



**INTERNATIONAL FINANCE CORPORATION**  
**BOARD OF GOVERNORS**

**Resolution No. 206**

**Increase of Subscription by Nicaragua to the Capital of the Corporation**

WHEREAS by IFC Resolution No. 149 (1985 Capital Increase) adopted by the Board of Governors on December 26, 1985 the authorized capital stock of the International Finance Corporation (the Corporation) was increased to \$1.3 billion in terms of United States dollars, by the creation of 650,000 additional shares having a par value of one thousand United States dollars each, and the issuance of all of such shares was authorized as set forth therein; and

WHEREAS the last date as determined by the Board of Directors for subscription to additional shares under the 1985 Capital Increase and payment therefor by member countries was February 1, 1992 (and August 1, 1993 in respect of countries for which payment was deferred due to economic hardship, in accordance with Section D.2(c) of the 1985 Capital Increase); and

WHEREAS Nicaragua could not complete payment for the entire number of shares allocated to it for subscription under the 1985 Capital Increase on or before August 1, 1993; and

WHEREAS in accordance with Section F of the 1985 Capital Increase any shares of capital stock which remain unsubscribed after the last date prescribed for subscription and payment shall remain authorized and unissued, and issuable by the Corporation in accordance with its Articles of Agreement; and

WHEREAS it would be consistent with the objectives of the 1985 Capital Increase to enable Nicaragua to subscribe in the aggregate to that number of shares which it would otherwise have been authorized to subscribe on or before August 1, 1993;

**NOW THEREFORE THE BOARD OF GOVERNORS RESOLVES THAT:**

- A. Nicaragua is hereby authorized to subscribe up to 55 shares of the Corporation on the terms and conditions provided for in this Resolution.
- B. The subscription price per share shall be \$1,000 in terms of United States dollars, and such subscription price shall be paid in United States dollars or other freely convertible currency or currencies; provided that, if payment is made in such a currency or currencies other than United States dollars, the Corporation shall exercise its best efforts to cause such currency or currencies to be promptly converted into United States dollars and the same shall constitute payment of, or towards, the subscription price only to the extent that the Corporation shall have received effective payment of United States dollars.
- C. Payment of the subscription price for shares subscribed shall be made in cash in full upon subscription.

D. Subscription and payment for shares as authorized hereunder shall be completed on or before June 30, 1994, and such shares remaining unsubscribed after June 30, 1994 shall remain authorized and unissued, issuable by the Corporation in accordance with its Articles of Agreement.

*(Adopted on February 2, 1994)*