

EBD/09/80

November 6, 2009

To: Members of the Executive Board

From: The Acting Secretary

Subject: **Election of an Executive Director to Succeed Mr. Jens Henriksson**

Mr. Henriksson has informed the Fund of his resignation from the office of elected Executive Director, effective as of the close of business on January 15, 2010. As a result, that office will be vacant as of that date. In accordance with Article XII, Section 3(f) of the Fund's Articles of Agreement, another Executive Director must be elected for the remainder of his term by the members who elected Mr. Henriksson, namely, Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway, and Sweden. Pursuant to Section 17 of the By-Laws, the Managing Director instructed the Acting Secretary to send to these members the following message by facsimile on November 6, 2009.

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. Henriksson, who has tendered his resignation as Executive Director effective January 15, 2010.
2. The Governors for Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway, and Sweden are eligible to participate in the election, and they are herewith invited to submit a nomination.
3. Any nomination should be submitted by facsimile and must be received by the Fund at its Washington headquarters not later than **noon, Washington time, on November 20, 2009**. To facilitate the nomination process, we are enclosing a nomination form, which may be returned to us by facsimile. Alternatively, you may wish to submit your nomination and cast your vote via the secure online Board of Governors Extranet Voting System (BOGeVS).
4. The name of the nominee or the names of the nominees will be dispatched by facsimile by the Fund to Governors later in the day on **November 20, 2009**.

5. Votes must be cast by the Governor or Alternate Governor of the Fund for a nominee or nominees online or by facsimile and must be received by the Fund not later than **noon, Washington time, on December 4, 2009.**¹

6. In the interest of simplifying the election procedure, Governors may wish to check the box indicated on the nomination form in accordance with the statement:

"If only one person is nominated by the participants in the election, this message shall be treated as my vote for that person."

7. A majority of the votes cast shall be required for election.

Other Distribution:
Department Heads

¹ If in the course of the nomination period (i) only one candidate is nominated and (ii) all Governors of the constituency cast their vote for this candidate (by checking the box on the nomination form), no voting period will be opened.