaka stranka snosi vlastite troškove arbitražnog postupka, dok troškove Suda stranke snose u jednakim dijelovima. Svaku dvojbu u vezi s podjelom troškova ili načinom njihova plaćanja Sud rješava konačno i bez prava žalbe. Sve naknade ili troškovi koji prema ovom članku terete Odbor donatora plaćaju se iz sredstava Fonda koji se upravlja prema Ugovoru o upravljanju MIF-om IV.

AGREEMENT FOR THE ADMINISTRATION OF THE MULTILATERAL INVESTMENT FUND IV

WHEREAS, the Multilateral Investment Fund (the "MIF I") was created by the Agreement Establishing the Multilateral Investment Fund, dated February 11, 1992, which was renewed until December 31, 2007;

WHEREAS, the Multilateral Investment Fund II (the "MIF II") was created by the Agreement Establishing the Multilateral Investment Fund II, dated April 9, 2005 (the "MIF II Agreement"), which entered into force on March 13, 2007, at which time the MIF I terminated and the assets and liabilities of the MIF I were assumed by the MIF II;

WHEREAS, the MIF II Agreement was renewed until December 31, 2020, pursuant to Article V, Section 2 thereof, and was restated by the Agreement Establishing the Multilateral Investment Fund III, dated April 2, 2017, which entered into force on March 12, 2019 (the "MIF III Agreement");

WHEREAS the Multilateral Investment Fund (the "Fund") is administered by the Inter-American Development Bank (the "Bank") pursuant to the Agreement for the Administration of the Multilateral Investment Fund II dated as of April 9, 2005, as restated by the Agreement for the Administration of the Multilateral Investment Fund III dated as of April 2, 2017 which entered into force on March 12, 2019 (the "MIF III Administration Agreement");

WHEREAS, the MIF III Agreement has been renewed until March 12, 2026 pursuant to Article V, Section 2 thereof, and the MIF III Administration Agreement was concurrently renewed, and shall remain in force as long as the MIF III Agreement remains in force, as contemplated in Article VI, Section 2 thereof;

WHEREAS, as of the date of its entry into force, the Agreement Establishing the Multilateral Investment Fund IV (the "MIF IV Agreement") will have been adopted by the donors and the prospective donors listed in Schedule A to the MIF IV Agreement (each, a "Prospective Donor" and, upon adherence thereto as contemplated in Article II, Section 1(a) thereof or pursuant to Article VI, Section 5 thereof, a "Donor"), to provide for a renewed MIF (the "Fund") in the Bank and ensure the continuation of its activities beyond March 12, 2026;

WHEREAS, the Donors also wish to amend and restate the MIF III Agreement and adopt this Agreement for the Administration of the Multilateral Investment Fund IV (the "MIF IV Administration Agreement"), which, upon the entry into force of the MIF IV Agreement, shall replace the MIF III Administration Agreement;

WHEREAS, the Fund can continue to complement the work of the Bank, the Inter-American Investment Corporation (the "IIC") and other partners pursuant to the terms of the MIF IV Agreement; and

WHEREAS, the Bank, to fulfill its purposes and in pursuit of its objectives, has agreed to continue to administer the Fund pursuant to and in accordance with the MIF IV Agreement,

NOW, THEREFORE, the Bank and the Donors hereby agree as follows:

ARTICLE I
ADMINISTRATION OF THE FUND

The Bank shall continue to be the administrator of the Fund. The Bank shall administer the Fund and carry out its operations in accordance with the MIF IV Agreement and provide depositary and other services in connection therewith. In the administration of the Fund, the Bank shall endeavor to seek synergies and promote efficiencies among the Bank, the IIC and the Fund. The Bank shall maintain the Office of the Multilateral Investment Fund as the office within the Bank organization entrusted with administering and carrying out Fund operations and programs as contemplated in this MIF IV Administration Agreement.

ARTICLE II
OPERATIONS OF THE FUND

Section 1. Operations.

(a) In administering the Fund and carrying out its operations, the Bank shall undertake the following duties:

(i) to identify, develop, prepare and propose, or arrange for the identification, development and preparation of, operations to be financed with the resources of the Fund according to its purpose and functions as established in the MIF IV Agreement, Article I, Sections 1 and 2, and taking into consideration the risk profile of operations to be financed with the resources of the Fund and the activities of the Bank and the IIC;

(ii) to prepare, or make available, memoranda or information requested by the Donors Committee, to be transmitted or made available to the Board of Executive Directors of the Bank not less than every quarter for its information;

(iii) to present proposals for specific operations to the Donors Committee for final approval;

(iv) to identify and present areas of strategic focus, consistent with the MIF IV Agreement, for consideration by the Donors Committee;

(v) to execute and oversee, or arrange for the execution and oversight, of all operations approved by the Donors Committee and others under the Fund's administration;

(vi) to implement a system for measuring results of operations based on the criteria contemplated in Article III, Section 3(h) of the MIF IV Agreement;

(vii) to administer the accounts of the Fund, including investment of the funds as specified in Article IV, Section 1(c) hereof;

(viii) to disseminate lessons learned from Fund operations and activities for the purposes of furthering the sharing of knowledge, improving project design, building the capacity of private-sector partners and engaging the private sector in the development process; and

(ix) to mobilize third-party resources that will help boost the Fund's operations and their overall impact.

(b) Subject to approval of the Donors Committee, the Bank may request that the IIC administer or execute operations or individual programs when those operations and programs fall within the capabilities and expertise of the IIC.

Section 2. Chairman and Secretary.

The President of the Bank shall be the Chairman ex officio of the Donors Committee. The Secretary of the Bank shall be secretary of the Donors Committee and shall provide secretarial services, facilities and other support services to facilitate the work of the Donors Committee. In that capacity the Secretary shall also call meetings of the Donors Committee, and at a minimum of 14 days prior to a meeting shall distribute the principal documents for the meeting and an agenda to the representative of each Donor designated pursuant to Article IV, Section 1 of the MIF IV Agreement.

ARTICLE III
DEPOSITARY FUNCTIONS

Section 1. Depositary for Agreements and Documents.

The Bank shall be depositary for this MIF IV Administration Agreement, the MIF IV Agreement, the Instruments of Acceptance and Contribution (as defined in Article II, Section 1(a) of the MIF IV Agreement) and all other Fund-related documents.

Section 2. Establishment of Accounts.

The Bank shall establish an account or accounts of the Bank as administrator of the Fund, to receive payments from Donors pursuant to Article II, Section 2 of the MIF IV Agreement. The Bank shall administer such accounts in accordance with this MIF IV Administration Agreement.

ARTICLE IV
AUTHORITY OF THE BANK AND OTHER MATTERS

Section 1. Basic Authority.

(a) The Bank represents that it has authority under Article VII, Section 1(v) of the Agreement Establishing the Inter-American Development Bank (the "Charter") to carry out the provisions of this MIF IV Administration Agreement and that the activities undertaken pursuant hereto will help fulfill the purposes of the Bank.

(b) Except as provided otherwise in this MIF IV Administration Agreement, the Bank shall have the authority to perform all acts and enter into all contracts necessary to carry out its functions hereunder.

(c) The Bank shall invest monies of the Fund, not needed in its operations, in the same type of securities in which it invests its own funds under its investment authority.

Section 2. Standard of Care.

The Bank shall exercise the same care in the discharge of its functions under this MIF IV Administration Agreement as it exercises with respect to the administration and management of its own affairs.

Section 3. Expenses.

(a) The Bank, the IIC and the Fund shall each bear the expenses of their own activities and shall reimburse each other, as appropriate, when undertaking activities on behalf of another.

(b) The Bank shall be reimbursed from the Fund for both direct and indirect costs for its activities related to the Fund and those of the IIC, including costs identified in service level agreements with the Bank or the IIC, remuneration of the staff of the Bank or the IIC for the time actually dedicated to the administration of the Fund, travel, per diem, communication expenses and other similar, directly-identifiable expenses, calculated and recorded separately as expenses of administering the Fund and carrying out its operations.

(c) The procedure for determining and calculating the expenses to be reimbursed to the Bank, and the criteria governing reimbursement of the costs described in this Section is to be agreed by the Bank and the Donors Committee and may be reviewed from time to time at the proposal of the Bank or the Donors Committee, and the application of any changes resulting from such review shall require agreement of the Bank and the Donors Committee.

Section 4. Cooperation with National and International Organizations.

In the administration of the Fund, the Bank may consult and cooperate with national and international organizations, both public and private, operating in the fields of social and sustainable economic development, when that would help achieve the purpose of the Fund or maximize efficiency in the use of the resources of the Fund.

Section 5. Project Evaluation.

In addition to the evaluations requested by the Donors Committee, the Bank shall evaluate the portfolio of operations it has undertaken under this MIF IV Administration Agreement, with project, thematic and portfolio reviews, and will report on the results of these reviews to the Donors Committee.

ARTICLE V
ACCOUNTING AND REPORTING

Section 1. Separation of Accounts.

