

DOCUMENT OF THE INTER-AMERICA DEVELOPMENT BANK

RESOLUTION AG-12/14

Amendment of the Regulations for the Election of the President of the Bank

WHEREAS, on March 30, 2014 at the Annual Meeting of the Board of Governors of the Inter-American Development Bank in Costa Do Sauípe, Bahia, Brazil, the Board of Governors adopted Resolution AG-7/14 and thereby resolved that: (i) the Committee of the Board of Governors would propose amendments to modernize the Regulations for the Election of the President, taking into account the oral and written comments of all Governors; and (ii) any intentions expressed in the amended Regulations regarding Presidential term limits, or any other substantial changes, such as the use of secret ballots, would not take effect until immediately after the 2015 election.

The Board of Governors of the Bank

RESOLVES:

1. To amend the Regulations for the Election of the President of the Bank as provided for in Document AB-2501-1 (the “Regulations”).
2. That the amendments to the Regulations shall be effective when adopted by the Board of Governors, except for the following provisions, which shall be effective following the 2015 election: Section 2(c) concerning the reelection of the President; and Sections 5(b), 5(c) and 5(h) concerning the process of a secret electronic voting system.
3. Notwithstanding the foregoing, during the 2015 election, the Board of Governors shall not pose questions to the candidates pursuant to Section 3(b) of the Regulations. Further, the presentations to the Board of Governors shall be optional for the candidates.

Adopted on 10 November 2014