

4. The President shall be chief executive officer of the Bank and shall conduct, under the direction of the Board of Directors, the current business of the Bank. He shall be responsible for the organization, appointment and dismissal of the officers and staff, subject to the general control of the Board of Directors.

5. The President and the Vice-President shall be persons possessing extensive experience in matters relating to finance and development in the public or private sector.

6. In appointing the officers and staff, the President shall, subject to the paramount importance of securing the highest standards of efficiency and technical competence, pay due regard to the recruitment of personnel on as equitable a geographical basis as possible.

#### ARTICLE 34

##### *The Vice-President*

1. A Vice-President shall be appointed by the Board of Directors on the recommendation of the President. The Vice-President shall hold office for such term, exercise such authority and perform such functions in the administration of the Bank as may be determined by the Board of Directors. In the absence or incapacity of the President, or while that office is vacant, the Vice-President shall exercise the authority and perform the functions of the President.

2. The Vice-President may participate in meetings of the Board of Directors but shall have no vote at such meetings, except that the Vice-President shall cast the deciding vote when acting in place of the President.

#### ARTICLE 35

##### *International Character of the Bank:*

##### *Prohibition of Political Activity*

1. The Bank shall not accept loans or assistance that may in any way prejudice or otherwise alter its purpose or functions.

2. The Bank, its President, Vice-President, officers and staff shall not interfere in the political affairs of any member, nor shall they be influenced in their decisions by the political character of the member concerned. Only economic considerations relevant to the purpose and functions of the Bank shall be brought to bear upon their decisions. Such considerations shall be weighed impartially in order to achieve and carry out the purpose and functions of the Bank.

3. The President, Vice-President, officers and staff of the Bank, in the discharge of their offices, owe their duty entirely to the Bank and to no other authority. Each member of the Bank shall respect the international character of this duty and shall refrain from all attempts to influence any of them in the discharge of their duties.