

RESOLUTION NO. 382

**ELEVENTH REPLENISHMENT OF THE ASIAN DEVELOPMENT FUND AND SIXTH
REGULARIZED REPLENISHMENT OF THE TECHNICAL ASSISTANCE SPECIAL FUND**

WHEREAS:

(A) In April 2015, the Board of Governors of the Asian Development Bank (ADB) approved the termination of the lending operations of the Asian Development Fund (ADF) and the continuation of the ADF's operations as grant operations only effective on 1 January 2017, and the transfer of the ADF's loan and certain other assets to the ordinary capital resources (OCR) of ADB on such date.

(B) The Board of Directors has submitted to the Board of Governors a Report on the replenishment of the ADF and the Technical Assistance Special Fund (TASF) of ADB:

(C) In its Report, the Board of Directors has recommended that ADB, having regard to the needs of its poorer and less developed members, should undertake a substantial replenishment of the ADF to finance ADB's grant program for the four-year period from January 2017:

(D) In its Report, the Board of Directors has also recommended that ADB, in view of the importance for its poorer and less developed members of the technical assistance operations financed from the TASF, should also undertake a replenishment of the TASF in conjunction with the replenishment of the ADF:

(E) Most developed members and some developing members have indicated their intention to make contributions to the eleventh replenishment of the ADF and the sixth regularized replenishment of the TASF in accordance with the arrangements set forth in this Resolution, it being understood that no commitment in that regard can be made until all necessary internal approvals of such members have been obtained; and

(F) It is desirable to administer any remaining funds from previous replenishments of the ADF not transferred to OCR pursuant to the termination of the ADF's lending operations as part of the eleventh replenishment of the ADF,

NOW, THEREFORE, the Board of Governors

RESOLVES THAT:

1. **Definitions**

As used in this Resolution:

1(a) The term "member" means a member of ADB.

1(b) The term "Instrument of Contribution" means the instrument whereby a member confirms its intention to contribute pursuant to paragraph 4 of this Resolution.

1(c) The term "Unqualified Contribution" means the contribution covered by an unqualified instrument of Contribution, as defined in paragraph 4(b) of this Resolution.

1(d) The term "Qualified Contribution" means the contribution covered by a qualified Instrument of Contribution, as defined in paragraph 4(c) of this Resolution.

1(e) The term "unit of obligation" means freely convertible currencies as determined by ADB, or, except for any member whose economy experienced a rate of inflation in excess of 10 percent per annum on average in the period 2013 to 2015 as determined by ADB, the national currency of a member, as the case may be, which was selected by such member for the purpose of denominating its contribution and has been specified in the last two columns of Tables A and B attached to this Resolution, and in terms of which the contribution is required to be made pursuant to paragraph 4(a) of this Resolution.

1(f) The term "installment" means one of the instalments in which a contribution is to be paid pursuant to paragraphs 6, 7 and 8 of this Resolution.

1(g) Unless otherwise provided in paragraph 7 of this Resolution, the term "payment" or "payments" means payment or payments of an instalment or instalments made, or to be made, by means of cash or by deposit of notes or similar obligations.

1(h) The term "operational commitment" means the commitment by ADB of payments made under the Replenishment for its concessional operations or technical assistance operations.

1(i) The term "drawdown" means the drawdown by ADB of payments for the purpose of operational commitment, by withdrawal of funds in the case of cash payments and by encashment of notes or other obligations in the case of payments made with such notes or other obligations.

1(j) The term "the Replenishment" means the replenishment of the ADF and the TASf authorized by this Resolution, and "the ADF Replenishment" means the portion of the Replenishment allocated to ADF.

2. General Clause

The Board of Governors accepts the Report of the Board of Directors and commends it for the favorable consideration of all members of ADB as a basis for seeking such internal approvals as may be necessary for the Replenishment.

3. Contributions

3(a) Contributions of Members. ADB is authorized to accept from the members listed in Tables A and B attached to this Resolution contributions to the Replenishment in amounts not less than those indicated for the respective members in the Tables in terms of the applicable units of obligation.

3(b) Authorization for Grants. ADB is hereby authorized to use the contributions for the ADF Replenishment to provide grants for projects and programs of high developmental priority. The amounts allocated for that purpose shall be financed by all contributions in proportion to

the total amount of each contribution.

3(c) Allocation between ADF and TASF. From the installment payments of all contributions made under this Resolution, an aggregate amount equivalent to US\$461,472,180 shall be set aside in proportion to the total amount of each such contribution and shall be allocated to the TASF.

3(d) Use of Resources. Except for the portion allocated to the TASF, all contributions made under this Resolution shall be used and administered in accordance with the Regulations of the Asian Development Fund, as such Regulations may be amended from time to time by the Board of Directors (the ADF Regulations). The portion allocated to the TASF shall be used and administered in accordance with the Regulations of the Technical Assistance Special Fund, as such Regulations may be amended from time to time by the Board of Directors (the TASF Regulations), except that any such resources shall be used exclusively for technical assistance to those developing member countries of ADB eligible for concessional assistance, and for regional technical assistance for the benefit of developing member countries of ADB. All contributions made under this Resolution to the ADF and other ADF resources shall be used only for procurement in accordance with the contributor and member procurement eligibility restrictions set out in the ADF Regulations, except where the Board of Directors, by a vote of the Directors representing not less than two-thirds of the total voting power of the members of ADB, approves a waiver of such restrictions in special circumstances making such procurement appropriate; provided, that any blanket waiver of such restrictions may apply only to cofinanced operations.

3(e) Additional Contributions. Notwithstanding paragraph 3(a) above, ADB may accept from any member or other source any additional contributions to the ADF or the TASF upon such terms and conditions, not inconsistent with the ADF Regulations or the TASF Regulations, as may be approved by the Board of Directors. The allocation provision in paragraph 3(c) above shall not apply to any such additional contributions unless otherwise specified in the relevant contribution document. Approval of the Board of Directors shall not be required for the acceptance of an additional contribution as referred to in paragraph 7(c)(i)(B) of this Resolution.

