

Agreement on the withdrawal of the United Kingdom of Great Britain and Northern Ireland from the European Union and the European Atomic Energy Community

PART FIVE

FINANCIAL PROVISIONS

Chapter 5

***EUROPEAN DEVELOPMENT FUND AND THE UNITED KINGDOM'S
GUARANTEE UNDER THE EDF INTERNAL AGREEMENTS***

Article 152

Participation in the European Development Fund

1 The United Kingdom shall remain party to the European Development Fund ("EDF") until the closure of the 11th EDF and all previous unclosed EDFs, and shall in this respect assume the same obligations as the Member States under the Internal Agreement by which it was set up ("the 11th EDF Internal Agreement")⁽¹⁾, and shall assume the obligations resulting from previous EDFs until their closure, including any such obligations under Council Regulations (EU) 2015/322⁽²⁾ and (EU) 2015/323⁽³⁾, subject to the conditions laid down in this Agreement. The United Kingdom shall be bound by the decisions of the Council setting out the annual contributions of Member States as adopted under Article 21 of Regulation (EU) 2015/323. United Kingdom beneficiaries shall remain eligible to participate in projects under the 11th EDF and previous EDFs under the same conditions as before the date of entry into force of this Agreement.

2 By way of derogation from Article 7 of this Agreement, the United Kingdom may participate, as an observer without voting rights, in the EDF Committee as established in accordance with Article 8 of the 11th EDF Internal Agreement and in the Investment Facility Committee as established in accordance with Article 9 of the 11th EDF Internal Agreement.

3 The overseas countries and territories referred to in point (e) of Article 3(1) shall benefit from the 11th EDF until its closure and from previous EDFs until their closure.

4 The United Kingdom's share of the Investment Facility of the EDF from successive EDF periods shall be reimbursed to the United Kingdom as the investment matures. The method for making this reimbursement shall be the same as the method set out in Article 144. Unless agreed otherwise, the United Kingdom's capital share shall not be recommitted beyond the end of the 11th EDF commitment period or rolled over into subsequent periods.

- (1) Internal Agreement between the Representatives of the Governments of the Member States of the European Union, meeting within the Council, on the financing of European Union aid under the multiannual financial framework for the period 2014 to 2020, in accordance with the ACP-EU Partnership Agreement, and on the allocation of financial assistance for the Overseas Countries and Territories to which Part Four of the Treaty on the Functioning of the European Union applies ([OJ L 210, 6.8.2013, p. 1](#)).
- (2) Council Regulation (EU) 2015/322 of 2 March 2015 on the implementation of the 11th European Development Fund ([OJ L 58, 3.3.2015, p. 1](#)).
- (3) Council Regulation (EU) 2015/323 of 2 March 2015 on the financial regulation applicable to the 11th European Development Fund ([OJ L 58, 3.3.2015, p. 17](#)).