



19 June 2015

Minister of Foreign Affairs

For action by

22 June 2015

## ARTICLES OF AGREEMENT IN RESPECT OF THE ASIAN INFRASTRUCTURE INVESTMENT BANK: INSTRUMENTS OF FULL POWERS

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SUBMISSION	Issue
PURPOSE	Your signature is sought on two Instruments of Full Powers authorising Hon Simon William English, Minister of Finance, and in the alternative John Whitehead, Chief Negotiator of the <i>Articles of Agreement in respect of the Asian Infrastructure Investment Bank</i> (the Agreement), to sign the Agreement at the signing ceremony in Beijing on 29 June 2015.
COMMENTS	On 2 June 2015 Cabinet approved New Zealand's signature of the Agreement.

### Recommended referrals

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None.

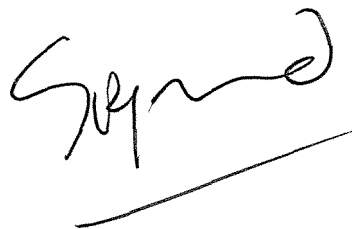
### Contact details

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NAME	ROLE	DIVISION	WORK PHONE
David Dolphin	Unit Manager	Legal Division	S9(2)(k)
Sophie Kalderimis	Treaty Officer	Legal Division	

### Minister's Office comments

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Signed / Referred  
Date: 22/6/15

## Key points

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- The Asian Infrastructure Investment Bank ("AIIB") is a Chinese-initiated multilateral investment bank aimed at addressing the significant gap in infrastructure investment across Asia. New Zealand participated in the negotiations, which concluded in May 2015, to draft the *Articles of Agreement in respect of the Asian Infrastructure Investment Bank* ("Agreement") to establish the AIIB.
- The Agreement establishes the architecture for the AIIB that, while different from some existing international financial institutions of which New Zealand is a member, is close to or improves on existing best practice and governance. New Zealand membership of the AIIB will contribute to the objective of integrating New Zealand into the Asia region and regional institutions. The AIIB will sit alongside our ASEAN, China and Korea FTAs, and our participation in APEC, as part of the hard infrastructure which connects us strongly to Asia. It also complements New Zealand's engagement with the Trans-Pacific Partnership Agreement, in which China is not involved. Signing and ratifying the Agreement will allow New Zealand to become a member of the AIIB.
- On 2 June 2015, Cabinet approved New Zealand's signature of the Agreement (CAB Min 15 (18/2A)).
- It is proposed that the Agreement be signed for New Zealand by Hon Simon William English, Minister of Finance, at the signing ceremony for the Agreement in Beijing on 29 June. To mitigate an identified risk of the Minister of Finance being unable to attend the signing ceremony and ensure that New Zealand is represented at the signing ceremony, it is proposed that authority to sign the Agreement also be delegated to John Whitehead, New Zealand's Chief Negotiator of the Agreement. Accordingly, two Instruments of Full Powers to that effect are attached for your signature.

## Recommendations

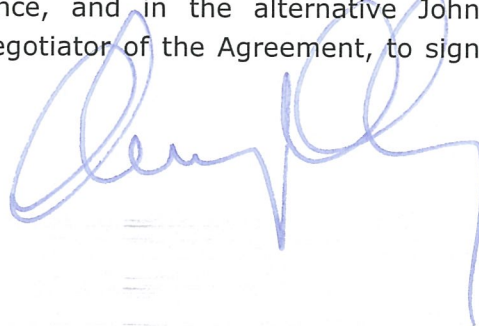
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It is recommended that you:

- 1 Note that on 2 June 2015 Cabinet agreed that New Zealand sign the *Articles of Agreement in respect of the Asian Infrastructure Investment Bank* (the "Agreement"). Yes / No
- 2 Sign the attached Instruments of Full Powers authorising Hon Simon William English, Minister of Finance, and in the alternative John Whitehead, New Zealand's Chief Negotiator of the Agreement, to sign the Agreement. Yes / No



Lucy Duncan  
for Secretary of Foreign Affairs and Trade



I, MURRAY STUART MCCULLY  
Minister of Foreign Affairs  
of New Zealand

do hereby certify that

SIMON WILLIAM ENGLISH  
Minister of Finance  
of New Zealand

is vested with full powers and authority to sign, on behalf of the Government of New Zealand, the *Articles of Agreement in respect of the Asian Infrastructure Investment Bank*.

IN WITNESS WHEREOF, I have signed and sealed these presents at  
Wellington, this 21<sup>st</sup> day of June 2015.



Hon Murray Stuart McCully  
Minister of Foreign Affairs

I, MURRAY STUART MCCULLY  
Minister of Foreign Affairs  
of New Zealand

do hereby certify that

JOHN HENRY WHITEHEAD  
Chief Negotiator on behalf  
of New Zealand

is vested with full powers and authority to sign, on behalf of the Government of New Zealand, the *Articles of Agreement in respect of the Asian Infrastructure Investment Bank*.

IN WITNESS WHEREOF, I have signed and sealed these presents at  
Wellington, this 21<sup>st</sup> day of June 2015.



Hon Murray Stuart McCully  
Minister of Foreign Affairs