

2/11

DRAFT RESOLUTION

If there should be admitted to membership between the first and second elections of Executive Directors countries entitled to not less than 4,000 votes, including at least one country not listed in Schedule A of the Articles of Agreement, there shall be one additional Director until the second election. These members whose votes have not been counted in the election of an Executive Director holding office at the time the additional Director is elected shall participate in the election. Each Governor participating shall cast for one person all of the votes to which he is entitled and a simple majority of the votes shall constitute election but the Director elected shall be deemed to have been elected by all of the members eligible to participate. If no one receives a majority of the votes on the first ballot, additional ballots shall be held and the candidate who received the lowest number of votes on the preceding ballot shall be ineligible for election.