The Bank shall account for the resources and operations of the Fund in such a way as to permit the identification of the assets, liabilities, income, costs and expenses pertaining to the Fund separate and independent of all other operations of the Bank. The accounting system used shall also permit the identification and recording of the origin of the various resources received by virtue of this MIF IV Administration Agreement and the funds generated by them, as well as their application. The books of the Fund shall be kept in dollars of the United States of America, for which purpose translations between currencies shall be made at the rate of exchange in effect and used by the Bank at the time of each transaction.

Section 2. Reporting.

(a) As long as the present MIF IV Administration Agreement shall remain in force, the Administration of the Bank shall present the following information each year in an annual information statement to the Donors Committee within 180 days after the close of its fiscal year:

(i) a statement of assets and liabilities of the Fund, a statement of cumulative receipts and expenditures to the Fund and a statement of the origin and use of resources of the Fund, with such explanatory notes as may be pertinent;

(ii) information on the progress and results of the projects, programs and other operations of the Fund and on the status of applications presented to the Fund; and

(iii) information on the results of Fund operations based on the criteria contemplated in Article III, Section 3(i) of the MIF IV Agreement.

(b) The statements referred to in paragraph (a) of this Section shall be prepared according to the accounting principles used by the Bank in its own operations or any accounting principles approved by the Donors Committee, and shall be presented together with an opinion issued by the same independent firm of public accountants as designated by the Board of Governors of the Bank for the auditing of the financial statements of the Bank. The fees of the independent firm of accountants shall be charged to the resources of the Fund.

(c) The Bank shall produce an annual report and quarterly reports containing information with respect to the receipts and disbursement of, and balances in, the Fund.

(d) The Donors Committee may also require the Bank, or the firm of public accountants referred to in paragraph (b), to provide other reasonable information concerning the operations of the Fund and the audit statements presented.

ARTICLE VI
TERM OF THE MIF IV ADMINISTRATION AGREEMENT

Section 1. Entry into Force.

This MIF IV Administration Agreement shall enter into force on the date the MIF IV Agreement enters into force.

Section 2. Duration.

(a) This MIF IV Administration Agreement shall remain in force as long as the MIF IV Agreement remains in force. Upon termination of the MIF IV Agreement, or upon termination of this MIF IV Administration Agreement under Section 3 of this Article, this MIF IV Administration Agreement nevertheless shall remain in force until the Bank completes duties relating to the winding up of Fund operations or the settlement of accounts pursuant to Article VI, Section 4(a) of the MIF IV Agreement.

(b) Prior to the end of the initial period contemplated in Article V, Section 2 of the MIF IV Agreement, the Bank shall consult with the Donors Committee about the advisability of extending the operations of the Fund for the renewal period specified thereunder.

Section 3. Termination by the Bank.

The Bank shall terminate this MIF IV Administration Agreement in the event that it suspends its own operations under Article X of its Charter, or in the event that it terminates its operations under that Article of its Charter. The Bank shall terminate this MIF IV Administration Agreement in the event the MIF IV Agreement is amended so as to require the Bank, in fulfilling the obligations of this MIF IV Administration Agreement, to act in contravention of its Charter.

Section 4. Winding up of Fund Operations.

Upon termination of the MIF IV Agreement the Bank shall cease all operations under this MIF IV Administration Agreement, except those incidents to the orderly realization, conservation and preservation of assets and the settlement of obligations. After all relevant liabilities of the Fund are discharged or provided for, the Bank shall make such allocations or distributions of remaining assets as directed by the Donors Committee under Article V, Section 4 of the MIF IV Agreement.

ARTICLE VII
GENERAL PROVISIONS

Section 1. Contracts and Documents of the Bank on behalf of the Fund.

In the contracts it signs in administering the resources of the Fund and carrying out its operations, and in all other Fund-related documents, the Bank shall indicate clearly that it is acting as the administrator of the Fund.

Section 2. Responsibilities of the Bank and the Donors.

The earnings, profits or benefits arising from financing, investment and other operations carried out with the resources of the Fund shall in no case benefit the Bank. No financing, investment or operation of any kind carried out with the resources of the Fund shall involve the financial obligation or responsibility of the Bank to the Donors, and accordingly, any loss or deficit that may arise as a result of an operation shall not entitle the Donors to claim indemnification from the Bank, except in cases in which the Bank has departed from the written instructions of the Donors Committee or has failed to act with the same care as it takes in the management of its own resources.

Section 3. Adherence to this MIF IV Administration Agreement.

Any member of the Bank which is not listed on Schedule A of the MIF IV Agreement or any non-member of the Bank may adhere to this MIF IV Administration Agreement after adhering to the MIF IV Agreement. Adherence to this MIF IV Administration Agreement shall be subject to the terms and conditions established by the Donors Committee.

Section 4. Amendment.

This MIF IV Administration Agreement may be amended only by agreement between the Bank and the Donors Committee, which shall reach decision by a vote of at least two-thirds of the Donors representing three-quarters of the total voting power of the Donors. The approval of all Donors shall be required for an amendment to this Section or which involves any financial or other obligations of Donors.

Section 5. Settlement of Disputes.

Any disputes arising under this MIF IV Administration Agreement between the Bank and the Donors Committee, which are not resolved by consultation, shall be settled by arbitration pursuant to Annex A hereof. Any arbitral award shall be final and shall be implemented by a Donor, Donors, or the Bank in accordance with its or their constitutional procedures or the Charter, respectively.

Section 6. Limitations on Liability.

In the operations of the Fund, the financial liability of the Bank shall be limited to the resources and reserves (if any) of the Fund, and the liability of Donors as Donors shall be limited to the unpaid portion of their respective contributions that has become due and payable under the MIF IV Agreement.

Section 7. Withdrawal of a Donor from the MIF IV Agreement.

On the date its notice of withdrawal has become effective under Article VI, Section 4(a) of the MIF IV Agreement, a Donor submitting such a notice shall be deemed to have withdrawn from this MIF IV Administration Agreement. Without prejudice to Article VI, Section 4(b) of the MIF IV Agreement, the Bank, subject to the approval of the Donors Committee, shall enter into an arrangement with such a Donor for the settlement of their respective claims and obligations.

IN WITNESS WHEREOF, this MIF IV Administration Agreement is done in English, French, Portuguese and Spanish texts which are equally authentic and which shall be deposited in the archives of the Bank, and the Bank shall transmit a duly certified copy to each of the Prospective Donors listed in Schedule A of the Agreement Establishing the Multilateral Investment Fund IV.

Done in Punta Cana, Dominican Republic, on the 10th day of March, 2024.

ANNEX A

ARBITRATION PROCEDURES

ARTICLE I
COMPOSITION OF THE TRIBUNAL

The Arbitration Tribunal to resolve disputes under Article VII, Section 5 of the Agreement for the Administration of the Multilateral Investment Fund IV (the "MIF IV Administration Agreement") shall be composed of three members to be appointed in the following manner: one by the Bank, another by the Donors Committee, and a third, hereinafter called the "Referee", by direct agreement between the parties or through their respective arbitrators. If the parties or the arbitrators fail to agree on who shall be the Referee, or if one of the parties should not designate an arbitrator, the Referee shall be appointed, at the request of either party, by the Secretary General of the Organization of American States. If either of the parties fails to appoint an arbitrator, one shall be appointed by the Referee. If either of the appointed arbitrators or Referee is unwilling or unable to act or continue to act, a successor shall be appointed in the same manner as for the original appointment. The successor shall have the same functions and faculties as the predecessor.

ARTICLE II
INITIATION OF THE PROCEDURE

In order to submit the dispute to arbitration, the claimant shall address to the other party a written communication setting forth the nature of the claim, the satisfaction or compensation which it seeks, and the name of the arbitrator it appoints. The party receiving such communication shall, within 45 days, notify the adverse party of the name of the person it appoints as arbitrator. If within 30 days after delivery of such notification to the claimant, the parties have not agreed as to the person who is to act as Referee, either party may request the Secretary General of the Organization of American States to make the appointment.

ARTICLE III
CONVENING OF THE TRIBUNAL

The Arbitration Tribunal shall be convened in Washington, District of Columbia, United States of America, on the date designated by the Referee, and, once convened, shall meet on the dates which the Tribunal itself shall establish.

ARTICLE IV
PROCEDURE

(a) The tribunal shall be competent to hear only the matters in dispute. It shall adopt its own procedures (which may be the procedures of a renowned arbitration association) and may on its own initiative designate whichever experts it considers necessary. In any case, it shall give the parties the opportunity to make oral presentations.

(b) The Tribunal shall proceed ex aequo et bono, basing itself on the terms of the MIF IV Administration Agreement, and shall issue an award even if either party should fail to appear or present its case.

(c) The award shall be in writing and shall be adopted with the concurrent vote of at least two members of the Tribunal. It shall be handed down within approximately 60 days from the date on which the Referee has been appointed, unless the Tribunal determines that, due to special and unforeseen circumstances, such period should be extended. The award shall be notified to the parties by means of a communication signed by at least two members of the Tribunal.

