

- (iii) suspend a member;
 - (iv) consider and decide appeals on interpretations of this Agreement made by the Board of Executive Directors;
 - (v) approve, after receipt of the auditors' report, the general balance sheets and the statements of profit and loss of the institution;
 - (vi) rule on reserves and the distribution of net income, and declare dividends;
 - (vii) engage the services of external auditors to examine the general balance sheets and the statements of profit and loss of the institution;
 - (viii) amend this Agreement; and
 - (ix) decide to suspend permanently the operations of the Corporation and to distribute its assets.
- (d) The Board of Governors shall hold an annual meeting, which shall be held in conjunction with the annual meeting of the Board of Governors of the Inter-American Development Bank. It may meet on other occasions by call of the Board of Executive Directors.
 - (e) A quorum for any meeting of the Board of Governors shall be a majority of the Governors representing at least two-thirds of the votes of the members. The Board of Governors may establish a procedure whereby the Board of Executive Directors, if it deems appropriate, may submit a specific question to a vote of the Governors without calling a meeting of the Board of Governors.
 - (f) The Board of Governors and the Board of Executive Directors, to the extent the latter is authorized, may issue such rules and regulations as may be necessary or appropriate to conduct the business of the Corporation.
 - (g) Governors and Alternate Governors shall serve as such without compensation from the Corporation.

Section 3. Voting

- (a) Each member shall have one vote for each fully paid share held by it and for each callable share subscribed.
- (b) Except as otherwise provided, all matters before the Board of Governors or the Board of Executive Directors shall be decided by a majority of the votes of the members.