

**IMMEDIATE
ATTENTION**

EBAM/10/6
Supplement 3

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—Changes in Retirement Benefits for 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 changes in retirement benefits for 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 1,417,221 votes was validly cast by **132** members in favor of the proposed Resolution. A total of 412,626 votes was validly cast by three members against the Resolution. Accordingly, the Resolution is adopted by the Board of Governors, effective July 30, 2010, and will be designated No. 65-3.

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	Georgia	1,753	Netherlands	51,874
Albania	737	Ghana	3,940	New Zealand	9,196
Algeria	12,797	Greece	8,480	Nicaragua	1,550
Antigua and Barbuda	385	Guatemala	2,352	Norway	16,967
Argentina	21,421	Guinea-Bissau	392	Oman	2,190
Armenia	1,170	Haiti	1,069	Pakistan	10,587
Austria	18,973	Honduras	1,545	Palau	281
Azerbaijan	1,859	Hungary	10,634	Panama	2,316
Bahamas, The	1,553	Iceland	1,426	Papua New Guinea	1,566
Barbados	925	India	41,832	Paraguay	1,249
Belarus	4,114	Indonesia	21,043	Peru	6,634
Belgium	46,302	Ireland	8,634	Philippines	9,049
Benin	869	Israel	9,532	Poland	13,940
Bolivia	1,965	Italy	70,805	Portugal	8,924
Bosnia and Herzegovina	1,941	Jamaica	2,985	Qatar	2,888
Brazil	30,611	Japan	133,378	Romania	10,552
Brunei Darussalam	2,402	Jordan	1,955	Russian Federation	59,704
Bulgaria	6,652	Kazakhstan	3,907	San Marino	420
Burkina Faso	852	Kenya	2,964	Senegal	1,868
Burundi	1,020	Kiribati	306	Serbia, Republic of	4,927
Cambodia	1,125	Korea	29,523	Seychelles	338
Cameroon	2,107	Kosovo, Republic of	840	Singapore	8,875
Canada	63,942	Lao People's Democratic Republic	779	Slovak Republic	3,825
Central African Republic	807	Latvia	1,518	Solomon Islands	354
Chile	8,811	Lebanon	2,280	Spain	30,739
China	81,151	Lesotho	599	Sri Lanka	4,384
Colombia	7,990	Liberia	1,542	St. Kitts and Nevis	339
Comoros	339	Libyan Arab Jamahiriya	11,487	St. Lucia	403
Congo, Democratic Republic of	5,580	Lithuania	1,692	St. Vincent and the Grenadines	333
Costa Rica	1,891	Luxembourg	3,041	Suriname	1,171
Côte d'Ivoire	3,502	Macedonia, FYR	939	Switzerland	34,835
Croatia	3,901	Malawi	944	Tajikistan	1,120
Cyprus	1,646	Malaysia	15,116	Timor-Leste,	332
Dominica	332	Maldives	332	Democratic Republic of	
Dominican Republic	2,439	Malta	1,270	Togo	984
Egypt	9,687	Marshall Islands, Republic of	285	Tonga	319
Estonia	902	Mauritius	1,266	Tunisia	3,115
Ethiopia	1,587	Mexico	31,778	Turkey	12,163
Fiji	953	Moldova	1,482	Turkmenistan	1,002
Finland	12,888	Montenegro	525	Ukraine	13,970
France	107,635	Morocco	6,132	United Arab Emirates	6,367
Gabon	1,793	Myanmar	2,834	United Kingdom	107,635
		Nepal	963	Vanuatu	420
				Venezuela, República Bolivariana de	26,841
				Vietnam	3,541
				Yemen, Republic of	2,685
				Zambia	5,141
				Zimbabwe	<u>3,784</u>
Total countries	132			Total	1,417,221

Votes Against the Resolution

Denmark	16,678
Sweden	24,205
United States	<u>371,743</u>
Total	412,626

Total countries 3

Abstentions recorded

Australia	32,614
Czech Republic	8,443
Germany	130,332
São Tomé and Príncipe	324
Saudi Arabia	70,105
Slovenia	2,567
South Africa	18,935
Thailand	<u>11,069</u>
Total	274,389

Total countries 8

Votes of Members that could not be counted

Angola	3,113
Bahrain	1,600
Gambia, The	561
Samoa	366
Sudan	<u>1,947</u>
Total	7,587

Total countries 5

Votes of Members that did not reply¹

Bangladesh	5,583
Belize	438
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
Iran, Islamic Republic of	15,222
Iraq	12,134
Kuwait	14,061
Kyrgyz Republic	1,138
Madagascar	1,472
Mali	1,183
Mauritania	894
Micronesia, Federated States of	301
Mongolia	761
Mozambique	1,386
Namibia	1,615
Niger	908
Nigeria	17,782
Rwanda	1,051
Sierra Leone	1,287
Somalia	692
Swaziland	757
Syrian Arab Republic	3,186
Tanzania	2,239
Trinidad and Tobago	3,606
Tuvalu	268
Uganda	2,055
Uruguay	3,315
Uzbekistan	<u>3,006</u>
Total	109,262
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:	1,417,221
Votes Against the Resolution:	<u>412,626</u>
Total Votes Cast:	1,829,847
Abstentions Recorded:	<u>274,389</u>
Total Replies:	2,104,236
Votes of Members that could not be counted:	7,587
Votes of Members that did not reply:	<u>109,262</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.