ARTICLE V
COSTS

The fees of each arbitrator shall be paid by the party which appointed such arbitrator and the fees of the Referee shall be paid by both parties in equal proportion. Prior to the convening of the Tribunal, the parties shall agree on the remuneration of the other persons who by mutual agreement they deem should take part in the arbitration proceedings. If such agreement is not reached in a timely manner, the Tribunal itself shall determine the compensation which may be reasonable for such persons under the circumstances. Each party shall defray its own expenses in the arbitration proceedings, but the expenses of the Tribunal shall be borne equally by the parties. Any doubt regarding the division of costs or the manner in which they are to be paid shall be determined, without appeal, by the Tribunal. Any fees or expenses due from the Donors Committee under this Article shall be paid from the Fund administered under the MIF IV Administration Agreement.

Članak 4.

Provedba ovoga Zakona u djelokrugu je tijela državne uprave nadležnog za poslove financija.

Članak 5.

Na dan stupanja na snagu ovoga Zakona Ugovori iz članka 1. ovoga Zakona nisu na snazi u odnosu na Republiku Hrvatsku te će se podaci o njihovom stupanju na snagu objaviti u skladu s odredbom članka 30. stavka 3. Zakona o sklapanju i izvršavanju međunarodnih ugovora („Narodne novine“, broj 28/96.).

Članak 6.

Ovaj Zakon stupa na snagu osmoga dana od dana objave u „Narodnim novinama“.

O B R A Z L O Ž E N J E

Člankom 1. Konačnog prijedloga zakona utvrđuje se da Hrvatski sabor potvrđuje Ugovor o osnivanju Multilateralnog investicijskog fonda IV i Ugovor o upravljanju Multilateralnim investicijskim fondom IV, u skladu s odredbom članka 140. stavka 1. Ustava Republike Hrvatske („Narodne novine“, br. 85/10. – pročišćeni tekst i 5/14. – Odluka Ustavnog suda Republike Hrvatske), čime se iskazuje formalni pristanak Republike Hrvatske da bude vezana ovim Ugovorima Po donošenju i stupanju na snagu Zakona, Republika Hrvatska će, u skladu s člankom VI., odjeljkom 1., stavkom (a) (ii) Ugovora o MIF-u IV, kod IDB-a, kao administratora Multilateralnog investicijskog fonda i kao depozitara Ugovora o osnivanju Multilateralnog investicijskog fonda IV i Ugovora o upravljanju Multilateralnim investicijskim fondom IV, položiti pismo o pristupanju Ugovoru o osnivanju Multilateralnog investicijskog fonda IV i Ugovoru o upravljanju Multilateralnim investicijskim fondom IV.

Članak 2. Konačnog prijedloga zakona sadrži tekst Ugovora o osnivanju Multilateralnog investicijskog fonda IV u izvorniku na engleskom jeziku i u prijevodu na hrvatski jezik.

Članak 3. Konačnog prijedloga zakona sadrži tekst Ugovora o upravljanju Multilateralnim investicijskim fondom IV u izvorniku na engleskom jeziku i u prijevodu na hrvatski jezik.

Člankom 4. Konačnog prijedloga zakona o potvrđivanju utvrđuje se da je provedba Zakona u djelokrugu tijela državne uprave nadležnog za poslove financija.

Člankom 5. utvrđuje se da na dan stupanja na snagu Zakona Ugovori nisu na snazi u odnosu na Republiku Hrvatsku te da će se podaci o njihovom stupanju na snagu objaviti sukladno odredbi članka 30. stavka 3. Zakona o sklapanju i izvršavanju međunarodnih ugovora („Narodne novine“, broj 28/96.).

Člankom 6. uređuje se stupanje na snagu Zakona.

Prilog – Preslika tekstova Ugovora u izvorniku na engleskom jeziku

AGREEMENT FOR THE ADMINISTRATION OF THE MULTILATERAL INVESTMENT FUND IV

WHEREAS, the Multilateral Investment Fund (the “MIF I”) was created by the Agreement Establishing the Multilateral Investment Fund, dated February 11, 1992, which was renewed until December 31, 2007;

WHEREAS, the Multilateral Investment Fund II (the “MIF II”) was created by the Agreement Establishing the Multilateral Investment Fund II, dated April 9, 2005 (the “MIF II Agreement”), which entered into force on March 13, 2007, at which time the MIF I terminated and the assets and liabilities of the MIF I were assumed by the MIF II;

WHEREAS, the MIF II Agreement was renewed until December 31, 2020, pursuant to Article V, Section 2 thereof, and was restated by the Agreement Establishing the Multilateral Investment Fund III, dated April 2, 2017, which entered into force on March 12, 2019 (the “MIF III Agreement”);

WHEREAS the Multilateral Investment Fund (the “Fund”) is administered by the Inter-American Development Bank (the “Bank”) pursuant to the Agreement for the Administration of the Multilateral Investment Fund II dated as of April 9, 2005, as restated by the Agreement for the Administration of the Multilateral Investment Fund III dated as of April 2, 2017 which entered into force on March 12, 2019 (the “MIF III Administration Agreement”);

WHEREAS, the MIF III Agreement has been renewed until March 12, 2026 pursuant to Article V, Section 2 thereof, and the MIF III Administration Agreement was concurrently renewed, and shall remain in force as long as the MIF III Agreement remains in force, as contemplated in Article VI, Section 2 thereof;

WHEREAS, as of the date of its entry into force, the Agreement Establishing the Multilateral Investment Fund IV (the “MIF IV Agreement”) will have been adopted by the donors and the prospective donors listed in Schedule A to the MIF IV Agreement (each, a “Prospective Donor” and, upon adherence thereto as contemplated in Article II, Section 1(a) thereof or pursuant to Article VI, Section 5 thereof, a “Donor”), to provide for a renewed MIF (the “Fund”) in the Bank and ensure the continuation of its activities beyond March 12, 2026;

WHEREAS, the Donors also wish to amend and restate the MIF III Agreement and adopt this Agreement for the Administration of the Multilateral Investment Fund IV (the “MIF IV Administration Agreement”), which, upon the entry into force of the MIF IV Agreement, shall replace the MIF III Administration Agreement;

WHEREAS, the Fund can continue to complement the work of the Bank, the Inter-American Investment Corporation (the “IIC”) and other partners pursuant to the terms of the MIF IV Agreement; and

WHEREAS, the Bank, to fulfill its purposes and in pursuit of its objectives, has agreed to continue to administer the Fund pursuant to and in accordance with the MIF IV Agreement,

NOW, THEREFORE, the Bank and the Donors hereby agree as follows:

ARTICLE I
ADMINISTRATION OF THE FUND

The Bank shall continue to be the administrator of the Fund. The Bank shall administer the Fund and carry out its operations in accordance with the MIF IV Agreement and provide depositary and other services in connection therewith. In the administration of the Fund, the Bank shall endeavor to seek synergies and promote efficiencies among the Bank, the IIC and the Fund. The Bank shall maintain the Office of the Multilateral Investment Fund as the office within the Bank organization entrusted with administering and carrying out Fund operations and programs as contemplated in this MIF IV Administration Agreement.

ARTICLE II
OPERATIONS OF THE FUND

Section 1. Operations.

(a) In administering the Fund and carrying out its operations, the Bank shall undertake the following duties:

(i) to identify, develop, prepare and propose, or arrange for the identification, development and preparation of, operations to be financed with the resources of the Fund according to its purpose and functions as established in the MIF IV Agreement, Article I, Sections 1 and 2, and taking into consideration the risk profile of operations to be financed with the resources of the Fund and the activities of the Bank and the IIC;

(ii) to prepare, or make available, memoranda or information requested by the Donors Committee, to be transmitted or made available to the Board of Executive Directors of the Bank not less than every quarter for its information;

(iii) to present proposals for specific operations to the Donors Committee for final approval;

(iv) to identify and present areas of strategic focus, consistent with the MIF IV Agreement, for consideration by the Donors Committee;

(v) to execute and oversee, or arrange for the execution and oversight, of all operations approved by the Donors Committee and others under the Fund's administration;

(vi) to implement a system for measuring results of operations based on the criteria contemplated in Article III, Section 3(h) of the MIF IV Agreement;

(vii) to administer the accounts of the Fund, including investment of the funds as specified in Article IV, Section 1(c) hereof;

(viii) to disseminate lessons learned from Fund operations and activities for the purposes of furthering the sharing of knowledge, improving project design, building the capacity of private-sector partners and engaging the private sector in the development process; and

(ix) to mobilize third-party resources that will help boost the Fund's operations and their overall impact.

(b) Subject to approval of the Donors Committee, the Bank may request that the IIC administer or execute operations or individual programs when those operations and programs fall within the capabilities and expertise of the IIC.

Section 2. Chairman and Secretary.

