

**IMMEDIATE
ATTENTION**

EBAM/10/6
Supplement 2

August 2, 2010

To: Members of the Executive Board

From: The Secretary

Subject: **Report of the Standing Joint Committee on the Remuneration of Executive Directors and their Alternates—Direct Remuneration of Executive Directors and their Alternates—Voting Results**

In accordance with the decision of the Executive Board recorded in the minutes of Executive Board Meeting 10/64, June 28, 2010, the Secretary has canvassed the votes cast by Governors on the proposed Resolution submitted to the Board of Governors on June 28, 2010, with respect to the Direct Remuneration of Executive Directors and their Alternates.

The voting has been completed. Under Section 13 of the By-Laws, the replies of a majority of the Governors (94), exercising two thirds (1,480,723) of the total voting power on July 30, 2010 (2,221,085), are required for a quorum. Article XII, Section 5(c) provides that, except as otherwise specifically provided, all decisions of the Fund shall be made by a majority of the votes cast. These requirements have been met. A total of **1,168,837** votes was validly cast by **127** members in favor of the proposed Resolution. A total of 424,045 votes was validly cast by six members against the Resolution. Accordingly, the Resolution is adopted by the Board of Governors, effective July 30, 2010, and will be designated No. 65-2.

The votes of each member are shown in the attached table. The ballots and all correspondence relating to the voting are available for inspection in the Secretary's Department.

Unless an Executive Director requests that this matter be placed on the agenda, this report will be deemed approved by **noon on Thursday, August 5, 2010**. The Executive Board's approval will be recorded in the minutes of the next meeting thereafter. Members will be informed of the results.

Att: (1)

Other Distribution:
Department Heads

Votes in Favor of Resolution

Afghanistan, Islamic Republic of	1,869	Guatemala	2,352	Panama	2,316
Albania	737	Guinea-Bissau	392	Papua New Guinea	1,566
Algeria	12,797	Haiti	1,069	Paraguay	1,249
Antigua and Barbuda	385	Honduras	1,545	Peru	6,634
Argentina	21,421	Hungary	10,634	Philippines	9,049
Armenia	1,170	India	41,832	Poland	13,940
Austria	18,973	Indonesia	21,043	Portugal	8,924
Azerbaijan	1,859	Iran, Islamic Republic of	15,222	Qatar	2,888
Bahamas, The	1,553	Ireland	8,634	Romania	10,552
Bahrain	1,600	Israel	9,532	Russian Federation	59,704
Bangladesh	5,583	Jamaica	2,985	Rwanda	1,051
Barbados	925	Japan	133,378	Samoa	366
Belarus	4,114	Jordan	1,955	San Marino	420
Belize	438	Kazakhstan	3,907	Serbia, Republic of	4,927
Benin	869	Kiribati	306	Seychelles	338
Bosnia and Herzegovina	1,941	Korea	29,523	Singapore	8,875
Brazil	30,611	Kosovo, Republic of	840	Slovak Republic	3,825
Brunei Darussalam	2,402	Lao People's Democratic Republic	779	Solomon Islands	354
Bulgaria	6,652	Latvia	1,518	Spain	30,739
Burkina Faso	852	Lebanon	2,280	Sri Lanka	4,384
Burundi	1,020	Lesotho	599	St. Kitts and Nevis	339
Cambodia	1,125	Libyan Arab Jamahiriya	11,487	St. Lucia	403
Cameroon	2,107	Lithuania	1,692	Sudan	1,947
Chile	8,811	Luxembourg	3,041	Suriname	1,171
China	81,151	Macedonia, FYR	939	Switzerland	34,835
Colombia	7,990	Malawi	944	Tajikistan	1,120
Comoros	339	Malaysia	15,116	Thailand	11,069
Congo, Democratic Republic of	5,580	Maldives	332	Timor-Leste, Democratic Republic of	332
Costa Rica	1,891	Malta	1,270	Togo	984
Côte d'Ivoire	3,502	Marshall Islands, Republic of	285	Tonga	319
Croatia	3,901	Mauritania	894	Trinidad and Tobago	3,606
Cyprus	1,646	Mauritius	1,266	Tunisia	3,115
Dominican Republic	2,439	Mexico	31,778	Turkey	12,163
Egypt	9,687	Moldova	1,482	Turkmenistan	1,002
Estonia	902	Montenegro	525	Ukraine	13,970
Ethiopia	1,587	Morocco	6,132	United Arab Emirates	6,367
Fiji	953	Myanmar	2,834	Vanuatu	420
Finland	12,888	Nepal	963	Venezuela, República Bolivariana de	26,841
Gabon	1,793	Netherlands	51,874	Vietnam	3,541
Georgia	1,753	Norway	16,967	Yemen, Republic of	2,685
Germany	130,332	Pakistan	10,587	Zambia	5,141
Ghana	3,940	Palau	281	Zimbabwe	<u>3,784</u>
Greece	8,480				
Total Countries	127			Total	1,168,837

Votes Against the Resolution

Czech Republic	8,443
Denmark	16,678
Iceland	1,426
Nicaragua	1,550
Sweden	24,205
United States	<u>371,743</u>
Total	424,045

Total Countries 6

Abstentions recorded

Australia	32,614
Belgium	46,302
Bolivia	1,965
Canada	63,942
Dominica	332
France	107,635
Italy	70,805
New Zealand	9,196
São Tomé and Príncipe	324
Saudi Arabia	70,105
South Africa	18,935
United Kingdom	<u>107,635</u>
Total	529,790

Total Countries 12

Votes of Members that could not be counted

Angola	3,113
Central African Republic	807
Gambia, The	<u>561</u>
Total	4,481

Total Countries 3

Votes of Members that did not reply¹

Bhutan	313
Botswana	880
Cape Verde	346
Chad	810
Congo, Republic of	1,096
Djibouti	409
Ecuador	3,273
El Salvador	1,963
Equatorial Guinea	576
Eritrea	409
Grenada	367
Guinea	1,321
Guyana	1,159
Iraq	12,134
Kenya	2,964
Kuwait	14,061
Kyrgyz Republic	1,138
Liberia	1,542
Madagascar	1,472
Mali	1,183
Micronesia, Federated States of	301
Mongolia	761
Mozambique	1,386
Namibia	1,615
Niger	908
Nigeria	17,782
Oman	2,190
Senegal	1,868
Sierra Leone	1,287
Slovenia	2,567
Somalia	692
St. Vincent and the Grenadines	333
Swaziland	757
Syrian Arab Republic	3,186
Tanzania	2,239
Tuvalu	268
Uganda	2,055
Uruguay	3,315
Uzbekistan	<u>3,006</u>
Total	93,932
Total Countries	39

¹ Guinea, Kyrgyz Republic, Madagascar, Niger, and Somalia do not have Governors to cast their votes.

Summary of Vote Tally

Votes in Favor of the Resolution:	1,168,837
Votes Against the Resolution:	<u>424,045</u>
Total Votes Cast:	1,592,882
Abstentions Recorded:	<u>529,790</u>
Total Replies:	2,122,672
Votes of Members that could not be counted:	4,481
Votes of Members that did not reply:	<u>93,932</u>
Total Votes of Members²:	2,221,085

² Guinea, Kyrgyz Republic, Madagascar, Niger, and Somalia do not have Governors to cast their votes, but the total votes of members includes the votes of Guinea, Kyrgyz Republic, Madagascar, Niger, and Somalia.