

**LAPSE OF
TIME**

EBAP/20/49
Supplement 3

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—Benefits of Executive Directors and Alternate Executive Directors—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 Benefits of Executive Directors and Alternate Executive Directors.

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 **4,628,082** votes was validly cast by **145** 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. 75-6. 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

Afghanistan, Islamic Republic of	4,704	Fiji	2,450	Netherlands, The	88,831
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	Guatemala	5,752	Paraguay	3,480
Bahamas, The	3,290	Guinea	3,608	Peru	14,811
Bahrain	5,416	Guinea-Bissau	1,750	Philippines	21,895
Bangladesh	12,132	Haiti	3,104	Poland	42,420
Belarus	8,281	Hungary	20,866	Portugal	22,067
Belgium	65,573	Iceland	4,684	Qatar	8,817
Belize	1,733	India	132,610	Romania	19,580
Bhutan	1,670	Indonesia	47,950	Russian Federation	130,503
Bolivia	3,867	Iran, Islamic Republic of	37,137	Rwanda	3,068
Bosnia and Herzegovina	4,118	Iraq	18,104	Samoa	1,628
Botswana	3,438	Ireland	35,965	San Marino	1,958
Brazil	111,886	Israel	20,675	São Tomé and Príncipe	1,614
Brunei Darussalam	4,479	Jamaica	5,295	Saudi Arabia	101,392
Bulgaria	10,429	Japan	309,671	Serbia	8,014
Burkina Faso	2,670	Kazakhstan	13,050	Singapore	40,385
Burundi	3,006	Kenya	6,894	Slovak Republic	11,476
Cabo Verde	1,703	Korea	87,293	Slovenia	7,331
Cambodia	3,216	Kosovo	2,292	Solomon Islands	1,674
Canada	111,705	Kuwait	20,801	South Africa	31,978
Central African Republic	2,580	Kyrgyz Republic	3,242	South Sudan	3,926
Chad	2,868	Lao People's Democratic Republic	2,524	Spain	96,821
Chile	18,909	Latvia	4,789	Sri Lanka	7,254
China	306,295	Lebanon	7,801	St. Kitts and Nevis	1,591
Colombia	21,911	Libya	17,198	Suriname	2,755
Comoros	1,644	Lithuania	5,882	Sweden	45,766
Congo, Republic of	3,086	Luxembourg	14,684	Switzerland	59,177
Congo, Democratic Republic of the	12,126	Madagascar	3,910	Tajikistan	3,206
Costa Rica	5,160	Malawi	2,854	Tanzania	5,444
Croatia	8,640	Malaysia	37,804	Thailand	33,585
Czech Republic	23,268	Maldives	1,678	Togo	2,934
Denmark	35,860	Malta	3,149	Tunisia	6,918
Djibouti	1,784	Marshall Islands	1,501	Turkey	48,052
Dominica	1,581	Mauritania	2,754	Turkmenistan	3,852
Dominican Republic	6,240	Mauritius	2,888	Ukraine	21,584
Ecuador	8,443	Mexico	90,593	United Arab Emirates	24,578
Egypt	21,837	Montenegro	2,071	United Kingdom	203,017
El Salvador	4,338	Morocco	10,410	United States	831,408
Estonia	3,902	Myanmar	6,634	Uruguay	5,757
Eswatini	2,251	Nauru	1,494	Uzbekistan	6,978
Ethiopia	4,473	Nepal	3,035	Vietnam	12,997
				Zambia	11,248

Total **4,628,082**

Votes Against the Resolution

Total **0**

Abstentions

Argentina	33,339
Greece	25,755
Honduras	3,964
Italy	152,166

Total **215,224**

Votes of Members that could not be counted

Total **0**

Members that did not vote

Barbados	2,411	Nigeria	26,011
Benin	2,704	Palau	1,497
Cameroon	4,226	Papua New Guinea	4,098
Côte d'Ivoire	7,970	Senegal	4,702
Cyprus	4,504	Seychelles	1,695
Equatorial Guinea	3,041	Sierra Leone	3,540
Eritrea	1,625	Somalia	3,100
Grenada	1,630	St. Lucia	1,680
Guyana	3,284	St. Vincent and the Grenadines	1,583
Jordan	4,897	Sudan	3,163
Kiribati	1,578	Syrian Arab Republic	4,402
Lesotho	2,164	Timor-Leste	1,722
Liberia	4,050	Tonga	1,604
Mali	3,332	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
Namibia	3,377	Zimbabwe	8,534
Niger	2,782		
		Total	152,312

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:	4,628,082
Votes Against the Resolution:	0
Total Votes Cast:	4,628,082
Abstentions:	215,224
Total Replies:	4,843,306
Votes of Members that could not be counted	0
Votes of Members that did not vote	152,312
Votes of Members to which notifications were not sent	38,693
Total Votes of Members:	5,034,311