

FOR
INFORMATION

EBD/19/12

May 14, 2019

To: Members of the Executive Board

From: The Secretary

Subject: **Election of an Executive Director to Succeed Mr. Masaaki Kaizuka**

Mr. Kaizuka has informed the Fund of his resignation from the office of elected Executive Director, effective July 12, 2019. In accordance with Article XII, Section 3(f) of the Fund's Articles of Agreement, a new Executive Director must be elected for the remainder of the term by the member who elected the previous Executive Director, namely, Japan. Pursuant to Section 17 of the By-Laws, the Managing Director instructs the Secretary to send to the member the following message by a rapid means of communication.

1. I have been duly directed to inform you that, pursuant to Article XII, Section 3(f) of the Fund's Articles of Agreement, an election will be held to choose an Executive Director to serve the remainder of the term of office of Mr. Masaaki Kaizuka, who has tendered his resignation as Executive Director effective July 12, 2019.
2. The Governor for Japan is eligible to participate in the election, and you are herewith invited to submit a nomination.
3. The nomination must be received by the Fund at its Washington headquarters not later than **noon, Washington time, on Thursday, May 23, 2019**. To submit your nomination, you are kindly requested to use the secure online voting system on IMFConnect.org. Alternatively, you may wish to complete and return to us the enclosed Nomination Form, as an attachment to an email sent to COMFRONT@imf.org.
4. In the interest of simplifying the election procedure, you may wish to check the box indicated on the nomination form in accordance with the statement: ***"If the nominee above is the only person nominated by the participants in the election, this message shall be treated as my vote for this person."***¹

¹If, in the course of the nomination period, the Governor casts his vote for this candidate (by checking the box on the nomination form), no voting period will be opened.

5. Should you request that the nomination also be treated as your vote for the nominee, the election will be deemed completed as of **noon, Washington time, on Thursday, May 23, 2019**, and no separate voting period will be opened.
6. If it is necessary to open a separate voting period, the name of the nominee will be dispatched by the Fund to you on **Thursday, May 23, 2019**.
7. Votes must be cast by the Governor or Alternative Governor of the Fund and must be received by the Fund not later than **noon, Washington time, on Thursday, May 30, 2019**.