The President of the Bank shall be the Chairman ex officio of the Donors Committee. The Secretary of the Bank shall be secretary of the Donors Committee and shall provide secretarial services, facilities and other support services to facilitate the work of the Donors Committee. In that capacity the Secretary shall also call meetings of the Donors Committee, and at a minimum of 14 days prior to a meeting shall distribute the principal documents for the meeting and an agenda to the representative of each Donor designated pursuant to Article IV, Section 1 of the MIF IV Agreement.

ARTICLE III
DEPOSITARY FUNCTIONS

Section 1. Depositary for Agreements and Documents.

The Bank shall be depositary for this MIF IV Administration Agreement, the MIF IV Agreement, the Instruments of Acceptance and Contribution (as defined in Article II, Section 1(a) of the MIF IV Agreement) and all other Fund-related documents.

Section 2. Establishment of Accounts.

The Bank shall establish an account or accounts of the Bank as administrator of the Fund, to receive payments from Donors pursuant to Article II, Section 2 of the MIF IV Agreement. The Bank shall administer such accounts in accordance with this MIF IV Administration Agreement.

ARTICLE IV
AUTHORITY OF THE BANK AND OTHER MATTERS

Section 1. Basic Authority.

(a) The Bank represents that it has authority under Article VII, Section 1(v) of the Agreement Establishing the Inter-American Development Bank (the "Charter") to carry out the provisions of this MIF IV Administration Agreement and that the activities undertaken pursuant hereto will help fulfill the purposes of the Bank.

(b) Except as provided otherwise in this MIF IV Administration Agreement, the Bank shall have the authority to perform all acts and enter into all contracts necessary to carry out its functions hereunder.

(c) The Bank shall invest monies of the Fund, not needed in its operations, in the same type of securities in which it invests its own funds under its investment authority.

Section 2. Standard of Care.

The Bank shall exercise the same care in the discharge of its functions under this MIF IV Administration Agreement as it exercises with respect to the administration and management of its own affairs.

Section 3. Expenses.

(a) The Bank, the IIC and the Fund shall each bear the expenses of their own activities and shall reimburse each other, as appropriate, when undertaking activities on behalf of another.

(b) The Bank shall be reimbursed from the Fund for both direct and indirect costs for its activities related to the Fund and those of the IIC, including costs identified in service level agreements with the Bank or the IIC, remuneration of the staff of the Bank or the IIC for the time actually dedicated to the administration of the Fund, travel, per diem, communication expenses and other similar, directly-identifiable expenses, calculated and recorded separately as expenses of administering the Fund and carrying out its operations.

(c) The procedure for determining and calculating the expenses to be reimbursed to the Bank, and the criteria governing reimbursement of the costs described in this Section is to be agreed by the Bank and the Donors Committee and may be reviewed from time to time at the proposal of the Bank or the Donors Committee, and the application of any changes resulting from such review shall require agreement of the Bank and the Donors Committee.

Section 4. Cooperation with National and International Organizations.

In the administration of the Fund, the Bank may consult and cooperate with national and international organizations, both public and private, operating in the fields of social and sustainable economic development, when that would help achieve the purpose of the Fund or maximize efficiency in the use of the resources of the Fund.

Section 5. Project Evaluation.

In addition to the evaluations requested by the Donors Committee, the Bank shall evaluate the portfolio of operations it has undertaken under this MIF IV Administration Agreement, with project, thematic and portfolio reviews, and will report on the results of these reviews to the Donors Committee.

ARTICLE V
ACCOUNTING AND REPORTING

Section 1. Separation of Accounts.

The Bank shall account for the resources and operations of the Fund in such a way as to permit the identification of the assets, liabilities, income, costs and expenses pertaining to the Fund separate and independent of all other operations of the Bank. The accounting system used shall also permit the identification and recording of the origin of the various resources received by virtue of this MIF IV Administration Agreement and the funds generated by them, as well as their application. The books of the Fund shall be kept in dollars of the United States of America, for which purpose translations between currencies shall be made at the rate of exchange in effect and used by the Bank at the time of each transaction.

Section 2. Reporting.

(a) As long as the present MIF IV Administration Agreement shall remain in force, the Administration of the Bank shall present the following information each year in an annual information statement to the Donors Committee within 180 days after the close of its fiscal year:

(i) a statement of assets and liabilities of the Fund, a statement of cumulative receipts and expenditures to the Fund and a statement of the origin and use of resources of the Fund, with such explanatory notes as may be pertinent;

(ii) information on the progress and results of the projects, programs and other operations of the Fund and on the status of applications presented to the Fund; and

(iii) information on the results of Fund operations based on the criteria contemplated in Article III, Section 3(i) of the MIF IV Agreement.

(b) The statements referred to in paragraph (a) of this Section shall be prepared according to the accounting principles used by the Bank in its own operations or any accounting principles approved by the Donors Committee, and shall be presented together with an opinion issued by the same independent firm of public accountants as designated by the Board of Governors of the Bank for the auditing of the financial statements of the Bank. The fees of the independent firm of accountants shall be charged to the resources of the Fund.

(c) The Bank shall produce an annual report and quarterly reports containing information with respect to the receipts and disbursement of, and balances in, the Fund.

(d) The Donors Committee may also require the Bank, or the firm of public accountants referred to in paragraph (b), to provide other reasonable information concerning the operations of the Fund and the audit statements presented.

ARTICLE VI
TERM OF THE MIF IV ADMINISTRATION AGREEMENT

Section 1. Entry into Force.

This MIF IV Administration Agreement shall enter into force on the date the MIF IV Agreement enters into force.

Section 2. Duration.

(a) This MIF IV Administration Agreement shall remain in force as long as the MIF IV Agreement remains in force. Upon termination of the MIF IV Agreement, or upon termination of this MIF IV Administration Agreement under Section 3 of this Article, this MIF IV Administration Agreement nevertheless shall remain in force until the Bank completes duties relating to the winding up of Fund operations or the settlement of accounts pursuant to Article VI, Section 4(a) of the MIF IV Agreement.

(b) Prior to the end of the initial period contemplated in Article V, Section 2 of the MIF IV Agreement, the Bank shall consult with the Donors Committee about the advisability of extending the operations of the Fund for the renewal period specified thereunder.

Section 3. Termination by the Bank.

The Bank shall terminate this MIF IV Administration Agreement in the event that it suspends its own operations under Article X of its Charter, or in the event that it terminates its operations under that Article of its Charter. The Bank shall terminate this MIF IV Administration Agreement in the event the MIF IV Agreement is amended so as to require the Bank, in fulfilling the obligations of this MIF IV Administration Agreement, to act in contravention of its Charter.

Section 4. Winding up of Fund Operations.

Upon termination of the MIF IV Agreement the Bank shall cease all operations under this MIF IV Administration Agreement, except those incidents to the orderly realization, conservation and preservation of assets and the settlement of obligations. After all relevant liabilities of the Fund are discharged or provided for, the Bank shall make such allocations or distributions of remaining assets as directed by the Donors Committee under Article V, Section 4 of the MIF IV Agreement.

ARTICLE VII
GENERAL PROVISIONS

Section 1. Contracts and Documents of the Bank on behalf of the Fund.

In the contracts it signs in administering the resources of the Fund and carrying out its operations, and in all other Fund-related documents, the Bank shall indicate clearly that it is acting as the administrator of the Fund.

Section 2. Responsibilities of the Bank and the Donors.

The earnings, profits or benefits arising from financing, investment and other operations carried out with the resources of the Fund shall in no case benefit the Bank. No financing, investment or operation of any kind carried out with the resources of the Fund shall involve the financial obligation or responsibility of the Bank to the Donors, and accordingly, any loss or deficit that may arise as a result of an operation shall not entitle the Donors to claim indemnification from the Bank, except in cases in which the Bank has departed from the written instructions of the Donors Committee or has failed to act with the same care as it takes in the management of its own resources.

Section 3. Adherence to this MIF IV Administration Agreement.

Any member of the Bank which is not listed on Schedule A of the MIF IV Agreement or any non-member of the Bank may adhere to this MIF IV Administration Agreement after adhering to the MIF IV Agreement. Adherence to this MIF IV Administration Agreement shall be subject to the terms and conditions established by the Donors Committee.

Section 4. Amendment.

This MIF IV Administration Agreement may be amended only by agreement between the Bank and the Donors Committee, which shall reach decision by a vote of at least two-thirds of the Donors representing three-quarters of the total voting power of the Donors. The approval of all Donors shall be required for an amendment to this Section or which involves any financial or other obligations of Donors.

Section 5. Settlement of Disputes.

Any disputes arising under this MIF IV Administration Agreement between the Bank and the Donors Committee, which are not resolved by consultation, shall be settled by arbitration pursuant to Annex A hereof. Any arbitral award shall be final and shall be implemented by a Donor, Donors, or the Bank in accordance with its or their constitutional procedures or the Charter, respectively.

Section 6. Limitations on Liability.

