

The Executive Directors unanimously decide to ask Mr. de Larosiere to continue as Managing Director for another five-year term after the end of his present term. The Executive Directors further decide to establish a committee composed of Mr. Erb, Mr. de Groot, Mr. Finaish, Mr. Laske, Mr. Zhang, and Mr. Kafka as Chairman, to negotiate with Mr. de Larosiere the terms of his new contract.

Adopted March 8, 1983