

the Governors, exercising not less than two-thirds of the total voting power.

(g) The Corporation may by regulation establish a procedure whereby the Board of Directors may obtain a vote of the Governors on a specific question without calling a meeting of the Board of Governors.

(h) The Board of Governors, and the Board of Directors to the extent authorized, may adopt such rules and regulations as may be necessary or appropriate to conduct the business of the Corporation.

(i) Governors and Alternate Governors shall serve as such without compensation from the Corporation.

Section 3. *Voting.*

(a) Each member shall have two hundred fifty votes plus one additional vote for each share of stock held.

(b) Except as otherwise expressly provided, all matters before the Corporation shall be decided by a majority of the votes cast.

Section 4. *Board of Directors.*

(a) The Board of Directors shall be responsible for the conduct of the general operations of the Corporation, and for this purpose shall exercise all the powers given to it by this Agreement or delegated to it by the Board of Governors.

(b) The Board of Directors of the Corporation shall be composed *ex officio* of each Executive Director of the Bank who shall have been either (i) appointed by a member of the Bank which is also a member of the Corporation, or (ii) elected in an election in which the votes of at least one member of the Bank which is also a member of the Corporation shall have counted toward his election. The Alternate to each such Executive Director of the Bank shall *ex officio* be an Alternate Director of the Corporation. Any Director shall cease to hold office if the member by which he was appointed, or if all the members whose votes counted toward his election, shall cease to be members of the Corporation.

(c) Each Director who is an appointed Executive Director of the Bank shall be entitled to cast the number of votes which the member by which he was so appointed is

terne, der tilsammen råder over mindst $\frac{2}{3}$ af det samlede stemmetal, er tilstede.

g. Institutionen kan fastsætte de nærmere regler, hvorefter bestyrelsen kan opnå et votum fra repræsentantskabet vedrørende et specielt spørgsmål uden at indkalde til et repræsentantskabsmøde.

h. Repræsentantskabet og bestyrelsen, i det omfang den er bemyndiget hertil, kan vedtage sådanne regler og bestemmelser, som måtte være nødvendige eller hensigtsmæssige for Institutionens virksomhed.

i. Repræsentanterne og deres stedfortrædere skal udøve deres funktioner uden vederlag fra Institutionen.

Afsnit 3. *Afstemning.*

a. Hvert medlem skal have 250 stemmer plus en yderligere stemme for hver aktie det ejer.

b. Med undtagelse af hvad der andetsteds måtte være udtrykkeligt foreskrevet, skal alle Institutionens beslutninger træffes med et flertal af de afgivne stemmer.

Afsnit 4. *Bestyrelsen.*

a. Bestyrelsen skal være ansvarlig for ledelsen af Institutionens almindelige virksomhed og kan i så henseende udøve alle de beføjelser, som er tillagt den ifølge denne overenskomst eller overdraget til den af repræsentantskabet.

b. Institutionens bestyrelse skal *ex officio* bestå af hvert bestyrelsesmedlem i Banken, som enten

1. er udpeget af et medlem af Banken, der tillige er medlem af Institutionen, eller
2. er valgt ved en afstemning, hvorunder mindst eet medlem af Banken, der tillige er medlem af Institutionen, har stemt for valget af den pågældende. Stedfortræderen for et sådant bestyrelsesmedlem i Banken skal *ex officio* være stedfortrædende bestyrelsesmedlem i Institutionen. Et bestyrelsesmedlem skal træde tilbage, hvis det medlem, der har udnævnt ham, eller hvis alle de medlemmer, der stemte for ham, ophører med at være medlemmer af Institutionen.

c. Et bestyrelsesmedlem, som er udnævnt til bestyrelsesmedlem i Banken, skal være berettiget til at afgive det antal stemmer, som i Institutionen tilkommer det medlem,