In the operations of the Fund, the financial liability of the Bank shall be limited to the resources and reserves (if any) of the Fund, and the liability of Donors as Donors shall be limited to the unpaid portion of their respective contributions that has become due and payable under the MIF IV Agreement.

Section 7. Withdrawal of a Donor from the MIF IV Agreement.

On the date its notice of withdrawal has become effective under Article VI, Section 4(a) of the MIF IV Agreement, a Donor submitting such a notice shall be deemed to have withdrawn from this MIF IV Administration Agreement. Without prejudice to Article VI, Section 4(b) of the MIF IV Agreement, the Bank, subject to the approval of the Donors Committee, shall enter into an arrangement with such a Donor for the settlement of their respective claims and obligations.

IN WITNESS WHEREOF, this MIF IV Administration Agreement is done in English, French, Portuguese and Spanish texts which are equally authentic and which shall be deposited in the archives of the Bank, and the Bank shall transmit a duly certified copy to each of the Prospective Donors listed in Schedule A of the Agreement Establishing the Multilateral Investment Fund IV.

Done in Punta Cana, Dominican Republic, on the 10th day of March, 2024.

ANNEX A

ARBITRATION PROCEDURES

ARTICLE I
COMPOSITION OF THE TRIBUNAL

The Arbitration Tribunal to resolve disputes under Article VII, Section 5 of the Agreement for the Administration of the Multilateral Investment Fund IV (the "MIF IV Administration Agreement") shall be composed of three members to be appointed in the following manner: one by the Bank, another by the Donors Committee, and a third, hereinafter called the "Referee", by direct agreement between the parties or through their respective arbitrators. If the parties or the arbitrators fail to agree on who shall be the Referee, or if one of the parties should not designate an arbitrator, the Referee shall be appointed, at the request of either party, by the Secretary General of the Organization of American States. If either of the parties fails to appoint an arbitrator, one shall be appointed by the Referee. If either of the appointed arbitrators or Referee is unwilling or unable to act or continue to act, a successor shall be appointed in the same manner as for the original appointment. The successor shall have the same functions and faculties as the predecessor.

ARTICLE II
INITIATION OF THE PROCEDURE

In order to submit the dispute to arbitration, the claimant shall address to the other party a writtencommunication setting forth the nature of the claim, the satisfaction or compensation which it seeks, and the name of the arbitrator it appoints. The party receiving such communication shall, within 45 days, notify the adverse party of the name of the person it appoints as arbitrator. If within 30 days after delivery of such notification to the claimant, the parties have not agreed as to the person who is to act as Referee, either party may request the Secretary General of the Organization of American States to make the appointment.

ARTICLE III
CONVENING OF THE TRIBUNAL

The Arbitration Tribunal shall be convened in Washington, District of Columbia, United States of America, on the date designated by the Referee, and, once convened, shall meet on the dates which the Tribunal itself shall establish.

ARTICLE IV
PROCEDURE

(a) The tribunal shall be competent to hear only the matters in dispute. It shall adopt its own procedures (which may be the procedures of a renowned arbitration association) and may on its own initiative designate whichever experts it considers necessary. In any case, it shall give the parties the opportunity to make oral presentations.

(b) The Tribunal shall proceed ex aequo et bono, basing itself on the terms of the MIF IV Administration Agreement, and shall issue an award even if either party should fail to appear or present its case.

(c) The award shall be in writing and shall be adopted with the concurrent vote of at least two members of the Tribunal. It shall be handed down within approximately 60 days from the date on which the Referee has been appointed, unless the Tribunal determines that, due to special and unforeseen circumstances, such period should be extended. The award shall be notified to the parties by means of a communication signed by at least two members of the Tribunal.

ARTICLE V
COSTS

The fees of each arbitrator shall be paid by the party which appointed such arbitrator and the fees of the Referee shall be paid by both parties in equal proportion. Prior to the convening of the Tribunal, the parties shall agree on the remuneration of the other persons who by mutual agreement they deem should take part in the arbitration proceedings. If such agreement is not reached in a timely manner, the Tribunal itself shall determine the compensation which may be reasonable for such persons under the circumstances. Each party shall defray its own expenses in the arbitration proceedings, but the expenses of the Tribunal shall be borne equally by the parties. Any doubt regarding the division of costs or the manner in which they are to be paid shall be determined, without appeal, by the Tribunal. Any fees or expenses due from the Donors Committee under this Article shall be paid from the Fund administered under the MIF IV Administration Agreement.

AGREEMENT ESTABLISHING
THE MULTILATERAL INVESTMENT FUND IV

WHEREAS, the Multilateral Investment Fund (the "MIF I") was created by the Agreement Establishing the Multilateral Investment Fund, dated February 11, 1992, which was renewed until December 31, 2007;

WHEREAS, the Multilateral Investment Fund II (the "MIF II") was created by the Agreement Establishing the Multilateral Investment Fund II, dated April 9, 2005 (the "MIF II Agreement"), which entered into force on March 13, 2007, at which time the MIF I terminated and the assets and liabilities of the MIF I were assumed by the MIF II;

WHEREAS, the MIF II Agreement was renewed until December 31, 2020, pursuant to Article V, Section 2 thereof;

WHEREAS, the Multilateral Investment Fund III (the "MIF III") was established by the Agreement Establishing the Multilateral Investment Fund III, dated April 2, 2017 (the "MIF III Agreement"), which entered into force on March 12, 2019, at which time the assets and liabilities of the MIF II became governed by the MIF III; and

WHEREAS, the MIF III Agreement was renewed until March 12, 2026, pursuant to Article V, Section 2 thereof;

WHEREAS, in recognition of the vital role of entrepreneurial innovation in addressing development challenges, fostering opportunities for poor and vulnerable populations, catalyzing dynamic economic growth, mitigating climate change, and advancing gender equality and diversity in the Latin American and Caribbean region, the donors and prospective donors listed in Schedule A of this restated Agreement Establishing the Multilateral Investment Fund IV (the "MIF IV Agreement") (each, a "Prospective Donor") desire to provide for an enhanced value proposition for MIF III (the "MIF IV") in the Inter-American Development Bank (the "Bank"), which shall govern the assets and liabilities of the MIF III, and support the continuation of its activities;

WHEREAS, a multisource funding model to enhance the sustainability of the Multilateral Investment Fund (the "Fund") has been devised to provide a more diversified funding base where donor contributions may be complemented by Bank net profit distributions (the "Income Transfers"), and the Fund may implement measures to increase its self-generated income while boosting resource mobilization from third-party organizations; and

WHEREAS, the Prospective Donors intend for the Fund to continue to complement the work of the Bank, the Inter-American Investment Corporation (the "IIC") and other partners pursuant to the terms contemplated herein, and the administration of the Fund by the Bank to continue pursuant to the Agreement for the Administration of the Multilateral Investment Fund IV (the "MIF IV Administration Agreement"),

NOW, THEREFORE, the Prospective Donors hereby agree as follows:

ARTICLE I
GENERAL PURPOSE AND FUNCTIONS

Section 1. General Purpose.

The general purpose of the MIF IV is to promote sustainable and inclusive development through the private sector by identifying, supporting, testing and piloting scalable entrepreneurial innovations that address development challenges and seeking to create opportunities for the poor and vulnerable populations, stimulate economic growth and productivity, address climate change, and advance gender equality and diversity in the regional developing member countries of the Bank and the developing member countries of the Caribbean Development Bank (the "CDB").

Section 2. Functions.

To implement its purpose, the MIF IV shall have the following functions:

(a) identify, test, promote and support private-sector driven innovation in the region seeking to create opportunities for poor and vulnerable populations;

(b) promote the adoption of high impact innovation in the region, through replication and scaling;

(c) seek to ensure that innovations that are replicated are effective and have significant development impact;

(d) mobilize resources and crowd-in partners for scale;

(e) promote knowledge creation and learning;

(f) operate in close alignment with the Bank and the IIC as a means to enhance effectiveness;

(g) address climate change, environment, genderequality and diversity, in the full range of its activities;

(h) enhance its development effectiveness through the establishment of specific goals and measurable results;

(i) seek to increase self-generated income in line with the objectives of enhancing long-term financial sustainability;

(j) adopt risk levels in accordance with its mandate to test the success and failure of innovative solutions;

(k) complement the work in the region of the Bank, the IIC and other partners; and

(l) strengthen synergies with the Bank and IIC.

ARTICLE II
CONTRIBUTIONS TO THE FUND

Section 1. Instruments of Acceptance and Contribution.

(a) As soon as reasonably possible after its ratification, acceptance or approval of this MIF IV Agreement, each Prospective Donor shall deposit with the Bank an instrument indicating that it has so ratified, accepted or approved this MIF IV Agreement (an “Instrument of Acceptance”), and also, or as soon as possible thereafter, an instrument in which it agrees to pay to the Fund (an “Instrument of Contribution”) the amount set forth next to its name in Schedule A of this MIF IV Agreement (“Schedule A”) (any such contribution a “Schedule A Contribution”), whereupon a Prospective Donor shall become a Donor under this MIF IV Agreement.

