**MULTILATERAL INVESTMENT GUARANTEE AGENCY**

**COUNCIL OF GOVERNORS**

**Resolution No. 82**

Enhancing Voice and Participation of Developing and Transition Countries

 WHEREAS the Joint Ministerial Committee of the Boards of Governors of the Bank and the Fund on the Transfer of Real Resources to Developing Countries (the Development Committee) reviewed, at its October 2008 meeting, proposals from the Executive Directors of the Bank for a first step of reforms to enhance the voice and participation of developing countries and countries in transition in the World Bank Group, and has called for prompt action to implement these reforms;

 WHEREAS in order to address the need for greater representation of the member countries in Sub-Saharan Africa, there is consensus of members to strengthen the representation for these countries on the MIGA Board, so that three Directors would represent these countries, rather than two;

 WHEREAS Article 32(b) of the Convention Establishing the Multilateral Investment Guarantee Agency (“the MIGA Convention”) provides that the number of Directors may be adjusted by the Council;

 NOW THEREFORE the Council of Governors resolves that, in order for MIGA’s member countries in Sub-Saharan Africa to be represented by three Directors:

1. In accordance with Article 32(b) of the MIGA Convention, the number of Directors shall be increased to twenty-five (25) for the Regular Election of Directors in 2010.

2. If the Board, having been so requested by such member countries, considers earlier action appropriate, the Board shall transmit to the Council of Governors for approval a mechanism to add a Director for the interim period ending October 31, 2010.

3. Any increase under paragraph 1 or 2 above shall take effect only if the Board of Governors of the International Bank for Reconstruction and Development shall have approved a similar increase in the number of elected Executive Directors as provided for in Part C of the IBRD Board of Governors Resolution entitled, “Enhancing Voice and Participation of Developing and Transition Countries.”

*(Adopted on January 30, 2009)*