

- (i) admit new members and determine the conditions of their admission;
 - (ii) increase or decrease the authorized capital stock of the Bank and contributions to the Fund;
 - (iii) elect the President of the Bank and determine his remuneration;
 - (iv) suspend a member, pursuant to Article IX, Section 2;
 - (v) determine the remuneration of the executive directors and their alternates;
 - (vi) hear and decide any appeals from interpretations of this Agreement given by the Board of Executive Directors;
 - (vii) authorize the conclusion of general agreements for cooperation with other international organizations;
 - (viii) approve, after reviewing the auditors' report, the general balance sheet and the statement of profit and loss of the institution;
 - (ix) determine the reserves and the distribution of the net profits of the Bank and of the Fund;
 - (x) select outside auditors to certify to the general balance sheet and the statement of profit and loss of the institution;
 - (xi) amend this Agreement; and
 - (xii) decide to terminate the operations of the Bank and to distribute its assets.
- (c) The Board of Governors shall retain full power to exercise authority over any matter delegated to the Board of Executive Directors under paragraph (b) above.
- (d) The Board of Governors shall, as a general rule, hold a meeting annually. Other meetings may be held when the Board of Governors so provides or when called by the Board of Executive Directors. Meetings of the Board of Governors also shall be called by the Board of Executive Directors whenever requested by five members of the Bank or by members having one fourth of the total voting power of the member countries.
- (e) A quorum for any meeting of the Board of Governors shall be an absolute majority of the total number of governors, representing not less than two thirds of the total voting power of the member countries.
- (f) The Board of Governors may establish a procedure whereby the Board of Executive Directors, when it deems such action appropriate, may submit a specific question to a vote of the governors without calling a meeting of the Board of Governors.
- (g) The Board of Governors, and the Board of Executive Directors to the extent authorized, may adopt such rules and regulations as may be necessary or appropriate to conduct the business of the Bank.
- (h) Governors and alternates shall serve as such without compensation from the Bank, but the Bank may pay them reasonable expenses incurred in attending meetings of the Board of Governors.