(b) Each Donor shall pay its Schedule A Contribution in four equal annual installments (an “Unqualified Contribution”) as indicated in its Instrument of Contribution. The first installment is due and payable within 60 days after the date this MIF IV Agreement enters into force, pursuant to Article V, Section 1 (the “MIF IV Effective Date”). Each Donor shall pay the second, third and fourth installments within 60 days of the one-, two- and three-years’ anniversary of the MIF IV Effective Date, respectively. Donors may make advance payments. Any Donor that deposits an Instrument of Contribution more than 60 days after the MIF IV Effective Date shall within 60 days after its deposit of such instrument pay the first installment and any subsequent installment which has become due.

(c) Notwithstanding the provisions of paragraph (b) of this Section regarding Unqualified Contributions, as an exceptional case, a Donor may provide in its Instrument of Contribution that payment of all installments is subject to subsequent budgetary appropriations, and in which it undertakes to seek to obtain the necessary appropriations to pay the full amount of each installment by the payment dates referred to in paragraph (b) (a “Qualified Contribution”). Payment of an installment due after any such date shall be made within 30 days after the requisite appropriations have been obtained.

(d) The Donors Committee may, by a vote of at least two-thirds of Donors representing not less than three-quarters of the total voting power of Donors, approve that the Fund accept contributions (in addition to initial Schedule A Contributions or Income Transfers) (“Individual Additional Contributions”) by Donors that are borrowing countries or by Founding Donors, on such terms as the Donors Committee may determine. Donors may pay in Individual Additional Contributions, in general, in accordance with Article II, Section 1, paragraph (b). If applicable, a Donor may exceptionally provide in its Instrument of Contribution pertaining to such Individual Additional Contributions that its new contribution is a Qualified Contribution as described in paragraph (c) of this Section 1.

(e) If the Instruments of Acceptance and Contribution corresponding to the Schedule A Contributions are not deposited within 3 years from the MIF IV Effective Date, then the Secretary of the Bank shall send a notification to the relevant Donors and/or Prospective Donors, advising that such deposit should be made within 12 months from the date of such notification. To the extent that the Instruments of Acceptance and Contribution are not deposited within the timeframe established in the referenced notification, the Donors Committee shall initiate a process to secure new contributions (“Substitute Contributions”) from Donors that opt to participate to cover the relevant portion of the respective Schedule A Contributions as described in paragraph (f) below. The Donors Committee may exceptionally approve temporary exemptions from such Schedule A Contribution substitution in special and well-justified circumstances. Donors and/or Prospective Donors which have not deposited their respective Instruments of Acceptance and Contribution or are not current with the payments of their Schedule A Contributions shall not be eligible to make said Substitute Contributions.

(f) Schedule A Contributions by borrowing countries may only be substituted by borrowing country Donors, except that if Substitute Contributions by borrowing country Donors are absent or insufficient to cover the relevant portion of Schedule A Contributions, Donors that contributed to MIF I ("Founding Donors”) may make Substitute Contributions to cover any gap. Schedule A Contributions by non-borrowing countries may only be substituted by non-borrowing countries which are Founding Donors, except that if Substitute Contributions by non-borrowing Founding Donors are absent or insufficient to cover the relevant portion of Schedule A Contributions, any Founding Donor may make Substitute Contributions to cover any gap. If the total combined amounts of intended Substitute Contributions exceed the relevant portion of Schedule A Contributions, the relevant portion of Schedule A Contributions subject to substitution shall be allocated proportionally on a pro-rata basis with respect to the relevant Donor’s intended Substitute Contributions. All Substitute Contributions by the relevant Donors should be determined within 180 days following the 12-month period referenced in paragraph (e) above, or another period to be determined by the Donors Committee. If applicable, a Donor may exceptionally provide in its Instrument of Contribution pertaining to Substitute Contributions that the Substitute Contribution is a Qualified Contribution as described in paragraph (c) of this Section 1. The Donors Committee shall have the authority to approve and/or make any decisions necessary to implement the process described in paragraph (e) above and in this paragraph.

(g) The payment of any Schedule A Contribution shall be subject to the prior payment of remaining contributions toward MIF III ("Remaining MIF III Contributions”).

(h) Portions of any Remaining MIF III Contributions that are paid in on or after the MIF IV Effective Date shall not be considered for the purpose of calculation of voting power under Article IV, Section 4, paragraph (b).

(i) The Donors Committee may at such time as it deems appropriate in the light of the schedule of payments of the Schedule A Contributions and the Fund's operations, review the adequacy of its resources and, if it deems it desirable, in consultation with the Boards of Governors of the Bank and the IIC, authorize a general increase in the Donor contributions ("General Additional Contributions") which shall entail new contributions from Donors that opt to participate, on such terms and conditions as the Donors Committee shall determine, by a vote of at least two-thirds of the Donors representing not less than three-quarters of the total voting power of the Donors, and following the pledging process approved to determine the amounts of Schedule A Contributions; provided that any deviation from such process shall require the approval of the Donors Committee. If applicable, a Donor may exceptionally provide in its Instrument of Contribution pertaining to such General Additional Contribution that its new contribution is a Qualified Contribution as described in paragraph (c) of this Section 1.

Section 2. Measures to incentivize timely payment.

(a) Any Donor which pays the full amount of its Schedule A Contribution within one year of the MIF IV Effective Date may reduce such payment by 5% of the total amount of its Schedule A Contribution. Such reduction shall be 3% if the total amount is received within two years of the MIF IV Effective Date. For the purpose of calculation of voting power under Article IV, Section 4, (b), in the case of such advanced payments, voting power shall be calculated based on those amounts originally payable as of the date of each annual installment set forth in paragraph (b) of Section 1.

(b) Failure by a Donor to pay any portion of its respective Schedule A Contribution by the second anniversary from the MIF IV Effective Date shall result in the temporary inability of such Donor to have its representative fulfill the role of individual speaker or speaker of a country cluster (as applicable, pursuant to Article IV, Section 3, paragraph (b)) at Donors Committee meetings. In such case, the Secretary of the Bank shall send a notification to Donors indicating which Donors are subject to said measure as of the following Donors Committee meeting. Said measure shall be lifted by notice of the Secretary of the Bank once all pending payments have been made in full. If a Donor subject to this measure is part of a country cluster and would otherwise be fulfilling the role of speaker, such speaker role shall be fulfilled by another Donor from the respective cluster until the measure is lifted. Donors subject to this measure shall nevertheless retain all other rights as Donors, including the right to vote, the right to receive information, the right to attend meetings (without a voice) and the right to submit an individual written statement which shall be attached to the minutes of the respective Donors Committee meeting, if the relevant Donor so requests. This measure shall apply regardless of whether the relevant Donor has deposited its respective Instruments of Acceptance and Contribution.

(c) For the purpose of calculation of voting power pursuant to Article IV, Section 4, any

Schedule A Contributions that are not paid in a timely manner shall be subject to an adjustment factor of 0.80 commencing after the second anniversary the MIF IV Effective Date, and 0.70 after the fifth anniversary of the MIF IV Effective Date. This adjustment factor shall be applied to the amount of Schedule A Contributions that is not paid on time, and the resulting amount shall be considered for the purpose of calculating the voting power of the relevant Donor during the term of this MIF IV Agreement. Schedule A Contributions paid on time shall not be subject to an adjustment factor and shall be considered at face value for the purpose of calculation of voting power. The application of the referenced adjustment factors shall be based on the payment schedule described in this MIF IV Agreement, regardless of when the relevant Donor deposits the corresponding Instruments of Acceptance and Contribution.

(d) From the second anniversary of the MIF IV Effective Date, non-reimbursable financing with MIF IV resources shall only be approved for Donors with no pending Schedule A Contribution payments, including for the purposes of regional operations. This restriction shall not apply to (i) operations for the generation of knowledge with regional benefits or (ii) to operations in fragile countries, as determined by the Donors Committee. This measure shall apply regardless of whether the relevant Donor has deposited its respective Instruments of Acceptance and Contribution.

Section 3. Payments.

(a) Payments due under this Article shall be made in any freely convertible currency or in a Special Drawing Rights (a “SDR”) component currency or in non-negotiable non-interest-bearing promissory notes (or similar securities) denominated in such currency to be paid on demand to meet the four installment dates (a “Paid-in Contribution”). Payments to the Fund in a freely convertible currency, which are transferred from a trust fund of a Donor, shall be deemed to be paid towards the amount due from that Donor when transferred.

(b) Such payments shall be made to an account or accounts established specially for that purpose by the Bank, and such notes shall be deposited in that account or with the Bank, as the Bank shall determine.

(c) To determine amounts due for each Donor paying in a convertible currency other than the U.S. dollar, the U.S. dollar amount opposite its name in Schedule A shall be converted into the currency of payment at the IMF representative exchange rate for that currency calculated by averaging those rates on a daily basis during the six-month period ending on December 31, 2023.

ARTICLE III
OPERATIONS OF THE FUND

Section 1. General.

