

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, gender equality 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 IV¹**

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	*
Peru	\$ 6,916,996.05	*

****** 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.

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	\$	-
United States of America	\$	-
Uruguay	\$	4,150,197.63 *
Venezuela	\$	-
Total:	\$	203,000,000.00