

**INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION**

**RULES OF PROCEDURE FOR
MEETINGS OF THE EXECUTIVE DIRECTORS¹**

(As accepted by the Board of Governors at the First Annual Meeting and amended as of July 6, 1970, August 28, 1973, March 26, 1981, July 30, 1992, November 10, 2016, and July 22, 2019)

Pursuant to Section 15 of the By-Laws of the Bank, the Executive Directors hereby adopt the following rules of procedure for meetings of the Executive Directors:

SECTION 1. *Definitions*

For convenience of reference, the term "Board" is used in these rules to mean the Executive Directors of the Bank acting as a body with the President of the Bank as Chair, in accordance with the provisions of the Articles of Agreement. For convenience of reference, the term "Board" is used in these rules to mean the Executive Directors of the Bank acting as a body with the President of the Bank as Chair, in accordance with the provisions of the Articles of Agreement.

SECTION 2. *Meetings*

(a) Regular meetings of the Board shall be held at such times as the Board shall from time to time determine. Notice of a regular meeting of the Board need not be given.

(b) A special meeting of the Board may be called at any time by the President of the Bank. The President shall call a special meeting of the Board at any time at the request of any Executive Director. Notice of each special meeting of the Board shall be given to each Executive Director not less than one day prior to the date fixed for such meeting.

(c) A quorum for any meeting of the Board shall be a majority of the Executive Directors, exercising not less than one-half the total voting power of the Board. Any meeting of the Board at which a quorum shall not be present may be adjourned from time to time by a majority in voting power of the Executive Directors present at such meeting and notice of any such adjourned meeting need not be given.

(d) Meetings shall be open to attendance only by Executive Directors and their Alternates, the President and such members of the staff as he or she may designate, representatives of members appointed under Article V, Section 4 (h) of the Articles of Agreement and such other persons as the Board may invite.

(e) The Board shall meet at the principal office of the Bank unless it decides that a particular meeting shall be held elsewhere.

(f) The President of the Bank, or in his or her absence, a Managing Director or Chief Executive Officer designated by the President, shall act as Chair of and preside at meetings of the Board. In the absence of the President, for non-decision making joint meetings, one or more of the following may be designated to act as Chair of and preside at meetings: (i) between the Boards of the Bank, the International Finance Corporation (Corporation) and the Multilateral Guarantee Agency (Agency): a Managing Director, or a Chief Executive Officer of either the Bank or the Corporation or the Agency, or the Chief Operating Officer of the Corporation or the Agency; (ii) between the Boards of the Bank and the Corporation: a Managing Director, or a Chief Executive Officer of either the Bank or the Corporation, or the Chief Operating Officer of the Corporation; and (iii) between the Boards of the Bank and the Agency, a Managing Director, or a Chief Executive Officer of the Bank or the Agency, or the Chief Operating Officer of the Agency². In the event that a meeting of the Executive Directors shall be convened to consider the appointment of the President or the terms and conditions of his or her service contract or any matter relating thereto, or under other such exceptional circumstances in which the President shall have determined that it would be

inappropriate either for him or her or for a Managing Director so to act, an Executive Director selected by the Executive Directors shall act as Chair. An Executive Director so selected shall retain his or her right to vote when serving as acting Chair.

(g) Except as otherwise in these rules expressly provided, any reference in these rules to an Executive Director shall be deemed to include his or her Alternate when such Alternate acts for such Executive Director.

SECTION 3. *Agenda for Meetings*

(a) An Agenda for each meeting of the Board shall be prepared by the President, or on his or her instructions, and a copy of such agenda shall be given to each Executive Director at least 24 hours before such meeting. Any matter upon which the Board has power to act shall be included on the agenda for any meeting of the Board, if any Executive Director shall so request.

(b) Any matter not included on the agenda for a meeting of the Board may be presented to the Board by the Chair or any Executive Director and may be acted upon by the Board at such meeting unless the Chair or an Executive Director objects thereto.

(c) If any Executive Director shall so request, action by the Board on any matter, whether or not included on the agenda for the particular meeting, shall be postponed not more than once for not less than two days.

(d) Any item included on the agenda for a meeting of the Board, consideration of which has not been completed at that meeting, shall, unless the Executive Directors decide otherwise, be automatically included on the agenda for the next meeting.

SECTION 4. *Voting*

If any Executive Director shall request a formal vote on any matter before the Board, such vote shall be taken in accordance with the provisions of Article V, Section 4 (g) of the Articles of Agreement. In the absence of any such request, the Chair may ascertain and announce to the meeting the sense of the Board with regard to such matter and the Board shall be deemed to have acted in accordance with the announcement by the Chair without the taking of a formal vote. Any Executive Director dissenting from the decision of the Board may require that his views be recorded in the minutes of the meeting.

SECTION 5. *Minutes*

(a) The Secretary of the Bank shall act as Secretary of the Board and, under the direction of the President, the Secretary shall be responsible for the preparation of a summary record of proceedings of the Board.

(b) Verbatim records will be taken only if an Executive Director requests that his or her remarks be taken down.

(c) Draft minutes will be circulated to all Executive Directors as quickly as possible after meetings. Such minutes shall be presented to the Board for approval.

SECTION 6. *Notices to Executive Directors and Alternates*

(a) Any notice required by these rules to be given to any Executive Director shall be deemed to have been sufficiently given when it shall have been delivered in writing or in person or by telephone at the office of such Executive Director in the principal office of the Bank in Washington, D.C.

(b) Any notice which is required by these rules to be given to any Executive Director (including notices with regard to meetings and the agenda for meetings) may be waived by such Executive Director or his or

her Alternate by writing or telegram at any time, whether before or after the meeting to which such notice relates.

SECTION 7. *Publicity*

The proceedings of the Board are confidential and should not be published except where the Board decides to authorize the Chair to arrange for suitable publicity in respect of particular decisions.

SECTION 8. *Amendments*

These rules may be amended by the Board at any meeting provided at least five days' notice of the proposed amendment has been given to the Executive Directors.

(As accepted by the Board of Governors at the First Annual Meeting and amended as of July 6, 1970, August 28, 1973, March 26, 1981, July 30, 1992, November 10, 2016, and July 22, 2019)

¹Resolution No. 60-2 adopted by the Executive Directors on November 8, 1960 states "RESOLVED, that the Rules of Procedure for Meetings of the Executive Directors of the International Bank for Reconstruction and Development as amended from time to time be, and they hereby are, adopted *mutatis mutandis* as the Rules of Procedures for Meetings of the Executive Directors of the Association, to be effective as of the date hereof."

²Memorandum to the Executive Directors entitled "Change in Rules of Procedure for Chairing Non-Decision Making Joint Meetings of the Boards" on July 22, 2019 states "where the Boards are not exercising decision-making authority, it is recommended that the Rules of Procedure of each institution be amended to allow the President, in his or her absence, to designate a single individual to chair the joint meeting."