

CHAPTER VIII**AMENDMENTS, INTERPRETATION, ARBITRATION****ARTICLE 60***Amendments*

1. Any proposal to introduce modifications to this Agreement, whether emanating from a member, a governor or the Board of Directors, shall be communicated to the Chairman of the Board of Governors, who shall bring the proposal before that Board. If the proposed amendment is approved by the Board, the Bank shall, by circular letter or telegram, ask the members whether they accept the proposed amendment. When two-thirds of the members, having three-quarters of the total voting power of the members, including two-thirds of the regional members having three-quarters of the total voting power of the regional members, have accepted the proposed amendment, the Bank shall certify the fact by formal communication addressed to the members.

2. Notwithstanding paragraph 1 of this article, the voting majorities provided in paragraph 3 of article 3 may be amended only by the voting majorities stated therein.

3. Notwithstanding paragraph 1 of this article, acceptance by all the members is required for any amendment modifying;

- (i) The right secured by paragraph 2 of article 6 of this Agreement;
- (ii) The limitation on liability provided in paragraph 5 of this article; and
- (iii) The right to withdraw from the Bank provided in article 43 of that Agreement.

4. Amendments shall enter into force for all members three months after the date of the formal communication provided for in paragraph 1 of this article unless the Board of Governors specifies a different period.

5. Notwithstanding the provisions of paragraph 1 of this article, three years at the latest after the entry into force of this Agreement and in the light of the experience of the Bank, the rule according to which each member should have one vote shall be examined by the Board of Governors or at a meeting of Heads of State of the member countries in accordance with the conditions that applied to the adoption of this Agreement.

ARTICLE 61*Interpretation*

1. The English and French texts of this Agreement shall be regarded as equally authentic.