



**LIETUVOS RESPUBLIKOS FINANSŲ MINISTERIJA
MINISTRY OF FINANCE OF THE REPUBLIC OF LITHUANIA**

Council of Europe Development Bank (CEB)
Governor Carlo Monticelli,
55 avenue Kléber
F – 75116 Paris

2023

Our Ref.:

RE: SUBSCRIPTION OF PARTICIPATING CERTIFICATES

Dear Mr. Governor,

Following Resolution 463 (2022), dated 2 December 2022, by the CEB's Governing Board to increase the Bank's subscribed capital by a maximum of EUR 4.25 billion, Lithuania subscribes to participating certificates for an amount of EUR 9 768 000 (corresponding to an amount of capital to be paid in, of EUR 2 758 483).

I also confirm that all the conditions for this subscription have been met and I note that the subscription of these new certificates will take place in accordance with the provisions set out in the Governing Board Resolution.

More specifically, Lithuania intends to pay the paid-in capital in four equal yearly instalments as follows:

- (i) 1st payment will be made in the Q4 of the year 2023.
- (ii) 2nd payment will be made in the Q2 of the year 2024.
- (iii) 3rd payment – in the Q2 of the year 2025.
- (iv) 4th payment – in the Q2 of the year 2026.

Yours sincerely,

Gintarė Skaistė
Minister of Finance

Copy to:

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Mr. Rafael Ruisanchez, Director of the Risk and Control Directorate
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