The Fund has a distinct role within its association with the Bank and the IIC and should complement and support their activities as directed by the Donors Committee. To carry out its purpose the Fund shall, where appropriate, draw on the strategies and policies of the Bank and the IIC, and the programs for the respective country.

Section 2. Operations.

To carry out its purpose, the Fund shall provide financing in the form of grants, loans, guarantees, quasi-equity and equity or any combination thereof; or other financial instruments, as the Fund may require in order to fulfill its purpose. The level of grants within the Fund's program of operations will be determined by the Donors Committee, and the total amount of non-reimbursable financing approved in any given year shall not exceed the total amount of reimbursable financing that is approved in such year, in line with the goal of enhanced financial sustainability. The Fund may also provide advisory services, including fee-based advisory services. Financing and advisory services may be provided to private sector entities, as well as governments, government agencies, sub-national entities, non-governmental organizations, or others, to support operations that further the Fund's purpose.

Section 3. Principles for Fund Operations.

(a) Financing from the Fund shall be provided under the terms and conditions of this MIF IV Agreement consistent with the rules set out in Articles III, IV and VI of the Agreement Establishing the Inter-American Development Bank (the "Charter"), and, where appropriate, the policies of the Bank and the IIC applicable to their own operations. All regional developing member countries of the Bank and the CDB are potentially eligible recipients of financing from the Fund to the extent that they are eligible beneficiaries of financing from the Bank.

(b) The Fund shall continue its practice of sharing the cost of operations with executing agencies, encouraging appropriate counterpart funding and adhering to the principle of not crowding out private sector activities.

(c) In deciding on providing grant funds, the Donors Committee shall pay particular attention to the commitment of specific member countries to the mandate established for the MIF IV, the potential to create opportunities for the poor and vulnerable populations, climate change and promotion of gender equality and diversity, and the implementation of the guiding principles for the Fund's activities.

(d) Financing in the territories of countries which are members of the CDB, but not the Bank,shall be conducted in consultation and agreement with, or through, the CDB and under such conditions, consistent with the principles of this Section, as the Donors Committee shall decide.

(e) Fund resources shall not be used to finance or pay for project expenses which have been incurred prior to the date the Fund resources may be available.

(f) Grants may be made available on a basis which permits contingent recovery of funds disbursed in appropriate cases.

(g) The Fund shall not be used to finance any undertaking in the territory of a regional developing member country of the Bank if that member objects to such financing.

(h) Fund operations shall include specific goals and measurable results. The developmental impact of the Fund's operations shall be measured in accordance with a results framework that takes into account the purpose and functions of the Fund as stated in Article I, and is to reflect best practices to the effect of:

i. The measurement of project-level and fund-level results and impacts, the Fund's efficiency, the degree of innovation, and the success at scaling-up innovation, lesson learning and knowledge;

ii. a framework for evaluating project-level and portfolio results and impacts, and the appropriate measurement and evaluation tools; and

iii. public dissemination of results.

(i) Fund operations shall aim to achieve specific results and contribute to broader impacts across the region, aiming to address poverty and vulnerability, support gender equality and diversity, and/or climate and environment objectives, and adopt corresponding operational targets for these objectives. Likewise, Fund operations shall aim to generate benefits such as better access to quality essential services, education and health, through the creation of new or better-quality jobs, through the expansion of financial services, and/or through better technology and climate resilience, with a target for people benefitted. Fund operations shall also aim to benefit firms in the micro, small and medium enterprise and startup segments, for example by improving their productivity, business performance, and resilience to climate change, with a target for firms benefitted. In addition, Fund operations shall aim to scale the reach of their impact with a target for scaled projects.

(j) Fund operations shall be designed and executed in order to maximize efficiency and development impact. The Donors Committee may approve partnering with local entities for project preparation and execution.

ARTICLE IV
THE DONORS COMMITTEE

Section 1. Composition.

Each Donor may participate in and appoint a representative to meetings of the Donors Committee.

Section 2. Responsibilities.

The Donors Committee shall be responsible for the provision of high-level strategic guidance, operational direction and comprehensive oversight across all Fund affairs, and the approval of proposals for operations of the Fund and shall seek to maximize the Fund's comparative advantage through operations with high developmental benefits, efficiency, innovation, and impact in accordance with the functions of the Fund as specified in Article I, Section 2. The Donors Committee shall consider operations that follow such functions and decline to consider, or phase out, those that do not. In the fulfilling of its responsibilities, the Donors Committee shall strive for efficiencies and focus its attention on strategic matters, which could involve delegating authority for the approval of certain operations under a threshold to be defined by Donors.

Section 3. Meetings.

(a) The Donors Committee shall meet at the principal office of the Bank as often as the business of the Fund requires. The Secretary of the Bank (serving as Secretary of the Committee) or any Donors Committee Representative may call a meeting. As necessary the Donors Committee shall determine its organization, rules of operation and procedures. A quorum for any meeting of the Donors Committee shall be a majority of the total number of representatives representing not less than three-fourths of the total voting power of the Donors. Prospective Donors may attend meetings of the Donors Committee as observers.

(b) The 3 borrowing Donors with the largest share of voting power in the Fund may each designate an individual speaker for the purposes of Donors Committee meetings. Similarly, the 3 non-borrowing Donors with the largest share of voting power in the Fund may each designate an individual speaker for the purposes of Donors Committee meetings. For the purpose of designation of each of the 6 individual speakers, should two or more Donors have the same voting power, the sum of each such Donor's contributions to MIF I, MIF II and MIF III (as applicable) shall be considered. The other Donors may designate up to 7 speakers which shall each represent a country cluster for the purposes of Donors Committee meetings. Any Donor country that is part of a cluster and whose representative is not the designated country cluster speaker may submit individual written statements on any matter addressed in a Donors Committee meeting, which shall be attached to the respective minutes if the relevant Donor so requests. Representatives who are not speakers may attend meetings and may exceptionally make an oral statement during a meeting. Voting on all issues shall be exercised by individual Donor countries based on corresponding voting power pursuant to Section 4 of this Article IV. The establishment of country clusters shall be a collaborative effort among Donors, with a focus on achieving a balanced representation of both borrowing and non-borrowing donors, as well Donors with relative larger and smaller shares of contributions.

(c) Upon the MIF IV Effective Date, the Donors Committee shall be organized with individual and cluster speakers as described in paragraph (b) above. For the purpose of designation of individual speakers, voting power shall be calculated using the formula described in Section 4 of this Article IV, except that the definition of "B" shall be understood as one fourth of the total amount of Schedule A Contributions and the definition of "C" shall be understood as one seventh of the expected total amount of Income Transfers. Only Donors that have paid in full any Remaining MIF III Contributions shall be eligible to designate an individual or cluster speaker at this instance. Upon the third anniversary of the MIF IV Effective Date, the Donors Committee shall be reorganized as follows: for the purpose of designation of individual speakers, voting power shall be calculated using the formula described in Section 4 of this Article IV, except that the definition of "B" shall be understood as the total amount of Schedule A Contributions with Instruments of Acceptance deposited, and the definition of "C" shall be understood as the amount of Income Transfers then already effected. Upon the sixth anniversary of the MIF IV Effective Date, the Donors Committee shall be reorganized as follows: for the purpose of designation of individual speakers, voting power shall be calculated using the formula described in Section 4 of this Article IV, except that the definition of "B" shall be understood as the amount of Schedule A Contributions that has been paid in, and the definition of "C" shall be understood as the amount of Income Transfers effected.

Section 4. Voting.

(a) The Donors Committee shall attempt to reach decisions by consensus. In cases where a decision cannot be reached by consensus after reasonable efforts, and unless otherwise specified in this MIF IV Agreement, the Donors Committee shall reach decisions by a two-thirds majority of the total voting power.

(b) The total voting power of each Donor shall consist of:

(i) An amount equal to (A) the sum of MIF III's "Estimated Fund Balance and Net Present Value Methodology" as of the last day of the MIF III Agreement, multiplied by the Donor's MIF III Voting Power (as defined below), plus (B) such Donor's paid-in Schedule A Contribution, plus (C) the total of Income Transfers made, multiplied by such Donor's proportional share thereof. This sum is to be divided by:

The sum of MIF III's "Estimated Fund Balance and Net Present Value Methodology" as of the last day of the MIF III Agreement, plus the total paid in Schedule A Contributions, plus Income Transfers made.

(ii) "MIF III Voting Power" is the sum of the Donor's proportional contribution to MIF I and MIF II multiplied by $120,600,000, plus such Donor's paid-in contributions to MIF III. This sum is to be divided by:

The Donor's total paid-in contributions to MIF III as of the last day of the MIF III Agreement, plus $120,600,000.

(iii) Voting power shall be adjusted quarterly as of the MIF IV Effective Date.

(iv) Voting power shall be subject to an adjustment factor pursuant to Article II, Section 2, paragraph (c), if applicable.

Section 5. Reporting and Evaluation.

