AGREEMENT

BETWEEN

THE KINGDOM OF BELGIUM

AND

THE EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT

ON THE ESTABLISHMENT IN BELGIUM OF AN OPERATIONAL COORDINATION OFFICE OF THIS ORGANISATION

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THE KINGDOM OF BELGIUM, hereinafter referred to as "Belgium",
Represented by
- the federal Government
- the Flemish Government
- the Government of the French Community
- the Government of the German-speaking Community
- the Walloon Government
- the Government of the Brussels-Capital Region

and

THE EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT, hereinafter referred to as the "Bank",

jointly hereinafter referred to as "the Parties";

HAVING REGARD to the Agreement establishing the European Bank for Reconstruction and Development, signed in Paris on 29 May 1990 as amended, hereinafter referred to as "the Agreement establishing the Bank";

CONSIDERING that Belgium is a member of the Bank and a party to the Agreement establishing the Bank;

CONSIDERING that pursuant to Article 33.2 of the Agreement establishing the Bank, the Bank may establish agencies or branch offices in the territory of any member of the Bank;

CONSIDERING that in connection with fulfilling its purpose and carrying out its functions, the Bank desires to establish an Operational Coordination Office in Brussels which is intended to facilitate the Bank's liaison with the institutions of the European Union, hereinafter referred to as "the Office";

CONSIDERING that it is important to provide for specific provisions, to confirm and supplement those of the Agreement establishing the Bank, relating to the status, privileges, immunities and exemptions granted to the Bank on the Belgian territory;

DESIROUS to conclude to this end an additional agreement to the Agreement establishing the Bank;

HAVE AGREED AS FOLLOWS:

CHAPTER I
PERSONALITY, PRIVILEGES AND IMMUNITIESOF THE OFFICE OF THE BANK

Article 1

For the purpose of this Agreement:

a) "the official activities of the Bank" means the activities that are necessary for the fulfilment by the Bank of the purposes and functions it has been charged with in accordance with the provisions of the Agreement Establishing the Bank;
b) "the premises of the Office" are the land and the buildings or parts of buildings of the Office used for the exercise of the official activities of the Bank;
c) "the Head of the Office" means the principal officer appointed by the Bank as Director or Head of Office and notified by the Bank to Belgium;
d) "Staff members" means any employee or officer recruited and paid by the Bank in accordance with its internal rules and procedures, but excluding experts performing missions for the Bank;
e) "dependents" means the dependent spouse or legal partner of any Staff member, as well as his/her natural or legally adopted dependent child, living under the same roof, under the age of 18 years or, if engaged in full-time education at a university or other recognised educational institution, under the age of 25 years.

Article 2

The provisions of this Agreement are without prejudice to the Agreement establishing the Bank.

Article 3

It is understood that the Office does not possess a legal personality separate from that of the Bank.

Article 4

Within the scope of its official activities the Bank shall enjoy immunity from jurisdiction and execution, except that the immunity of the Bank shall not apply:

a) to the extent that the Bank shall have expressly waived such immunity in a particular case;
b) in respect of a civil action by a third party for damage arising from a road traffic accident caused by a motor vehicle belonging to, and operated on behalf of, the Bank;
c) in respect of any counter-claim directly connected with court proceedings initiated by the Bank;
d) in respect of the enforcement of an arbitration award made against the Bank in accordance with article 23 of the present Agreement.

Article 5

1. The premises of the Office are inviolable. Permission by the President of the Bank or any other authorized representative of the President shall be required for any official of Belgium or person exercising public authority to enter into its premises.

2. This permission, however, shall be assumed to be given in case of emergencies requiring prompt protective action.

3. Belgium shall take all appropriate measures to prevent invasion or damage to the premises of the Office, to prevent the peace of the Office being disturbed or its dignity being diminished in any way. Belgium shall, in any event, provide a standard of security and protection to the Office no less than that provided to other international organisations in Belgium.

Article 6

1. Without prejudice to the international provisions and to the relevant provisions of the European Union the Office may hold in Belgium currency of any kind and operate accounts in all currencies insofar as necessary for the execution of operations corresponding to its aim; it will also have the right to borrow and lend money in the lawful currency of Belgium and issue bonds and other securities denominated in the lawful currency of Belgium.

2. Belgium undertakes to grant the Office all authorisations necessary to freely transfer, according to the modalities provided for in the applicable national regulations and international agreements, funds necessary for the setting up, the operation or the closing down of the Office.

Article 7

1. The Office, its properties, its incomes and other goods destined for its official use shall be exempt from all direct taxes.

