

- Supervise the administration of the Centre's endowment fund;
- Appoint an external auditor;
- Appoint the Executive Director in consultation with Members;
- Propose for adoption by the General Assembly regulations on:
 - The procedures of the Management Board;
 - The duties and conditions of service of the Executive Director, the staff of the Centre and consultants contracted by the Centre; and
 - The administration and investment policy of the Centre's endowment fund;
- Perform the functions assigned to it under other provisions of this Agreement.

6. The Executive Director shall report to the Management Board and shall be invited to participate in all its meetings. The Executive Director shall:

- Manage the Centre's day-to-day operations;
- Hire, direct and dismiss the staff of the Centre in accordance with the staff regulations adopted by the General Assembly;
- Contract and supervise consultants;
- Submit to the Management Board and the General Assembly an independently audited statement of receipts and expenditures relating to the budget during the preceding fiscal year; and
- Represent the Centre externally.

Article 4

Decision-Making

1. The General Assembly shall take its decisions by consensus. A proposal considered for adoption at a meeting of the General Assembly shall be deemed to have been adopted by consensus if no formal objections are raised against it during the meeting by any Member of the Centre. This provision shall apply *mutatis mutandis* also to decisions by the Management Board.