

3. The use of any currency received and held by the Bank as part of its special funds resources shall be governed by the rules, regulations and agreements pertaining thereto and made by virtue of the provisions of Article 8.

4. Gold or currencies held by the Bank may not be used by the Bank to purchase currencies of members or non-members except with the approval of the member or members whose currencies are involved, but may be so used without such approval:

- (i) in order to meet the obligations of the Bank in the ordinary course of its business; or
- (ii) if the currency to be used for such purchase is the currency of a member received by the Bank as a payment on account of the subscription of another member; or
- (iii) pursuant to a decision of the Board of Directors by a vote of the Directors representing not less than two-thirds of the total voting power of the members.

5. Nothing in this Agreement shall preclude the Bank from using the currency of any member for administrative expenses incurred by the Bank in the territory of that member.

#### ARTICLE 24

##### *Maintenance of Value of the Currency Holdings of the Bank*

1. Whenever the par value in the International Monetary Fund of the currency of a member is reduced or the foreign exchange value of such currency has, in the opinion of the Bank depreciated to a significant extent within its territories, that member shall pay to the Bank within a reasonable time an additional amount of its currency sufficient to maintain the value as of the time of subscription of the amount of such currency which is held or subsequently received by the Bank (whether or not any such currency is held in the form of notes or other obligations issued pursuant to paragraph 5 of Article 7) and consisting of, or derived as repayments of principal from, currency originally paid to the Bank by such member pursuant to paragraph 2(a) or paragraph 2(b) of Article 7, or any additional currency paid pursuant to the provisions of the present paragraph; provided, however, that, to the extent that the Bank shall, in its opinion, have received from any borrower of such currency, or from any guarantor, amounts paid solely as a result of such reduction in par value or of such depreciation, the Bank shall *pro tanto* relieve that member of its obligations under the present paragraph.

2. Whenever the par value of the currency of a member is increased, the Bank shall pay to that member within a reasonable time an amount of such currency equal to the increase in the value of that amount of the member's currency held or subsequently received by the Bank to which paragraph 1 of this Article would be applicable; provided, however, that the Bank shall not be obligated to make such payment to the extent that the benefit of any such increase in par value shall have been passed on by the Bank to any borrower or guarantor as a corollary of the obligation of either to make increased payments to the Bank in case of a decrease in the par value of such currency.