

MEMORANDUM OF LAW

1. The Republic of Lithuania (the “Member Country”) has elected to subscribe to 187 additional shares of the capital stock of the International Bank for Reconstruction and Development (the “Bank”) that were allocated under Resolution No. 663 of the Board of Governors, entitled “2018 General Capital Increase” (the “GCI Resolution”) and 161 additional shares of the capital stock of the Bank that were allocated under Resolution No. 664 of the Board of Governors, entitled “2018 Selective Capital Increase” (the “SCI Resolution” and, collectively with the GCI Resolution, the “Resolutions”).

2. Pursuant to paragraph 3(e) of the GCI Resolution and 3(f) of the SCI Resolution, members must take certain actions in order to authorize and subscribe to the additional shares. The purpose of this Memorandum of Law is to describe the steps taken by the Member Country to carry out its obligations with respect to such subscription.

3. The Member Country is authorized to subscribe to the additional shares and make payments with respect to the additional shares, including the portions of such shares which are subject to call and any amounts required to be paid in order to maintain the value of the national currency portion of the shares, pursuant to:

- a. In accordance with the provisions of Government of the Republic of Lithuania Resolution No. 1490 of 22 December 1998 On the Subscriptions (or Portions of Subscriptions) to International Financial Organisations by the Republic of Lithuania, details of which are follows: decisions on the subscriptions (or portions of subscriptions) to international financial organisations are taken by the Government.
- b. According to Government of the Republic of Lithuania Resolution No. X of (diena mėnuo) 2019 On the Additional Shares Subscription of the Republic of Lithuania at the International Bank for Reconstruction and Development, Mr. Vilius Šapoka, the Minister of Finance, is empowered to execute the additional shares subscription on behalf of the Member and such authority continues to be full force and effect.

4. The Member Country has taken all steps necessary to carry out its obligations under the Articles of Agreement of the Bank and the Resolutions with respect to the additional shares of capital stock subscribed, including pursuant to the authorizations described in paragraph 3 above.

5. The Instrument of Subscription accompanying this Memorandum of Law has been signed by Mr. Vilius Šapoka, the Minister of Finance, who is authorized to bind and obligate the Member Country with respect to this matter.

6. Copies of the relevant laws and regulations described in paragraph 3 above are attached to this Memorandum of Law.

7. The undersigned is a legal officer of the Member Country who is authorized to give legal opinions with respect to the matters described above.

SIGNATURE

Elvinas Jankevičius

Minister of Justice

DATE: (diena mėnuo) 2019