

5. MULTILATERAL INVESTMENT GUARANTEE AGENCY - DESIGNATION OF  
EXPERT BY MANAGING DIRECTOR

The Executive Board approves the letter, set out in the Attachment to SM/89/12, from the Managing Director to the Acting Executive Vice President of the Multilateral Investment Guarantee Agency, stating that the Managing Director has been authorized to appoint an expert to determine the reference rate of exchange in the circumstances described in Article 16 of the draft General Conditions of Guarantee for Equity Investments set out in Annex II of SM/89/12.

Decision No. 9067-(89/7), adopted  
January 24, 1989