3(f) Relation to Future Replenishments. No member making an additional contribution pursuant to paragraph 3(e) above shall be obliged, on the occasion of a future replenishment of ADF, to increase its proportionate share of contributions heretofore applicable to it, solely by reason of having made such an additional contribution under this Resolution.

4. Instrument of Contribution

4(a) General Clause. To make a contribution pursuant to paragraph 3(a) of this Resolution, the member shall deposit with ADB an Instrument of Contribution formally confirming the member's intention to contribute under paragraph 3(a) of this Resolution and specifying the amount of its contribution in the applicable unit of obligation as set forth in Tables A and B attached to this Resolution. Such Instrument of Contribution shall be substantially in the form set out in Annex 1(A) or 1(B), as applicable, to this Resolution.

4(b) Unqualified Contribution. Subject to the provisions of paragraph 4(c) below, the Instrument of Contribution shall constitute an unqualified commitment by the member to ADB to make payment of all installments in the manner and on the terms set forth in or contemplated by this Resolution. For the purposes of this Resolution, a contribution covered by such an Instrument shall be called an Unqualified Contribution.

4(c) Qualified Contribution. As an exceptional case, where an unqualified contribution commitment cannot be given by a member due to its legislative practice, ADB may accept from that member an Instrument of Contribution which contains the qualification that payment of all installments except the first is subject to subsequent budgetary appropriations. Such an Instrument, however, shall include an undertaking to seek the necessary appropriations, at the rate specified in paragraph 9(b) of this Resolution, during the period of the Replenishment and to notify ADB as soon as each such appropriation is obtained. For the purposes of this Resolution, a contribution covered by such an Instrument shall be called a Qualified Contribution, and it shall be deemed to be unqualified to the extent that appropriations have been obtained.

4(d) The provisions of this paragraph shall apply *mutatis mutandis* to additional contributions made pursuant to paragraph 3(e) of this Resolution.

5. Effectiveness

5(a) Effectiveness of the Replenishment. The Replenishment shall come into effect on the date upon which Instruments of Contribution relating to contributions referred to in paragraph 3(a) of this Resolution have been deposited with ADB for Unqualified Contribution commitments in an aggregate amount equivalent to at least \$1,272,939,829.¹ Except as the Board of Directors shall otherwise determine, such date shall not be later than 1 July 2017.

5(b) Effectiveness of Individual Contributions. Instruments of Contribution deposited on or before the effective date of the Replenishment shall take effect on that date, and Instruments of Contribution deposited after such date shall take effect on their respective dates of deposit. Except as the Board of Directors shall otherwise determine, ADB shall not accept an Instrument of Contribution deposited by a member after 30 June 2018.

6. Installment Payment

6(a) Payment Dates. Except as otherwise provided in this Resolution, each contribution made under this Resolution shall be paid in installments in such a manner that at least one payment shall be made in each of the four calendar years covered by the Replenishment, provided that, except as the Board of Directors shall otherwise determine, the first, second and third installments shall be paid not later than 1 July 2017, 1 July 2018, and 1 July 2019, respectively, and the last installment shall be paid not later than 1 July 2020. If the Instrument of Contribution is deposited on or after 1 June 2017, but not later than 1 November 2017, payment of the first installment shall be made within 31 days after the date of such deposit. If the Instrument of Contribution is deposited after 1 November 2017, the provisions for delayed contribution set forth in paragraph 6(f) below shall apply.

6(b) Exceptional Case. In the exceptional case where payment cannot be made by a member by the dates specified in paragraph 6(a) above due to its legislative practice, the member may so notify ADB at the time of the deposit of the Instrument of Contribution. Upon such notification, payment shall be made by that member by 1 November of the respective years.

6(c) Payment of Qualified Contribution. Payment in respect of a Qualified Contribution

¹ If there is any change in the Tables A and B amounts awaiting confirmation, this amount shall be adjusted accordingly.

shall be made within 31 days of the date, and to the extent, that each installment becomes unqualified and subject to the annual payment dates applicable pursuant to paragraphs 6(a) or 6(b) above.

6(d) Amount of Installment. Except as provided in paragraph 6(e) below, installment payments in respect of each Unqualified Contribution and each Qualified Contribution shall be in equal amounts.

6(e) Optional Arrangements. A member may, at its option, pay its contribution in fewer or more installments or in different percentage portions or at dates other than those applicable pursuant to paragraphs 6(a), 6(b), 6(c) and 6(d) above, provided that, except as the Board of Directors shall otherwise determine, such payment arrangements are not less favorable to ADB and the last installment shall be paid not later than 1 July 2020, or 1 November 2020 in the case of a member which has given notification to ADB in accordance with paragraph 6(b) above. Any payment made prior to the effectiveness of the Replenishment shall be deemed to be an advance payment, the amount of which shall not be available for operational commitment prior to the effectiveness of the Replenishment unless the member notifies ADB that such amount may be available to ADB as an advance payment in accordance with paragraph 9(c)(i) of this Resolution.

6(f) Delayed Contribution. If any member shall deposit an Instrument of Contribution after 1 November 2017, payment of any installment due up to the time of deposit of the instrument of Contribution pursuant to the provisions of paragraph 6(a) or 6(b) above shall be made within 31 days after the date of such deposit.

6(g) Program of Payments. At the time of depositing its Instrument of Contribution, each member shall indicate to ADB its proposed program of installment payments on the basis of the arrangements set forth in the foregoing provisions of this paragraph 6.

6(h) Operational Commitment. Notwithstanding the foregoing provisions of this paragraph 6, payments shall be available for operational commitment as specified in paragraph 9 of this Resolution.

7. Mode of Payment

7(a) Unless otherwise provided in this paragraph 7, all payments in respect of each contribution made under this Resolution shall be made in cash or, at the option of the member, by the deposit of non-negotiable non-interest bearing notes or similar obligations of the member.

