Resolution No. 90

Membership of South Sudan

WHEREAS, the Government of South Sudan has applied for admission to membership in the Multilateral Investment Guarantee Agency in accordance with Article 4(a) of the Convention Establishing the Agency;

WHEREAS, pursuant to Section 17(c) of the By-Laws of the Agency, the Board of Directors, after consultation with representatives of the Government of South Sudan, has made recommendations to the Council of Governors regarding this application;

NOW, THEREFORE, the Council of Governors hereby

RESOLVES:

THAT the terms and conditions upon which South Sudan shall be admitted to membership in the Agency shall be as follows:

1. Definitions: As used in this resolution:
   (a) “Agency” means Multilateral Investment Guarantee Agency
   (b) “Convention” means Convention Establishing the Multilateral Investment Guarantee Agency, as amended.

2. Before becoming a party to the Convention, South Sudan shall accept membership in and become a member of the International Bank for Reconstruction and Development.

3. Upon deposit of its instrument of ratification, acceptance or approval of the Convention, South Sudan shall be obligated to:
   (i) subscribe at par to 155 shares of the capital stock of the Agency; and
   (ii) pay in full to the Agency the paid-in portions of the subscription price of such shares in accordance with Articles 7 and 8 of the Convention.

4. With effect from the date of the fulfillment of the conditions set forth in paragraphs 2 and 3 above, South Sudan shall be admitted to membership and shall be classified as a Category Two (developing country) member for the purposes of the Convention.

(Adopted on December 5, 2011)