

ARTICLE 36

Offices of the Bank

1. The principal office of the Bank shall be located in Barbados.
2. The Bank may establish agencies or branch offices elsewhere.

ARTICLE 37

Channel of Communications, Depositories

1. Each member shall designate an appropriate official entity with which the Bank may communicate in connection with any matter arising under this Agreement.
2. Each member shall designate its central bank, or such other institution as may be agreed upon with the Bank, as a depository with which the Bank may keep any of its holdings of the currency of that member as well as other assets of the Bank.

ARTICLE 38

Official Language and Reports

1. The official language of the Bank shall be English.
2. The Bank shall transmit to members an Annual Report containing an audited statement of its accounts and shall publish such Report. It shall also transmit quarterly to its members a summary statement of its financial position and a profit and loss statement showing the results of its operations.
3. The Bank may also publish such other reports as it deems desirable in the carrying out of its purpose and functions. Such reports shall be transmitted to the members of the Bank.
4. The accounts of the Bank shall be audited by external auditors of high international standing selected by the Board of Governors.

ARTICLE 39

Allocation of Net Income

1. The Board of Governors shall determine at least annually the disposition of the net income of the Bank arising from its ordinary operations and what portion thereof, if any, shall be allocated, after making provision for reserves or other purposes, to surplus, and what portion, if any, shall, notwithstanding the provisions of Article 12, be allocated to any special fund, including the Special Development Fund, or distributed to the members.
2. The Board of Governors shall determine at least annually the disposition of the net income of the Bank arising from its special operations, subject to any rules or regulations governing each special fund and any agreement relating thereto.
2. Any distribution of net income under paragraph 1 of this Article shall be made to each member in the proportion which the total payments made by that member under paragraph 2(a) of Article 7 and the average amount of