7(b) ADB will encash the notes or similar obligations of contributing members, on an approximately pro rata basis among donors, in accordance with the encashment schedule set out in Annex 2 to this Resolution, or such other drawdown arrangements as may be determined by the Board of Directors. With respect to a contributing member which is unable to comply with one or more encashment requests, ADB may agree with the member on a revised encashment schedule that yields at least an equivalent value to the Replenishment.

7(c) Notwithstanding paragraph 7(b) above, ADB will, at the request of a contributing member, accelerate the encashment of the installment payments by the member. The member may make such request at the time of the submission of its Instrument of Contribution, or at such later time thereafter and on such terms, as may be agreed by ADB, or following the submission of its instrument of Contribution and in respect of each installment payment, prior to

each of the payment dates applicable pursuant to this Resolution, provided that such request shall be on such terms as may be agreed by ADB. The investment income expected to be earned as a result of such accelerated encashment, based on discount rates agreed between the contributing members and ADB, shall:

- (i) at the option of the member, (A) be used as partial payment of the member's contribution, or (B) be credited as an additional contribution by the member; in the case where the member elects to make the request to accelerate the encashment of the installment payments at a time later than the time of submission of its Instrument of Contribution, or prior to each of the payment dates applicable pursuant to this Resolution, such investment income shall only be recognized as and when each accelerated payment is received by ADB; or
- (ii) in the case where the request is made by a contributing member who wishes to settle all or part, as the case may be, of its arrears in respect of payment of its contributions to previous replenishments of the ADF, be credited as payment of all or part, as the case may be, of such arrears by the member as and when each accelerated payment is received by ADB; unless otherwise determined by ADB, such investment income shall be applied towards the outstanding portion of the member's contribution, commencing from the portion which has been outstanding for the longest period.

In addition to the foregoing and with respect to future replenishments of the ADF, the investment income expected to be earned as a result of a request by a contributing member to such future replenishment for the accelerated encashment of its installment payments with respect to such future replenishments, based on discount rates to be agreed between the contributing members to such future replenishments and ADB, may be credited as payment of all or part, as the case may be, of arrears (if any) in respect of payment by the member of its contributions to the Replenishment as and when each accelerated payment is received by ADB. Unless otherwise determined by ADB, such investment income shall be applied towards the outstanding portion of the member's contribution, commencing from the portion which has been outstanding for the longest period.

8. Currency of Payment

8(a) General Clause. All contributions made under this Resolution shall be paid in freely convertible currencies as determined by ADB.

8(b) Applicable Exchange Rate. Where the currency for payment of a contribution is different from the unit of obligation applicable to such contribution, as set forth in Tables A and B attached to this Resolution, the amount of each installment payment in respect of the contribution shall be determined on the basis of the rate of exchange used by ADB for translation purposes in its books of account at the time of each such payment.

9. Conditions of Operational Commitment

9(a) Unqualified Contribution. Except as otherwise provided in this Resolution, the amount of each payment shall become available for operational commitment on the date on which confirmation of payment is received by ADB.

9(b) Qualified Contribution. Each Qualified Contribution that has become unqualified shall become available for operational commitment on the date and to the extent that confirmation of payment is received by ADB. Payment should occur at the rate of one-fourth of the total amount in each of the four years covered by the Replenishment.

9(c) Exception Clause. Notwithstanding the foregoing provisions of this paragraph:

- (i) Any member may notify ADB that its payment, or part thereof, shall be regarded as an advance payment which may be available to ADB for operational commitment prior to the effectiveness of the Replenishment. Upon effectiveness of the Replenishment, any amounts so made available shall cease to be regarded as an advance payment.
- (ii) Any member may authorize ADB to use its payment, or part thereof, for operational commitment on a schedule more favorable to ADB than that specified in the foregoing provisions of this paragraph.

10. Meeting of Contributing Members

If delays in the making of any contribution commitments, payments or drawdowns cause or threaten to cause a suspension in ADB's concessional operations or otherwise prevent the substantial attainment of the goals of the Replenishment, ADB shall convene a meeting of representatives of the contributing members to review the situation and consider ways of obtaining the necessary contribution commitments, payments or drawdowns and, based on the recommendation of such a meeting, the Board of Directors shall adopt such measures as are considered necessary.

11. Exchange Rates

In determining currency equivalents for the purposes of this Resolution, the rate of exchange to be applied between the United States dollar and the currency of unit of obligation shall, subject to the exception provided for in paragraph 8(b) of this Resolution, be as set forth in Table C attached to this Resolution.

12. Further Determinations

In addition to the determinations of the Board of Directors that are expressly provided in this Resolution, the Board of Directors may make any other determinations under, or approve any variations to, this Resolution as it may deem appropriate.

Annex 1(A) – Unqualified Contribution
Draft Instrument of Unqualified Contribution

INSTRUMENT OF CONTRIBUTION

Asian Development Bank
 6 ADB Avenue
 Mandaluyong City
 1550 Metro Manila
 Philippines

The Government of *[name of member]* ("the Government") hereby undertakes to contribute to the eleventh replenishment of the Asian Development Fund and the sixth regularized replenishment of the Technical Assistance Special Fund ("the Replenishment") an amount of *[amount of contribution in unit of obligation as per Tables A and B]*¹ in accordance with the provisions of Resolution No. ___ of the Board of Governors of the Asian Development Bank ("the Resolution") and subject to the terms and conditions set forth in the Resolution.

The contribution will be paid to the Asian Development Bank (ADB) in the form of cash, or at the option of the Government, by the deposit of non-negotiable, non-interest-bearing promissory notes or similar obligations encashable by ADB at par upon demand. [Part of the contribution will be paid through the accelerated encashment of installment payments pursuant to paragraph 7(c) of the Resolution.]²

Payment of installments will be made pursuant to paragraph 6(a) of the Resolution.