2. No exemption from direct taxes shall be granted for incomes of the Office which do not originate from the exercise of the official activities of the Bank but originate from an industrial or commercial activity exercised by the Office or by one of its members for the Office.

Article 8

1. When the Office makes substantial purchases of movable or immovable goods or has substantial services performed that are strictly necessary for the exercising of its official activities and where the price includes indirect taxes (VAT, customs duties ...) appropriate measures shall be taken whenever possible with a view to the remission or reimbursement of the amount of these taxes.

2. The Office shall be exempt of all indirect taxes regarding goods imported, acquired or exported by it or in its name for its official use.

3. Without prejudice to the obligations arising for Belgium from the treaties concerning the European Union and the application of Belgian legal and regulatory provisions regarding public order, security, health or morals, the Office may import all goods and publications destined for its official use.

Article 9

In order to avoid that the application of the exemptions should result in any distortion of competition, no exemption of duties or of indirect taxes is granted for activities or for the acquisition of goods or services that are destined:
- for any other professional activity than the official use of the Office;
- for an industrial or commercial activity exercised by the Office or by one of its members for the Office, for the Bank or for a Member State of the Bank;
- for an activity exercised within the scope of a programme of another international organisation;
- for the personal advantage of members of personnel of the Office.

Article 10

Any contracts for the delivery of goods, performance of work and/or rendering of services between the Bank and entities within Belgium, shall be procured strictly in accordance with the Procurement Policies and Rules of the Bank, as they may be amended from time to time, unless the Bank decides otherwise.

CHAPTER II
PRIVILEGES AND IMMUNITIES OF STAFF MEMBERS AND OTHER PERSONS CONNECTED WITH THE BANK

Article 11

1. Without prejudice to the privileges and immunities accorded pursuant to the Agreement establishing the Bank, while participating at meetings convened by the Bank in Belgium, members of the Bank's Board of Governors, members of the Board of Directors, their Alternates, Advisors, and other members of their delegations, members of the Staff of the Bank, experts performing missions for the Bank and other persons officially invited by the Bank in connection with the official activities of the Bank in Belgium, shall, while exercising their functions and during their journeys to and from the place of the meeting, enjoy the following privileges and immunities:
   a) immunity from personal arrest or detention;
   b) immunity from legal process of any kind in respect of words spoken or written and all acts done by them in their official capacity; such immunity shall continue to be accorded, notwithstanding that the persons concerned may no longer be engaged in the performance of such functions;
   c) inviolability for all their official papers, documents and material;
   d) the right to use codes and to dispatch or receive papers, correspondence or official material by special courier or in sealed bags;
   e) exemption in respect of themselves and their dependents from immigration restrictions, alien registration requirements or national service obligations while they are visiting or passing through Belgium in the exercise of their functions;
   f) the same facilities with respect to currency or exchange regulations as are accorded by Belgium to representatives, officials and employees of comparable rank of foreign States on temporary official missions;
   g) the same treatment in respect of travelling facilities as is accorded by Belgium to representatives, officials and employees of comparable rank of foreign States on temporary official missions;
   h) the same immunities and facilities in respect of their personal baggage as are accorded to representatives and officials of comparable rank of foreign States on temporary official missions.

2. The privileges and immunities are accorded to the persons designated in paragraph 1 of this article in order to safeguard the independent exercise of their functions in connection with the Bank and not for the personal benefit of the individuals themselves. Subject to the privileges and immunities granted by Belgium, it is the duty of all persons enjoying such privileges and immunities to observe in all other respects the Belgian laws and regulations.

3. The provisions of paragraph 1 e) and 1 f) of this article are not applicable to Belgian nationals or permanent residents in Belgium.

Article 12

1. The Head of the Office and his/her Deputy shall be granted the same privileges, immunities and exemptions as accorded by Belgium to the diplomatic agents of diplomatic missions. Their Dependents shall enjoy the same privileges, immunities and exemptions as accorded by Belgium to the Dependents of the diplomatic agents of diplomatic missions.

2. Without prejudice to the provisions of the Agreement establishing the Bank, the provisions of the first paragraph shall not be applicable to Belgian nationals or permanent residents.

Article 13

1. Without prejudice to the privileges and immunities accorded pursuant to the Agreement establishing the Bank, Staff members and experts performing missions for the Bank shall enjoy:
   a) together with their Dependents, the same immunities from immigration restrictions, alien registration requirements and national service obligations as are accorded by Belgium to the representatives, officials, and employees of comparable rank of other members of the Bank;
   b) the same facilities with respect to currency or exchange regulations as are accorded by Belgium to representatives, officials and employees of comparable rank of other members of the Bank;
   c) the same treatment in respect of travelling facilities as is accorded by Belgium to representatives, officials and employees of comparable rank of other members of the Bank;
   d) immunity from legal process of any kind in respect of words spoken or written and all acts done by them in their official capacity; such immunity shall continue to be accorded, notwithstanding that the persons concerned may no longer be engaged in the performance of such functions;
   e) inviolability for all their official papers, documents and official material;
   f) together with their Dependents, the same repatriation facilities in time of international crisis as are accorded to diplomatic agents of comparable rank.