When approved by the Donors Committee, the annual information statement submitted under Article V, Section 2(a) of the MIF IV Administration Agreement shall be forwarded to the Bank's Board of Executive Directors. The Donors Committee may request that an independent evaluation by the Bank's Office of Evaluation and Oversight or by another evaluator as deemed appropriate by the Donors Committee be carried out no later than the fourth anniversary of the MIF IV Effective Date, and at least every five years thereafter, payable with resources of the Fund,to review Fund results in light of the purpose and functions of this MIF IV Agreement; this evaluation shall continue to include an assessment of the results of project groups, based on benchmarks and indicators, for aspects such as relevance, effectiveness, efficiency, innovation, sustainability and additionality, and progress, with regard to the implementation of recommendations approved by the Donors Committee. Donors shall meet to discuss each such independent evaluation no later than the following annual meeting of the Board of Governors of the Bank.

ARTICLE V
TERM OF THE MIF IV AGREEMENT

Section 1. Entry into Force.

This MIF IV Agreement shall enter into force on any date on which Prospective Donors representing at least 60% of the total new contribution amounts to the MIF IV set forth in Schedule A Contributions have deposited their Instruments of Acceptance and Contribution, whereupon the MIF III Agreement shall be restated as this MIF IV Agreement and all assets and liabilities of the MIF III shall be governed by MIF IV.

Section 2. Term of this MIF IV Agreement.

This MIF IV Agreement shall remain in force for a period of seven years as of the Effective Date, and may be renewed for additional periods of up to seven years. Prior to the end of the initial period or any renewal period, the Donors Committee shall consult with the Bank about the advisability of extending the operations of the Fund for the renewal period. At that time, the Donors Committee, acting by a vote of at least two-thirds of the Donors representing not less than three-quarters of the total voting power of the Donors, may extend this MIF IV Agreement for the agreed upon renewal period. The renewal of the MIF IV period would not represent an extension of the schedule of Income Transfers.

Section 3. Termination by the Bank or the Donors Committee.

This MIF IV Agreement shall terminate in the event that the Bank suspends or terminates its own operations under Article X of the Charter. This MIF IV Agreement shall also terminate in the event that the Bank terminates the MIF IV Administration Agreement under Article VI, Section 3 thereof. The Donors Committee may decide to terminate this MIF IV Agreement at any time by a vote of at least two-thirds of the Donors representing not less than three-quarters of the total voting power of the Donors.

Section 4. Distribution of Fund Assets.

Upon termination of this MIF IV Agreement, the Donors Committee may direct the Bank to make a distribution of assets to Donors after all the liabilities of the Fund are discharged or provided for. Any such distribution of remaining assets shall be made in proportion to each Donor's voting power under Article IV, Section 4. Balances remaining in any notes or similar securities shall be canceled to the extent payment thereunder is not required to meet Fund liabilities. Alternatively, the Donors Committee may, in consultation with the Board of Governors of the Bank, decide to reallocate assets for alternative purposes consistent with the purpose of the Fund.

ARTICLE VI
GENERAL PROVISIONS

Section 1. Adherence of new Donors to this MIF IV Agreement.

(a) This MIF IV Agreement may be adhered to by any member of the Bank which is not listed on Schedule A. Any such country may adhere to this MIF IV Agreement and become a Donor by (i) depositing an Instrument of Acceptance and an Instrument of Contribution in an amount, and on dates and conditions, approved by the Donors Committee, which shall reach decision by a vote of at least two-thirds of the Donors representing not less than three-quarters of the total voting power of the Donors, or (ii) depositing a letter of adhesion to the MIF IV Agreements associated with Income Transfers.

(b) Adherence to this MIF IV Agreement by non-members of the Bank shall be subject to such other conditions as the Donors Committee may establish, including, without limitation, with respect to participation in the Donors Committee and appointment of a representative.

Section 2. Amendment.

(a) This MIF IV Agreement may be amended by the Donors Committee, which shall reach decision by a vote of at least two-thirds of the Donors representing not less than three-quarters of the total voting power of the Donors. The approval of all Donors shall be required for an amendment to this Section, to the provisions of Section 3 of this Article which limit the liabilities of Donors, or an amendment which increases the financial or other obligation of Donors, or an amendment to Article V, Section 3.

(b) Notwithstanding the provisions of paragraph (a) of this Section, any amendment which increases the existing obligations of the Donors under this MIF IV Agreement or involves new obligations of the Donors shall take effect for each Donor which has notified its acceptance in writing to the Bank.

Section 3. Limitations on Liability.

In the operations of the Fund, the financial liability of the Bank shall be limited to the resources and reserves (if any) of the Fund, and the liability of Donors as Donors shall be limited to the unpaid portion of their respective contributions that has become due and payable.

Section 4. Withdrawal.

(a) After full payment under a Qualified Contribution or an Unqualified Contribution, any Donor may withdraw from this MIF IV Agreement by delivering to the Bank at its principal office written notice of its intention to do so. Such withdrawal shall become finally effective on the date specified in the notice but in no event less than 6 months after the notice is delivered to the Bank. However, at any time before the withdrawal becomes finally effective, the Donor may notify the Bank in writing of the cancellation of its notice of intention to withdraw.

(b) When a Donor has withdrawn from this MIF IV Agreement, it shall remain liable for all its obligations under this MIF IV Agreement, which shall have been in effect before the effective date of its notice of withdrawal.

(c) Arrangements for settling respective claims and obligations, entered into by the Bank and a Donor pursuant to Article VII, Section 7 of the MIF IV Administration Agreement, shall be subject to approval by the Donors Committee.

Section 5. Donors in Schedule A.

Notwithstanding anything to the contrary in this MIF IV Agreement, all countries listed on Schedule A shall have the treatment afforded to “Donors” under this MIF IV Agreement immediately upon the MIF IV Effective Date.

IN WITNESS WHEREOF, this MIF IV Agreement is done in English, French, Portuguese and Spanish texts which are equally authentic and which shall be deposited in the archives of the Bank, and the Bank shall transmit a duly certified copy to each of the Prospective Donors listed in Schedule A of this MIF IV Agreement.

Done in Punta Cana, Dominican Republic, on the 10th day of March, 2024.

SCHEDULE A **

CONTRIBUTION QUOTAS OF PROSPECTIVE DONORS TO THE MULTILATERAL INVESTMENT FUND IV[1]

Country	U.S. Dollar Equivalent of Contribution[2]		
Argentina	$	12,450,592.89	*
Bahamas	$	2,075,098.81	
Barbados	$	2,075,098.81	
Belize	$	691,699.60	*
Bolivia	$	2,075,098.81	*
Brazil	$	12,450,592.89	*
Canada	$	2,218,124.44	
Chile	$	6,916,996.05	
China	$	8,700,000.00	*
Colombia	$	7,608,695.65	
Costa Rica	$	2,766,798.42	*
Dominican Republic	$	4,150,197.63	*
Ecuador	$	4,150,197.63	
El Salvador	$	2,766,798.42	*
France	$	-	
Guatemala	$	2,766,798.42	*
Guyana	$	691,699.60	
Haiti	$	138,339.92	
Honduras	$	3,458,498.02	
Israel	$	3,000,000.00	
Italy	$	-	
Jamaica	$	1,383,399.21	*
Japan	$	40,000,000.00	*
Korea	$	4,000,000.00	*
Mexico	$	12,450,592.89	*
Netherlands	$	-	
Nicaragua	$	-	
Panama	$	5,533,596.84	
Paraguay	$	4,565,217.39	*

** If additional pledging of contributions takes place prior to the MIF IV Effective Date (per Annex 1 of document AB-3399 and CII/AB-1685) or Individual Additional Contributions are made on or after the MIF IV Effective Date (per Article 2, Section 1(d)), this Schedule A shall be updated to reflect the referred additional pledging of contributions and distributed to the Donors Committee and to the Bank and the IIC Boards of Governors for information following the MIF IV Effective Date. In such case, the referenced updated version shall be considered the final version of Schedule A.

[1] For the avoidance of doubt and as set out in the recitals to this Agreement, this Schedule A includes Donors that adhered to the MIF III Agreement and who retain their status as "Donors" pursuant to Article VI, Section 5 of this Agreement.

[2] In the case of pledges made in currencies other than U.S. dollars, calculated at IMF representative exchange rates arrived at by averaging rates on a daily basis during the six- month period ending on December 31, 2023.

* The Prospective Donor has indicated the expectation of a Qualified Contribution in accordance with Article II, Section 1 (c) of the MIF IV Agreement.

Peru	$	6,916,996.05	*
Portugal	$	-	
Spain	$	34,331,875.56	
Suriname	$	691,699.60	
Sweden	$	3,350,000.00	*
Switzerland	$	2,400,000.00	*
Trinidad and Tobago	$	2,075,098.81	*
United Kingdom	$	2,000,000.00	
United States of America	$	-	
Uruguay	$	4,150,197.63	*
Venezuela	$	-	
Total:	**$**	**205,000,000.00**	