[Any payment made prior to the effectiveness of the replenishment shall be regarded as an advance payment, which shall be available to ADB for operational commitment prior to the effectiveness of the ADF Replenishment.]³

[Due to the legislative practice of *[name of member]*, payment of the installments cannot be made by the dates specified in paragraph 6(a) of the Resolution. Therefore, payment will be made pursuant to paragraph 6(b) of the Resolution, by 1 November of the years covered by the Replenishment.]⁴

¹ The amount to be inserted corresponds to the gross amount of the member's contribution in the unit of obligation, listed in Tables A and B (i.e., including any amount derived from the accelerated encashment of the member's installment payments pursuant to paragraph 7(c) of this Resolution).

² The bracketed sentence should only be included if either of the two clauses, which state, respectively, "[The Government agrees to the accelerated encashment of its installment payments.....as partial payment of the member's contribution pursuant to paragraph 7(c)(i)(A) of the Resolution]" and "[The Government agrees to the accelerated encashment of its installment payments.....as an additional contribution pursuant to paragraph 7(c)(ii)(B) of the Resolution]" are to be used.

³ This clause is optional and is used in the event that the Government wishes to authorize ADB to use a payment made prior to the effectiveness of the Replenishment as an advance payment.

⁴ This clause should only be used in the event that due to the legislative practice of a contributing member, payment of installments cannot be made by the dates specified in paragraph 6(a) of the Resolution. In such a case, the third paragraph, "Payment of installments will be made pursuant to paragraph 6(a) of the Resolution", should be omitted.

The Government requests that the installment payments of its contribution be encashed pursuant to the Standard Encashment Schedule set forth in Annex 2 to the Resolution.⁵

[The Government agrees to the accelerated encashment of its installment payments over *[insert number 1,2,3 or 4 or such other number as may be agreed by ADB]* years and requests that the investment income derived from such accelerated encashment be used by the member as partial payment of the member's contribution pursuant to paragraph 7(c)(i)(A) of the Resolution.]⁶

[The Government agrees to the accelerated encashment of its installment payments over *[insert number 1,2,3 or 4 or such other number as may be agreed by ADB]* years and requests that the investment income derived from such accelerated encashment be credited to *[name of member]* as an additional contribution pursuant to paragraph 7(c)(i)(B) of the Resolution.]⁷

[The Government agrees to the accelerated encashment of its installment payments over *[insert number 1,2,3, or 4, or such other number as may be agreed by ADB]* years and requests that the investment income derived from such accelerated encashment be credited to *[name of member]* as payment of *[all]/[part]* of the arrears in respect of payment of its contributions to previous replenishments of the ADF.]⁸

Done at _____ this _____ day of _____.

For and on behalf of the Government of *[name of member]*

⁵ This clause should be omitted if footnotes 6, 7 or 8 apply.

⁶ This clause should only be included if a member chooses to use the investment income derived from the accelerated encashment of its installment payments to pay part of its contribution listed in Tables A and B of the Resolution pursuant to paragraph 7(c)(i)(A) of the Resolution.

⁷ This clause should be included if a member chooses to credit the investment income derived from the accelerated encashment of its installment payments as an additional contribution pursuant to paragraph 7(c)(i)(B) of the Resolution.

⁸ This clause should only be included if a member who is in arrears in respect of payment of its contributions to previous replenishments of the ADF wishes to pay all or part, as the case may be, of its arrears through the investment income derived from the accelerated encashment of its installment payments.

Annex 1(B) – Qualified Contribution
Draft Instrument of Qualified Contribution

INSTRUMENT OF CONTRIBUTION

Asian Development Bank
 6 ADB Avenue
 Mandaluyong City
 1550 Metro Manila
 Philippines

The Government of *[name of member]* ("the Government") hereby undertakes to contribute to the eleventh replenishment of the Asian Development Fund and the sixth regularized replenishment of the Technical Assistance Special Fund ("the Replenishment") an amount of *[amount of contribution in unit of obligation as per Tables A and B]*¹ in accordance with the terms and conditions of Resolution No. _____ of the Board of Governors of the Asian Development Bank ("the Resolution").

The contribution will be paid to the Asian Development Bank ("ADB") over the period covered by the replenishment in the form of cash, or at the option of the Government, by the deposit of non-negotiable, non-interest-bearing promissory notes or similar obligations encashable by ADB at par upon demand. [Part of the contribution will be paid through the accelerated encashment of installment payments pursuant to paragraph 7(c) of the Resolution.]²

Payment of all installments of the contribution except the first is subject to subsequent budgetary appropriations. The Government hereby undertakes to seek the necessary appropriations at the rate specified in paragraph 9(b) of the Resolution during the period of the Replenishment and to notify ADB as soon as each such appropriation is obtained.

Notwithstanding the above, payment of the installments will be made pursuant to paragraph 6(a) of the Resolution.

[Notwithstanding the above, due to the legislative practice of *[name of member]*, payment of the installments cannot be made by the dates specified in paragraph 6(a) of the Resolution. Therefore, payment will be made pursuant to paragraph 6(b) of the Resolution.]³

[The Government agrees to the accelerated encashment of its installment payments over *[insert*

¹ The amount to be inserted corresponds to the amount of the member's gross contribution in the unit of obligation listed in Tables A and B, i.e. including any amount derived from the accelerated encashment of the member's installment payments pursuant to paragraph 7(c) of the Resolution.

² The bracketed sentence should only be included if either of the two clauses, which state, respectively, "[The Government agrees to the accelerated encashment of its installment payments... as partial payment of the member's contribution pursuant to paragraph 7(c)(i)(A) of the Resolution]" and "[The Government agrees to the accelerated encashment of its installment payments... as an additional contribution pursuant to paragraph 7(c)(i)(B) of the Resolution]", are to be used.