2. For the exercising of their official functions within the Office, the Staff members shall not be subject to Belgian legislation on employment of foreign workers.

3. The Bank shall notify the Protocol Service of the Federal Public Service Foreign Affairs of the arrival and final departure of its Staff members assigned to the Office and shall also provide the following specific information about such Staff members:
   a) surname and first name
   b) place and date of birth
   c) sex
   d) nationality
   e) permanent residence (town, street, number)
   f) civil status
   g) composition of the family
   h) the social security scheme applicable to the Staff member.

   The Protocol Service of the Federal Public Service Foreign Affairs shall be notified promptly of any changes to the above-mentioned data, and of any modification of the social security schemes applied by the Bank to the staff members of the Office.

Article 14

1. Staff members assigned to the Office shall enjoy the right, during a period of twelve months following their first taking up their duties in Belgium, to import or purchase, in exemption of import duties and value added tax (VAT), furniture and a motor vehicle for their personal use, except for items the import of which is prohibited by law.

2. The competent Belgian authorities shall determine the procedures and limits, consistent with the provisions of the Agreement establishing the Bank and of this Agreement, necessary for the implementation of this article.

3. Belgium shall not be bound to grant its own nationals or permanent residents and Staff members engaged for a period of less than one year the advantages referred to in the first paragraph of the present article.

Article 15

1. The Bank shall issue, before the 1 June of each year, to all its Staff members appointed to the Office a form specifying, besides their names and addresses, the amount of the salaries, emoluments and indemnities, pensions or annuities paid to them by the Bank during the course of the previous year.

2. Regarding salaries, emoluments and indemnities subject to internal tax for the benefit of the Bank, this form shall also mention the amount of this tax.

3. Besides, the Bank shall send before the same date to the Ministry of Foreign Affairs of Belgium a list of Staff members appointed to the Office specifying, besides their names and addresses, the aggregate amount of salaries, emoluments and indemnities, pensions or annuities paid to them by the Bank during the course of the previous year.

Article 16

1. Belgium and the EBRD express their common intention to ensure a high level of social protection for persons employed by the EBRD.

2. EBRD employees who are not engaged in any gainful activity in Belgium, other than that required by their official positions, may opt to join the social security scheme applicable to the employees of the EBRD. This right of option may be exercised only once and must be exercised, as the case may be, within the two weeks following the entry into force of this Agreement for employees of the EBRD already in service and within the two weeks following the entry into service of the employee at the EBRD. It shall be communicated within the same time limit in accordance with Article 4 of this Agreement.

3. The EBRD shall ensure affiliation with the Belgian social security scheme of the personnel of the EBRD who have not opted for the social security scheme provided by the EBRD itself.

4. The EBRD undertakes to guarantee to the employees of the EBRD exercising a function in Belgium and affiliated to its social security scheme, as well as to their dependents, benefits equivalent to those provided by the Belgian social security scheme, while respecting the guarantees recognized in Belgium with respect to the free choice of a physician, therapeutic freedom of health care providers and medical confidentiality. As long as the Minister competent for Belgian social security has not formally accepted and confirmed the equivalence of the social security scheme of the Secretariat, there shall be no right of option, as mentioned in paragraph 1 of this Article, and the staff members of the EBRD shall consequently be subject to Belgian social security.

5. The organisation shall inform Belgium of any relevant changes to its social security system. Belgium may obtain from the organisation the reimbursement of expenses incurred for all assistance of a social nature which it may be required to provide to staff members covered by the social security schemes applicable to the staff members of the organisation. This provision shall also apply to the dependents of such staff members of the EBRD.

CHAPTER III
GENERAL PROVISIONS

Article 17

The privileges, immunities and exemptions accorded in this Agreement are granted in the interest of the Bank and not for the personal benefit of the individuals themselves. The Bank shall have the right and duty to waive any immunity, privilege or exemption in respect of Staff members or experts performing missions for the Bank, in accordance with the provisions of the Agreement establishing the

Bank, where in its opinion such immunity, privilege or exemption would impede the course of justice and can be waived without prejudice to the interests of the Bank.

