



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

**Resolution No. 173**

**Membership of Switzerland**

WHEREAS the Government of Switzerland has applied for admission to membership in the International Finance Corporation in accordance with Section 1(b) of Article II of the Articles of Agreement of the Corporation; and

WHEREAS, pursuant to Section 17 of the By-Laws of the Corporation, the Board of Directors, after consultation with representatives of the Government of Switzerland has made recommendations to the Board of Governors regarding this application;

NOW, THEREFORE, the Board of Governors, hereby

**RESOLVES:**

THAT the terms and conditions upon which Switzerland shall be admitted to membership in the Corporation shall be as follows:

1. *Definitions:* As used in this resolution:
  - (a) "Corporation" means International Finance Corporation.
  - (b) "Articles" means the Articles of Agreement of the Corporation.
  - (c) "Dollars" or "\$" means dollars in currency of the United States of America.
  - (d) "Subscription" means the capital stock of the Corporation subscribed by a member.
  - (e) "Member" means member of the Corporation.
2. *Subscription:* By accepting membership in the Corporation, Switzerland shall subscribe to 23,502 shares of the capital stock of the Corporation at the par value of \$1,000 per share.
3. *Payment of Subscription:* Before accepting membership in the Corporation, Switzerland shall pay \$23,502,000 to the Corporation in full payment of the capital stock subscribed.
4. *Information:* Before accepting membership in the Corporation, Switzerland shall furnish to the Corporation such information relating to its application for membership as the Corporation may request.
5. *Effective Date of Membership:* Switzerland shall become a member of the Corporation with a subscription as set forth in paragraph 2 of this resolution, as of the date when Switzerland shall have complied with the following requirements:
  - (a) become a member of the International Bank for Reconstruction and Development;
  - (b) made the payment called for by paragraph 3 of this resolution;
  - (c) furnished such information as may have been requested by the Corporation pursuant to paragraph 4 of this resolution;

- (d) deposited with the International Bank for Reconstruction and Development an instrument stating that it has accepted without reservation in accordance with its law the Articles and all the terms and conditions prescribed in this resolution, and that it has taken all steps necessary to enable it to carry out all its obligations under the Articles and this resolution; and
- (e) signed the original Articles held by the International Bank for Reconstruction and Development.

6. *Limitation on Period for Fulfillment of Requirements of Membership:* Switzerland may fulfill the requirements for membership in the Corporation pursuant to this resolution until June 30, 1992, or such later date as the Board of Directors may determine.

*(Adopted on June 10, 1991)*