³ This clause should only be used in the event that due to the legislative practice of a contributing member, payment of installments cannot be made by 1 July of the years covered by the Replenishment. In such a case, the fourth paragraph, "Notwithstanding the above, payment of the installments will be made pursuant to paragraph 6(a) of the Resolution", should be omitted.

number 1,2,3 or 4 or such other number as may be agreed by ADB] years and requests that the investment income derived from such accelerated encashment be used by the member as partial payment of the member's contribution pursuant to paragraph 7(c)(i)(A) of the Resolution.]⁴

[The Government agrees to the accelerated encashment of its installment payments over *[insert number 1,2,3 or 4 or such other number as may be agreed by ADB]* years and requests that the investment income derived from such accelerated encashment be credited to *[name of member]* as an additional contribution pursuant to paragraph 7(c)(i)(B) of the Resolution.]⁵

[The Government agrees to the accelerated encashment of its installment payments over *[insert number 1,2,3 or 4 or such other number as may be agreed by ADB]* years and requests that the investment income derived from such accelerated encashment be credited to *[name of member]* as payment of *[all]/[part]* of the arrears in respect of payment of its contributions to previous replenishments of the ADF.]⁶

Done at _____ this _____ day of _____.

For and on behalf of the Government of *(name of member)*

⁴ This clause should be included if a member chooses to use the investment income derived from the accelerated encashment of its installment payments to pay part of its contribution listed in Tables A and B of the Resolution.

⁵ This clause should be included if a member chooses to credit the investment income derived from the accelerated encashment of its installment payments as an additional contribution pursuant to paragraph 7(c)(i)(B) of the Resolution.

⁶ This clause should only be included if a member who is in arrears in respect of payment of its contributions to previous replenishments of the ADF wishes to pay part of its arrears through the investment income derived from the accelerated encashment of its installment payments.

Annex 2
Standard Encashment Schedule

Year	% Total Contribution
2017	9.7
2018	12.5
2019	15.7
2020	19.0
2021	13.5
2022	10.1
2023	7.9
2024	5.3
2025	4.7
2026	3.6
Total	100.0

Table A: Basic Contributions of Members

Donor	Gross Basic Contribution ^a		Net Contribution in	
	US Dollar	Unit of Obligation	Unit of Obligation ^b	
Austria ^c	22,785,451	€	21,060,000	€
Belgium ^c	18,392,814	€	17,000,000	€
Canada	101,955,292	Can\$	137,564,096	Can\$
Denmark ^c	13,050,826	DKr	90,000,000	DKr
Finland ^{c,d}	12,659,596	€	11,700,935	€
France	56,916,216	\$	56,916,216	\$
Germany ^c	86,554,420	€	80,000,000	€
Ireland ^e				
Italy ^{a,f}	48,409,253	\$	48,409,253	\$
Luxembourg ^c	5,979,962	€	5,527,124	€
Netherlands ^g				
Norway ^c	26,492,503	NKr	229,436,225	NKr
Portugal ^h				
Spain ^h				
Sweden	24,055,216	SKr	206,560,000	SKr
Switzerland ^c	27,992,895	SwF	28,028,866	SwF
Turkey ^c	2,305,937	TL	6,690,000	TL
United Kingdom ⁱ	166,025,707	£	110,000,000	£
United States ^c	189,580,000	\$	189,580,000	\$
Nonregional Subtotal	803,156,088			
Australia ^c	337,160,029	A\$	468,537,806	A\$
Brunei Darussalam	500,000	\$	500,000	\$
China, People's Republic of	100,000,000	\$	100,000,000	\$
Hong Kong, China ^g				
India	41,740,000	\$	41,740,000	\$
Indonesia	14,000,000	\$	14,000,000	\$
Japan ^c	1,072,781,911	¥	130,965,215,679	¥
Kazakhstan ^e				
Korea, Republic of	88,533,779	W	103,050,663,054	W
Malaysia	5,049,554	\$	5,049,554	\$
New Zealand ^e	8,045,210	NZ\$	12,085,000	NZ\$
Singapore	4,600,000	\$	4,600,000	\$
Taipei, China	12,144,872	NT\$	397,559,800	NT\$
Thailand	2,559,964	B	91,910,000	B
Regional Subtotal	1,687,115,319			
	2,490,271,407			

ADF = Asian Development Fund; OCR = ordinary capital resources

^a Includes the investment income expected to be earned as a result of any accelerated encashment.

^b Actual payment net of the expected investment income to be generated by the accelerated encashment.

^c Contributions are subject to cabinet/government/parliamentary approval.

^d Contribution includes €10 million and \$1,278,138.86.

^e Each of Ireland, Kazakhstan and New Zealand has advised that its ability to commit more than indicated is subject to Government and/or parliamentary action and budgetary process, but such circumstance should not be construed as a changed or diminished endorsement of ADF or its desire to continue to engage and collaborate with the Asian Development Bank regarding ADF.

^f Italy will advise in due course its unit of obligation.

^g Each of The Netherlands, Portugal, and Hong Kong, China have indicated its desire or intention to contribute to the replenishment subject to obtaining the authorization of its legislature with the amount to be confirmed. ADB may accept an Instrument of Contribution from such member in an amount not less than the amount so confirmed by such member, and, upon such confirmation, the Table shall be deemed amended accordingly.

^h Spain will not be able to take a decision on its pledge until a new government is formed and all necessary approvals are obtained.

ⁱ Contribution is subject to Ministerial approval.

Table B: Supplemental Contributions of Members

Donor	Gross Supplemental Contribution		Net Contribution in	
	US Dollar	Unit of Obligation	Unit of Obligation	
Japan ^a	52,500,000	¥ 6,409,200,000	¥	6,409,200,000
Luxembourg ^a	3,108,251	€ 2,872,876	€	2,872,876
	55,608,251			

^a Contribution is subject to government/parliamentary approval.

