**Callable Capital Exercise – Shareholder Information Template**

(1) Shareholder

BELGIUM

(2) Shareholding and Callable Capital Commitments

| MDBs (and other DFIs, if applicable) | Shareholding (% of Subscribed Capital) | Callable Capital Commitments (EUR millions) |
|---|---|---|
| AfDB | 0,644 | 873,75 |
| AsDB | 0,34 | 456,7 |
| AIIB | 0,285 | 227,7 |
| IDB | 0,331 | 541,7 |
| EIB | 4,48 | 11795,973 |
| EBRD | 2,3 | 541,59 |
| IBRD | 1,52 | 4357,4 |
| CEB | 3 | 146,083 |

(3) Processes and Approvals: Describe the process your government would undertake and any approvals it would need to respond to a call on callable capital (or a call that is forthcoming). And, where legislative approval is required to respond to a call on callable capital (or a call that is forthcoming), describe the scope of opportunities for engagement with the legislature to seek this approval.

(4) Timeframes: Describe the timeframes associated with these processes and approvals. If the timeframe is conditional upon specific factors, please describe those factors.

(5) Responsibilities: Describe where the responsibilities for these processes and approval reside within your government.

Parliament approved the capital subscription of Belgium, covering both paid-in and callable capital. If a call on callable capital were to be made, the necessary resources would have to be included in the budget. This requires approval by the Council of Ministers and by the Parliament.

The budget process takes approximately 6 months. Much depends on the timing of the call. Most likely the existing budget would have to be amended. A timeline of 3 to 6 month is to be expected.

| Procedural Step | Timeframe | Responsible Entity |
|---|---|---|
| Budget amendment : approval Council of Ministers | 2/3 months | Finance/Development Cooperation |
| Approval parliament | 2/3 months | Parliament |
| Normal budget process: budget preparation | 2 months | Budget/Finance: DevCo |
| Budget conclave | 2 months | Government |
| Approval parliament | 2 months | Parliament |

(6) Size of Call Response: Describe your government's potential to make available an amount of callable capital above the size of a call that has been made (or is forthcoming), and the associated processes and approvals for the same (if different from the above).

The size of the call would not influence the procedure (described above). If no budgetary resources have been identified in the initial budget, the above procedures come into play (budget amendment).

(7) Accelerated Processes: Describe your government's potential to undertake accelerated domestic processes and approvals in response to a call on callable capital (or a call that is forthcoming), including what these processes and approval entail (including any conditions that must be met), their associated timeframes, and whether there are any limitations on the amount of callable capital available through them (recognizing that the existence of these accelerated processes has no effect on the circumstances under which callable capital may be called).

**This depends on the moment when the call would occur. Urgency procedures exist, but less than 3 months is not realistic. If it is certain that a call on callable capital will occur in the future, Belgium could undertake the necessary steps (notably from a budgetary and procedural point of view) in order to be able to react quicker when the call will occur.**

(8) Callable Capital Available for Immediate Disbursement and Process/Timeframe: Describe any amounts of callable capital that are currently available for immediate disbursement in response to a call on callable capital (including, where applicable, funds that have already been made available through existing or previously approved budgets), and the processes, approvals, and timeframes associated with disbursement of such amounts.

**No provision has been made. The availability of any callable capital is subject to a budget amendment and therefore the approval of Belgium's Council of Ministers and Parliament.**

(9) Accounting and Budgeting Procedures: Describe the accounting treatment your government employs when accounting for callable capital, and how callable capital is treated in your government's budget.

**"Contingent liability"**

(10) Legal Status of Callable Capital Subscriptions: Describe the legal status of your government's callable capital subscriptions, including the legal basis upon which those subscriptions rest.

**The existing capital subscriptions by Belgium, both paid-in and callable capital, have been approved by law. Belgium's callable capital subscriptions therefore can be considered a commitment. The execution of a call on callable capital must be decided by according to the procedures described above.**

(11) Cross-MDB Differences: Describe any differences in the way your government treats callable capital from an accounting, legal, or process for responding to a call perspective across the different MDBs.

The requirements and procedures would be the same, there is no difference in treatment between the MDBs.

(12) Other Factors: Cite any other factors affecting your government's ability to promptly respond to a call on callable capital.

**Elections (e.g in June 2024), followed by a (prolonged) period of caretaker government can slow the decision process down, as can dissolvement of parliament (limited to max 3 months).**