



**INTERNATIONAL BANK FOR RECONSTRUCTION AND  
DEVELOPMENT**

**BOARD OF GOVERNORS**

**Resolution No. 649**

**2016 Regular Election of Executive Directors**

RESOLVED:

- (a) THAT the attached Rules for the 2016 Regular Election of Executive Directors are hereby approved; and
- (b) THAT a Regular Election of Executive Directors shall take place in connection with the Annual Meeting of the Board of Governors in 2018.

*(Adopted on July 28, 2016)*

**Rules for the 2016 Regular Election of Executive Directors**

**DEFINITIONS**

1. In these Rules, unless the context shall otherwise require,
  - (a) "Articles" means the Articles of Agreement of the Bank.
  - (b) "Board" means the Board of Governors of the Bank.
  - (c) "Chairman" means the Chairman of the Board or a Vice Chairman acting as Chairman.
  - (d) "Governor" includes the Alternate Governor and, for actions taken at any meeting, a temporary Alternate Governor, when acting for the Governor.
  - (e) "Secretary" means the Corporate Secretary or any acting Corporate Secretary of the Bank.
  - (f) "Election" means the 2016 Regular Election of Executive Directors.
  - (g) "Eligible votes" means the total number of votes that can be cast in the election.
2. All actions taken under these Rules, including communications by the Secretary and the Chairman and nominations and balloting by the Governors, may be taken by rapid means of communication.

**TIMING OF ELECTION**

3. The election shall be held by requesting nominations and conducting ballots so as to conclude a reasonable time in advance of November 1, 2016, when the term of office of the elected Executive Directors shall commence.

**BASIC RULES - SCHEDULE B**

4. Subject to the adjustment set forth in the Rules, the provisions of Schedule B of the Articles shall apply to the conduct of the election, except that:
  - (a) "two percent" shall be substituted for "fourteen percent" in Paragraphs 2 and 5 and "ten percent" shall be substituted for "fifteen percent" in Paragraphs 3, 4 and 5 thereof; and
  - (b) "nineteen persons" shall be substituted for "seven persons" in Paragraphs 2, 3 and 6, "eighteen persons" shall be substituted for "six persons" in Paragraph 6, and "the nineteenth" shall be substituted for "the seventh" in Paragraph 6 thereof.

**EXECUTIVE DIRECTORS TO BE ELECTED**

5. Nineteen Executive Directors shall be elected.

**SUPERVISION OF THE ELECTION**

6. The Chairman shall appoint such tellers and other assistants and take such other action as he deems necessary for the conduct of the election.

## **NOMINATIONS**

7. (a) The Secretary shall request nominations from Governors during a suitable period specified by the Secretary.
- (b) Each nomination shall be made on a nomination form furnished by the Secretary, signed by the Governor or Governors making the nomination and submitted to the Secretary.
- (c) Any person nominated by one or more Governors entitled to vote in the election shall be eligible for election as Executive Director.
- (d) A Governor may nominate only one person.
- (e) If a nominee withdraws from the ballot after the closing date of the nomination period, but before the closing date of the ballot, the Secretary shall inform all Governors eligible to vote of such withdrawal and invite them to submit nominations of a candidate by rapid means of communication, during a suitable period specified by the Secretary. At the end of the prescribed period of time for this nomination, the Secretary shall compile a new list of candidates with all individuals who were nominated by at least one Governor in either nomination period, and circulate that list by rapid means of communication to all Governors eligible to vote with an invitation to vote through similar channels before the end of the balloting period.