Table C: ADF 12 Exchange Rates

Currency	Symbol	Currency Unit per US dollar ^a
Australian dollar	A\$	1.389660
Baht	B	35.902852
Brunei dollar	B\$	1.410598
Canadian dollar	Can\$	1.349259
Danish krone	DKr	6.896115
Euro	€	0.924274
New Zealand dollar	NZ\$	1.502136
Norwegian krone	NKr	8.660421
NT dollar	NT\$	32.734767
Pound sterling	£	0.662548
Ringgit	RM	4.296636
Singapore dollar	S\$	1.410679
Special drawing right	SDR	0.722372
Swedish krona	SKr	8.586911
Swiss franc	SwF	1.001285
Turkish lira	TL	2.901207
United States dollar	\$	1.000000
Won	W	1,163.970000
Yen	¥	122.080000

ADF = Asian Development Fund, US = United States

^a Asian Development Bank average daily rates from 1 November to 31 December 2015

(Adopted 15 July 2016)

Resolution No. 382: Eleventh Replenishment of the Asian Development Fund and Sixth Regularized Replenishment of the Technical Assistance Special Fund

MEMBERS	Voting Power		Replies Received			No Reply
	Number of Votes	Percent of Total	For	Against	Abstain	
REGIONAL						
Afghanistan	43,192	0.326	x			
Armenia	71,278	0.537	x			
Australia	653,827	4.928	x			
Azerbaijan	86,815	0.554	x			
Bangladesh	147,991	1.115	x			
Bhutan	40,267	0.302	x			
Brunei Darussalam	76,993	0.580	x			
Cambodia	44,857	0.338	x			
China, People's Rep. of	723,607	5.454	x			
Cook Islands	39,889	0.301	x			
Fiji	46,825	0.363	x			
Georgia	75,850	0.572	x			
Hong Kong, China	97,417	0.734	x			
India	711,637	5.363	x			
Indonesia	917,707	6.955	x			
Japan	1,696,237	12.764	x			
Kazakhstan	125,215	0.944				x
Kiribati	40,033	0.302	x			
Korea, Republic of	574,345	4.329	x			
Kyrgyz Republic	71,353	0.538	x			
Laos PDR	41,083	0.310	x			
Malaysia	328,657	2.477	x			
Maldives	40,033	0.302	x			
Marshall Islands	39,889	0.301	x			
Micronesia, Fed. States	40,033	0.302	x			
Mongolia	41,203	0.311	x			
Myanmar	97,417	0.734	x			
Nauru	40,033	0.302	x			
Nepal	55,213	0.416	x			
New Zealand	202,627	1.527	x			
Pakistan	270,647	2.041	x			
Palau	39,449	0.301	x			
Papua New Guinea	49,567	0.374	x			
Philippines	292,519	2.205				x
Samoa	39,955	0.301	x			
Singapore	75,727	0.571	x			
Solomon Islands	40,315	0.304	x			
Sri Lanka	101,167	0.762	x			
Taipei, China	155,227	1.170	x			
Tajikistan	70,009	0.528	x			
Thailand	184,129	1.386	x			
Timor-Leste	40,657	0.306	x			
Tonga	40,033	0.302	x			
Turkmenistan	66,481	0.501				x
Tuvalu	39,757	0.300	x			
Uzbekistan	111,109	0.837	x			
Vanuatu	40,315	0.304	x			
Viet Nam	75,835	0.572	x			
Total Regional	8,645,121	65.155	45	0	0	3
NONREGIONAL						
Austria	75,727	0.571	x			
Belgium	75,727	0.571	x			
Canada	594,865	4.483	x			
Denmark	75,727	0.571	x			
Finland	75,727	0.571	x			
France	286,675	2.161	x			
Germany	498,811	3.759	x			
Ireland	75,727	0.571	x			
Italy	231,457	1.744	x			
Luxembourg	75,727	0.571	x			
Netherlands	148,489	1.119	x			
Norway	75,727	0.571	x			
Portugal	51,647	0.388	x			
Spain	75,727	0.571	x			
Sweden	75,727	0.571	x			
Switzerland	101,557	0.765	x			
Turkey	75,727	0.571				x
United Kingdom	258,393	1.932	x			
United States	1,696,237	12.764	x			
Total Nonregional	4,623,401	34.845	18	0	0	1

	Number	Percent of Total Voting Power
Governors who replied	63	95.78
Governors who voted in Favor	63	95.78
Governors who voted Against	-	-
Governors who Abstained	-	-



ASIAN DEVELOPMENT BANK

P.O. Box 789, 0980 Manila, Philippines
Tel (632) 632 6081 Fax (632) 636 2081

BOARD OF DIRECTORS

PHILASAK YUKKASEMWONG
Executive Director
ROKIAHJH BADAR
Alternate Executive Director
V. JAYA KUMARAN
Director's Advisor
YONG SENG SOH
Director's Advisor

CYNTHIA KALINKO
Executive Board Assistant
SHASEL MARIE ARBUES
Senior Board Assistant
RHING ROJAS
Senior Board Assistant

07 October 2016

Dr. Somchai Sujjapongse
Permanent Secretary
Ministry of Finance
Bangkok, Thailand
FAX No. (662) 273.9111

Dear Dr. Sujjapongse,

ADF 12 and TASF 6: Draft Instrument of Contribution for Thailand

To facilitate Thailand's contribution to the eleventh replenishment of the Asian Development Fund and sixth regularized replenishment of the Technical Assistance Special Fund (the "Replenishment"), we are forwarding to you a draft instrument of contribution (IOC) provided by ADB's Treasury Department (please see Attachment 1), which is substantially in the form set out in Annex 1(A) of the Board of Governors' Resolution No. 382. A signed IOC for Thailand's contribution of B91,910,000 to the Replenishment should be provided to ADB on or before 1 July 2017.

If Thailand agrees that a payment made prior to the effectiveness of the Replenishment may be treated as an advance payment, it should include the text presented below in its IOC. In such case, the first installment payment of Thailand shall also be deposited soon after the deposit of the IOC, to ensure availability of funds to support operational commitment.

