

EXPLANATORY NOTE BY FIDE TREASURER ZHU CHEN

Dear Delegates,

Although according to FIDE Charter and Financial Rules the approval of FIDE budget is the prerogative of the General Assembly, I propose that the GA delegates to the FIDE Council to approve the budget for the year 2027 and provisional budget for the year 2028. The reasons behind this proposal are twofold:

- 1) First and foremost, given the upcoming elections of FIDE President and Council members, including FIDE Treasurer, it is reasonable that the new Treasurer develops the budget that reflects the priorities of the newly elected FIDE leadership, and
- 2) As we are just entering the second half of the year, there is significant uncertainty about the financial results for the current year, which makes planning for the following years rather difficult.

I trust you support this proposal.

Yours sincerely,

Zhu Chen, FIDE Treasurer

PROPOSED RESOLUTION

The General Assembly decides to delegate the approval of FIDE budget for the year 2027 and provisional FIDE budget for the year 2028 to FIDE Council that shall approve the Budget during its 4th quarter 2026 meeting.