## **BALLOTING**

8. (a) Upon the closing of nominations, the Secretary shall send to all Governors entitled to vote in the election the list of candidates for the election, together with an invitation to Governors to vote in the first ballot, and announce the deadline for receipt of ballots.
  - (b) One ballot form shall be furnished to each Governor entitled to vote. On any particular ballot, only ballot forms distributed for that ballot shall be counted.
9. Each ballot shall be taken as follows:
    - (a) Ballots shall be conducted by deposit of ballot forms, signed by Governors eligible to vote, with the Secretary. The first ballot shall take place after the close of nominations, concluding no later than the first day of the 2016 Annual Meeting of the Board of Governors.
    - (b) When a ballot shall have been completed, the Secretary shall cause the ballots to be counted and, as soon as practicable after the tellers have completed their tally of the ballots, shall announce the names of the persons elected. If a succeeding ballot is necessary, the Secretary shall announce the names of the nominees to be voted on, the members whose Governors are eligible to vote and the time period for balloting.
    - (c) If the tellers shall be of the opinion that any particular ballot is not properly executed, they shall, if possible, afford the Governor concerned an opportunity to correct it before tallying the results; and such ballot, if so corrected, shall be deemed to be valid.
  10. When on any ballot the number of nominees shall not exceed the number of Executive Directors to be elected, each nominee shall be deemed to be elected by the number of votes received by him on such ballot; provided, however, that, if on such ballot the votes of any

Governor shall be deemed under Paragraph 4 of Schedule B<sup>1</sup> to have raised the votes cast for any nominee above ten percent of the eligible votes, no nominee shall be deemed to have been elected who shall not have received on such ballot a minimum of two percent of the eligible votes, and a succeeding ballot shall be taken for which any nominee not elected shall be eligible.

11. If, as a result of the first ballot, the number of Executive Directors to be elected in accordance with Section 5 above shall not have been elected, a second, and if necessary, further ballots shall be taken. The Governors entitled to vote on such succeeding ballots shall be only:
  - (a) those who voted on the preceding ballot for any nominee not elected; and
  - (b) those Governors whose votes for a nominee elected on the preceding ballot are deemed under Paragraph 4 of Schedule B to have raised the votes cast for such nominee above ten percent of the eligible votes.
12. If the votes cast by a Governor bring the total votes received by a nominee from below to above ten percent of the eligible votes, all the votes cast by this Governor shall be deemed to have been cast for the benefit of that nominee without raising the total votes of the nominee above ten percent.
13. If on any ballot two or more Governors having an equal number of votes shall have voted for the same nominee and the votes of one or more, but not all, of such Governors could be deemed under Paragraph 4 of Schedule B not to have raised the total votes of the nominee above ten percent of the eligible votes, the Chairman shall determine by lot the Governor or Governors, as the case may be, who shall be entitled to vote on the next ballot.
14. Any member whose Governor has voted on the last ballot and whose votes did not contribute to the election of an Executive Director may, before the effective date of the election, as set forth in Section 18 below, designate an Executive Director who was elected, and that member's votes shall be deemed to have counted toward the election of the Executive Director so designated.

#### **ABSTENTION FROM VOTING**

15. If a Governor shall abstain from voting on any ballot, he shall not be entitled to vote on any subsequent ballot and his votes shall not be counted within the meaning of Section 4(g) of Article V towards the election of any Executive Director. If at the time of any ballot a member shall not have a duly appointed Governor, such member shall be deemed to have abstained from voting on that ballot.

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<sup>1</sup> Paragraph 4 of Schedule B reads as follows:

“4. In determining whether the votes cast by a governor are to be deemed to have raised the total of any person above ten percent of the eligible votes, the ten percent shall be deemed to include, first, the votes of the governor casting the largest number of votes for such person, then the votes of the governor casting the next largest number, and so on until ten percent is reached.”

**ELIMINATION OF NOMINEES**

16. If on any ballot two or more nominees shall receive the same lowest number of votes, no nominee shall be dropped from the next succeeding ballot, but if the same situation is repeated on such succeeding ballot, the Chairman shall eliminate by lot one of such nominees from the next succeeding ballot.

**ANNOUNCEMENT OF THE RESULT**

17. After the tally of the last ballot, the Chairman shall cause to be distributed a statement setting forth the result of the election.

**EFFECTIVE DATE OF ELECTION**

18. The effective date of the election shall be November 1, 2016, and the term of office of the elected Executive Directors shall commence on that date. Incumbent elected Executive Directors shall serve through the day preceding such date.

**GENERAL**

19. Any question arising in connection with the conduct of the election shall be resolved by the tellers, subject to appeal, at the request of any Governor, to the Chairman and from him to the Board. Whenever possible, any such questions shall be put without identifying the members or Governors concerned.