Any payment made prior to the effectiveness of the replenishment shall be regarded as an advance payment, which shall be available to ADB for operational commitment prior to the effectiveness of the ADF Replenishment.

The schedules for Thailand's ADF 12 installment payments and subsequent encashment (which includes the transfer to the Technical Assistance Special Fund), based on a modified 10-year encashment schedule, are also provided in Annex 1 of the draft IOC. Attachment 2 provides a draft promissory note which Thailand may use for its installment payments. ADB will send its requests for installment payments and encashment at least one month prior to payment or encashment dates.

Thank you and best regards.

Sincerely yours,



PHILASLAK YUKKASEMWONG
Executive Director

Attachments

ตารางแสดงการแบ่งชำระเงินบริจาคของไทยในกองทุนพัฒนาเอเชีย ๑๒
(Asian Development Fund 12: ADF 12)

ระยะเวลาแบ่งชำระ ปีที่	ปี พ.ศ.	เดือน	จำนวนเงินบริจาค (บาท)
๑	๒๕๖๐	กรกฎาคม	<u>๘,๓๓๖,๒๐๐.๐๐</u>
๒	๒๕๖๑	กุมภาพันธ์ กรกฎาคม รวม	<u>๖,๒๗๙,๓๐๐.๐๐</u> <u>๕,๗๔๒,๕๐๐.๐๐</u> <u>๑๒,๐๒๑,๘๐๐.๐๐</u>
๓	๒๕๖๒	กุมภาพันธ์ กรกฎาคม รวม	<u>๗,๒๓๖,๐๐๐.๐๐</u> <u>๗,๒๓๖,๐๐๐.๐๐</u> <u>๑๔,๔๗๒,๐๐๐.๐๐</u>
๔	๒๕๖๓	กุมภาพันธ์ กรกฎาคม รวม	<u>๘,๗๑๔,๐๐๐.๐๐</u> <u>๘,๗๑๔,๐๐๐.๐๐</u> <u>๑๗,๔๒๘,๐๐๐.๐๐</u>
๕	๒๕๖๔	กุมภาพันธ์ กรกฎาคม รวม	<u>๕,๒๓๖,๕๐๐.๐๐</u> <u>๕,๒๓๖,๕๐๐.๐๐</u> <u>๑๐,๔๗๓,๐๐๐.๐๐</u>
๖	๒๕๖๕	กุมภาพันธ์ กรกฎาคม รวม	<u>๔,๖๕๒,๐๐๐.๐๐</u> <u>๔,๖๕๒,๐๐๐.๐๐</u> <u>๙,๓๐๔,๐๐๐.๐๐</u>
๗	๒๕๖๖	กุมภาพันธ์ กรกฎาคม รวม	<u>๓,๖๕๐,๕๐๐.๐๐</u> <u>๓,๖๕๐,๕๐๐.๐๐</u> <u>๗,๓๐๑,๐๐๐.๐๐</u>
๘	๒๕๖๗	กุมภาพันธ์ กรกฎาคม รวม	<u>๒,๔๕๐,๕๐๐.๐๐</u> <u>๒,๔๕๐,๕๐๐.๐๐</u> <u>๔,๙๐๑,๐๐๐.๐๐</u>
๙	๒๕๖๘	กุมภาพันธ์ กรกฎาคม รวม	<u>๒,๑๗๑,๐๐๐.๐๐</u> <u>๒,๑๗๑,๐๐๐.๐๐</u> <u>๔,๓๔๒,๐๐๐.๐๐</u>
๑๐	๒๕๖๙	กุมภาพันธ์ กรกฎาคม รวม	<u>๑,๖๓๘,๕๐๐.๐๐</u> <u>๑,๖๓๘,๕๐๐.๐๐</u> <u>๓,๒๗๗,๐๐๐.๐๐</u>
<u>รวมทั้งสิ้น</u>			<u>๙๑,๙๑๐,๐๐๐.๐๐</u>

Attachment 1

INSTRUMENT OF CONTRIBUTION

Asian Development Bank
6 ADB Avenue
Mandaluyong City
1550 Metro Manila
Philippines

The Government of Thailand ("the Government") hereby undertakes to contribute to the eleventh replenishment of the Asian Development Fund and the sixth regularized replenishment of the Technical Assistance Special Fund ("the Replenishment") an amount of B91,910,000 in accordance with the provisions of Resolution No. 382 of the Board of Governors of the Asian Development Bank ("the Resolution") and subject to the terms and conditions set forth in the Resolution.

The contribution will be paid to the Asian Development Bank (ADB) in the form of cash, or at the option of the Government, by the deposit of non-negotiable, non-interest-bearing promissory notes or similar obligations encashable by ADB at par upon demand.

Payment of installments will be made pursuant to paragraph 6(a) of the Resolution.

[Any payment made prior to the effectiveness of the replenishment shall be regarded as an advance payment, which shall be available to ADB for operational commitment prior to the effectiveness of the ADF Replenishment.]

The Government requests that the installment payments of its contribution be encashed pursuant to the modified encashment schedule attached hereto as Annex 1.

Done at _____ this _____ day of _____

For and on behalf of the Government of
Thailand

¹ This clause is optional and is used in the event that the Government wishes to authorize ADB to use a payment made prior to the effectiveness of the Replenishment as an advance payment.

Annex 1

ADF 12 Schedule For the period 2017–2026 (B)

Payment Date	Installment	Encashment ^a	Payment Date	Installment	Encashment ^a
2017			2023		
July	22,977,500.00	8,336,200.00 ^b	February		3,650,500.00
Total		8,336,200.00	July		3,650,500.00
			Total		7,301,000.00
2018			2024		
February		6,279,300.00	February		2,450,500.00
July	22,977,500.00	5,742,500.00 ^b	July		2,450,500.00
Total		12,021,800.00	Total		4,901,000.00
2019			2025		
February		7,236,000.00	February		2,171,000.00
July	22,977,500.00	7,236,000.00 ^b	July		2,171,000.00
Total		14,472,000.00	Total		4,342,000.00
2020			2026		
February		8,714,000.00	February		1,638,500.00
July	22,977,500.00	8,714,000.00 ^b	July		1,638,500.00
Total		17,428,000.00	Total		3,277,000.00
2021			TOTAL	91,910,000.00	91,910,000.00
February		5,263,500.00			
July		5,263,500.00			
Total		10,527,000.00			
2022					
February		4,652,000.00			
July		4,652,000.00			
Total		9,304,000.00			

^a Thailand's ADF 12 contribution of B91,910,000 will be encashed based on a modified 10-year encashment schedule.

^b Includes the transfer to the Technical Assistance Special Fund, which will be made annually from 2017 to 2020.



PROMISSORY NOTE

1. For value received the Government of Thailand hereby promises to pay to the ASIAN DEVELOPMENT BANK on demand, the sum of Baht 22,977,500 (Twenty-two million nine hundred and seventy-seven thousand five hundred Baht) without interest.
2. All or any part of the sum aforesaid shall be paid upon demand in writing by duly authenticated SWIFT message, telefax, telegram, cable telex or radiogram to the Bank of Thailand, the Kingdom of Thailand, by credit of the amount so demanded to the Account of said ASIAN DEVELOPMENT BANK with the depository designated by the Government of Thailand pursuant to Article 38, paragraph 2 of the Articles of Agreement of the Asian Development Bank. If payment of a part only of said sum shall be demanded and made, a notation of such part payment shall be endorsed on the reverse of this note, or a new note or notes, in substantially the same form as this note, for the sum remaining unpaid hereon shall be executed and delivered in exchanged for this note.
3. This note is executed and delivered pursuant to the provisions of Board of Governors' Resolution No.382 on the Eleventh Replenishment of the Asian Development Fund and the Sixth Regularized Replenishment of the Technical Assistance Special Fund.

Done at Bangkok this 1st day of July 2017

Apisak Tantiworawong
Minister of Finance
For and on behalf of the Government of Thailand



PROMISSORY NOTE

1. For value received the Government of Thailand hereby promises to pay to the ASIAN DEVELOPMENT BANK on demand, the sum of Baht 22,977,500 (Twenty-two million nine hundred and seventy-seven thousand five hundred Baht) without interest.
2. All or any part of the sum aforesaid shall be paid upon demand in writing by duly authenticated SWIFT message, telefax, telegram, cable telex or radiogram to the Bank of Thailand, the Kingdom of Thailand, by credit of the amount so demanded to the Account of said ASIAN DEVELOPMENT BANK with the depository designated by the Government of Thailand pursuant to Article 38, paragraph 2 of the Articles of Agreement of the Asian Development Bank. If payment of a part only of said sum shall be demanded and made, a notation of such part payment shall be endorsed on the reverse of this note, or a new note or notes, in substantially the same form as this note, for the sum remaining unpaid hereon shall be executed and delivered in exchanged for this note.
3. This note is executed and delivered pursuant to the provisions of Board of Governors' Resolution No.382 on the Eleventh Replenishment of the Asian Development Fund and the Sixth Regularized Replenishment of the Technical Assistance Special Fund.

Done at Bangkok this 1st day of July 2018

Apisak Tantivorawong
Minister of Finance
For and on behalf of the Government of Thailand



PROMISSORY NOTE

1. For value received the Government of Thailand hereby promises to pay to the ASIAN DEVELOPMENT BANK on demand, the sum of Baht 22,977,500 (Twenty-two million nine hundred and seventy-seven thousand five hundred Baht) without interest.
2. All or any part of the sum aforesaid shall be paid upon demand in writing by duly authenticated SWIFT message, telefax, telegram, cable telex or radiogram to the Bank of Thailand, the Kingdom of Thailand, by credit of the amount so demanded to the Account of said ASIAN DEVELOPMENT BANK with the depository designated by the Government of Thailand pursuant to Article 38, paragraph 2 of the Articles of Agreement of the Asian Development Bank. If payment of a part only of said sum shall be demanded and made, a notation of such part payment shall be endorsed on the reverse of this note, or a new note or notes, in substantially the same form as this note, for the sum remaining unpaid hereon shall be executed and delivered in exchanged for this note.
3. This note is executed and delivered pursuant to the provisions of Board of Governors' Resolution No.382 on the Eleventh Replenishment of the Asian Development Fund and the Sixth Regularized Replenishment of the Technical Assistance Special Fund.

Done at Bangkok this 1st day of July 2019

Apisak Tantivorawong
Minister of Finance
For and on behalf of the Government of Thailand



PROMISSORY NOTE

1. For value received the Government of Thailand hereby promises to pay to the ASIAN DEVELOPMENT BANK on demand, the sum of Baht 22,977,500 (Twenty-two million nine hundred and seventy-seven thousand five hundred Baht) without interest.
2. All or any part of the sum aforesaid shall be paid upon demand in writing by duly authenticated SWIFT message, telefax, telegram, cable telex or radiogram to the Bank of Thailand, the Kingdom of Thailand, by credit of the amount so demanded to the Account of said ASIAN DEVELOPMENT BANK with the depository designated by the Government of Thailand pursuant to Article 38, paragraph 2 of the Articles of Agreement of the Asian Development Bank. If payment of a part only of said sum shall be demanded and made, a notation of such part payment shall be endorsed on the reverse of this note, or a new note or notes, in substantially the same form as this note, for the sum remaining unpaid hereon shall be executed and delivered in exchanged for this note.
3. This note is executed and delivered pursuant to the provisions of Board of Governors' Resolution No.382 on the Eleventh Replenishment of the Asian Development Fund and the Sixth Regularized Replenishment of the Technical Assistance Special Fund.

Done at Bangkok this 1st day of July 2020

Apisak Tantivorawong
Minister of Finance
For and on behalf of the Government of Thailand