

3. MANAGING DIRECTOR - DESIGNATION TO APPOINT PRESIDENT OF
ARBITRAL TRIBUNAL

The Executive Board approves the letter, set out in the Attachment to SM/86/236 (9/9/86), from the Managing Director to Dr. Stals, Director-General, Finance, South Africa, stating that the Managing Director has been authorized to appoint the President of an Arbitral Tribunal in the circumstances described in Article 9 of the Trilateral Monetary Agreement and for the purposes of that Agreement and the bilateral implementing agreements concluded thereunder between South Africa, and Lesotho and Swaziland, respectively.

Decision No. 8395-(86/157), adopted
September 15, 1986