

**LAPSE OF
TIME**

EBAP/20/49
Supplement 2

August 27, 2020

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**

Board Action:

Executive Directors' **consideration** on a lapse of time basis

Deadline to Request a Board Meeting, after which Report Deemed Approved:

**Thursday, September 3, 2020
5:30 p.m.**

Additional Information:

In accordance with the decision of the Executive Board recorded in the minutes of Executive Board Meeting 20/74, July 2, 2020, the Secretary has canvassed the votes cast by Governors on the proposed Resolution submitted to the Board of Governors on July 1, 2020, 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 (95), exercising two thirds (3,356,208) of the total voting power on August 26, 2020 (5,034,311), are required for a quorum. This requirement has been met.

A total of **4,488,981** votes was validly cast by **146** members in favor of the proposed Resolution. No votes were cast against the Resolution. 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. Accordingly, the Resolution is adopted by

the Board of Governors, effective August 26, 2020 and will be designated No. 75-5. Members will be informed of the results.

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

Questions:

Ms. Michaels, SEC (ext. 35451)

Mr. Bonaker, SEC (ext. 36745)

Votes in Favor of the Resolution

Albania	2,859	Finland	25,572	New Zealand	13,987
Algeria	21,065	France	203,017	Nicaragua	4,066
Angola	8,867	Gabon	3,626	North Macedonia	2,869
Antigua and Barbuda	1,666	Gambia, The	2,088	Norway	39,013
Armenia	2,754	Georgia	3,570	Oman	6,910
Australia	67,190	Germany	267,810	Pakistan	21,776
Austria	40,786	Ghana	8,846	Panama	5,234
Azerbaijan	5,383	Greece	25,755	Paraguay	3,480
Bahamas, The	3,290	Guatemala	5,752	Peru	14,811
Bahrain	5,416	Guinea	3,608	Philippines	21,895
Bangladesh	12,132	Guinea-Bissau	1,750	Poland	42,420
Belarus	8,281	Haiti	3,104	Portugal	22,067
Belgium	65,573	Honduras	3,964	Qatar	8,817
Belize	1,733	Hungary	20,866	Romania	19,580
Bhutan	1,670	Iceland	4,684	Russian Federation	130,503
Bolivia	3,867	India	132,610	Rwanda	3,068
Bosnia and Herzegovina	4,118	Indonesia	47,950	Samoa	1,628
Botswana	3,438	Iran, Islamic Republic of	37,137	San Marino	1,958
Brazil	111,886	Iraq	18,104	São Tomé and Príncipe	1,614
Brunei Darussalam	4,479	Ireland	35,965	Saudi Arabia	101,392
Bulgaria	10,429	Israel	20,675	Serbia	8,014
Burkina Faso	2,670	Italy	152,166	Singapore	40,385
Burundi	3,006	Jamaica	5,295	Slovak Republic	11,476
Cabo Verde	1,703	Kazakhstan	13,050	Slovenia	7,331
Cambodia	3,216	Kenya	6,894	Solomon Islands	1,674
Canada	111,705	Korea	87,293	South Africa	31,978
Central African Republic	2,580	Kosovo	2,292	South Sudan	3,926
Chad	2,868	Kuwait	20,801	Spain	96,821
Chile	18,909	Kyrgyz Republic	3,242	Sri Lanka	7,254
China	306,295	Lao People's Democratic Republic	2,524	St. Kitts and Nevis	1,591
Colombia	21,911	Latvia	4,789	Suriname	2,755
Comoros	1,644	Lebanon	7,801	Sweden	45,766
Congo, Republic of	3,086	Libya	17,198	Switzerland	59,177
Congo, Democratic Republic of the	12,126	Lithuania	5,882	Tajikistan	3,206
Costa Rica	5,160	Madagascar	3,910	Tanzania	5,444
Côte d'Ivoire	7,970	Malawi	2,854	Thailand	33,585
Croatia	8,640	Malaysia	37,804	Togo	2,934
Czech Republic	23,268	Maldives	1,678	Tonga	1,604
Denmark	35,860	Malta	3,149	Tunisia	6,918
Djibouti	1,784	Mauritania	2,754	Turkey	48,052
Dominica	1,581	Mauritius	2,888	Turkmenistan	3,852
Dominican Republic	6,240	Mexico	90,593	Ukraine	21,584
Ecuador	8,443	Montenegro	2,071	United Arab Emirates	24,578
Egypt	21,837	Morocco	10,410	United Kingdom	203,017
El Salvador	4,338	Myanmar	6,634	United States	831,408
Estonia	3,902	Nauru	1,494	Uruguay	5,757
Eswatini	2,251	Nepal	3,035	Uzbekistan	6,978
Ethiopia	4,473	Netherlands, The	88,831	Vietnam	12,997
Fiji	2,450			Zambia	11,248

Total 4,488,981

Votes Against the Resolution

Total 0

Abstentions

Argentina	33,339
Japan	309,671
Luxembourg	14,684

Total 357,694

Votes of Members that could not be counted

Total 0

Members that did not vote

Afghanistan, Islamic Republic of	4,704	Namibia	3,377
Barbados	2,411	Niger	2,782
Benin	2,704	Nigeria	26,011
Cameroon	4,226	Palau	1,497
Cyprus	4,504	Papua New Guinea	4,098
Equatorial Guinea	3,041	Senegal	4,702
Eritrea	1,625	Seychelles	1,695
Grenada	1,630	Sierra Leone	3,540
Guyana	3,284	Somalia	3,100
Jordan	4,897	St. Lucia	1,680
Kiribati	1,578	St. Vincent and the Grenadines	1,583
Lesotho	2,164	Sudan	3,163
Liberia	4,050	Syrian Arab Republic	4,402
Mali	3,332	Timor-Leste	1,722
Marshall Islands	1,501	Trinidad and Tobago	6,164
Micronesia, Federated States of	1,517	Tuvalu	1,491
Moldova	3,191	Uganda	5,076
Mongolia	2,189	Vanuatu	1,704
Mozambique	3,738	Yemen, Republic of	6,336
		Zimbabwe	8,534
		Total	148,943

Members to which notifications were not sent

Venezuela, República Bolivariana de	38,693
Total	38,693

Summary of Vote Tally

Votes in Favor of the Resolution:	4,488,981
Votes Against the Resolution:	0
Total Votes Cast:	4,488,981
Abstentions:	357,694
Total Replies:	4,846,675
Votes of Members that could not be counted	0
Votes of Members that did not vote	148,943
Votes of Members to which notifications were not sent	38,693
Total Votes of Members:	5,034,311