Article 18

Without prejudice to the privileges, immunities and exemptions accorded pursuant to this Agreement and the Agreement establishing the Bank, it is the duty of all persons enjoying such privileges, immunities and exemptions to observe Belgian laws and regulations and not interfere with the internal affairs of Belgium.

Article 19

The Bank and its Staff members assigned to the Office shall co-operate at all times with the appropriate Belgian authorities to prevent the occurrence of any abuse in connection with the immunities and privileges provided for in this Agreement.

Article 20

1. The immunity from legal process shall not apply to civil liability in the case of damage arising from a road traffic accident caused by persons mentioned in articles 11, 12, and 13 of this Agreement.

2. Staff members assigned to the Office shall comply with all obligations imposed by Belgian legislation concerning third party liability insurance for the use of any motor vehicle.

Article 21

Without prejudice to the rights conferred upon the Bank and its Staff members and experts performing mission for the Bank by the Agreement establishing the Bank and this Agreement, Belgium reserves the right to take all necessary precautions in the interest of its security and of public order.

Article 22

Without prejudice to the provisions of the Agreement establishing the Bank and the provisions of this Agreement, Belgium shall have no international responsibility for the activities of the Bank on its territory as regards the acts or omissions of the Bank or of its Staff members assigned to the Office acting or failing to act in the exercise of their functions.

Article 23

1. The Parties shall endeavour to settle amicably any dispute or controversy between them arising out of this Agreement or otherwise in connection herewith. To this end, at the initiative of either Party, the other Party shall meet promptly with the initiating Party to discuss any such dispute or controversy and, if requested by the initiating Party in writing, shall reply in writing to any written submission made by the initiating Party concerning any such dispute or controversy.

2. If any such dispute or controversy, or any claim relating thereto, cannot be amicably settled within a reasonable time of at least one hundred and twenty (120) days after the date on which the request for a meeting is made as referred to above, or such longer period of time as the Parties may agree, such dispute or controversy shall be settled by arbitration by a tribunal of three (3) arbitrators, one appointed by the Bank, another by Belgium and the third, unless the Parties otherwise agree, by the President of the International Court of Justice or such other authority as may have been prescribed by regulations adopted by the EBRD Board of Governors with respect to settlement of dispute pursuant to Article 58 of the Agreement. The arbitral tribunal shall not be authorised to take any interim measures of protection or provide any pre-award relief against either of the Parties and the Parties may not address to any judicial authority a request for such measures or relief. A majority

vote of the arbitrators shall be sufficient to reach a decision which shall be final and binding upon the parties. The third arbitrator shall have full power to settle all questions of procedure in any case where the parties are in disagreement with respect thereto.

Article 24

1. The Bank shall notify the Protocol Service of the Federal Public Service Foreign Affairs of the closure of its Office in Belgium three months before its closure.

2. This Agreement may be amended by mutual agreement of the Parties.

3. This Agreement may be terminated:
   a) In the event Belgium is no longer a member country of the Bank, or
   b) by mutual agreement of the Parties, or
   c) by either Party by written notice to the other Party, such notice period not to be less than six (6) months after receipt of such notice.

   In the event of such termination, this Agreement shall cease to be in force after the period reasonably required for the settlement of the affairs of the Bank in Belgium.

   The termination of this Agreement shall have no effect on implementation by the Parties of activities of the Bank in Belgium which are ongoing at the moment of its termination unless the Parties agree otherwise in writing, nor shall such termination affect the status, rights, immunities, privileges and exemptions, accorded to the Bank and/or its Staff members and experts performing missions for the Bank under the Agreement establishing the Bank.

   The obligations assumed by Belgium shall survive the termination of this Agreement to the extent necessary to permit orderly withdrawal of the Bank's Staff members assigned to the Office, the property and assets of the Bank and the property and assets of its Staff members assigned to the Office, from the territory of Belgium by virtue of this Agreement.

Article 25

Each Party shall notify the other Party that the procedures required for the entry into force of this Agreement have been completed.

The Agreement shall enter into force on the first day of the second month following the date of exchange of the last notification, with effect from the date of signature, except as regards the immunity from jurisdiction and execution mentioned in article 4.

IN WITNESS WHEREOF, the plenipotentiaries of the Parties have signed this Agreement.

DONE in Brussels, on 14th March 2025, in two originals, in the French, Dutch and English languages, the three texts being equally authentic. In case of divergence of interpretation, the English text shall prevail.

FOR THE KINGDOM OF BELGIUM:

Represented by
the federal Government,
the Flemish Government,
the Government of the French Community,
the Government of the German-speaking Community,
the Walloon Government,
the Government of the Brussels-Capital Region,

FOR THE EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT: