



ASIAN INFRASTRUCTURE INVESTMENT BANK
RULES OF PROCEDURE OF THE BOARD OF GOVERNORS

(Adopted January 16, 2016 and amended December 19, 2017 by the Board of Governors)

These Rules of Procedure of the Board of Governors are intended to be complementary to the Articles of Agreement and By-Laws of the Asian Infrastructure Investment Bank, and shall be construed accordingly.

In the event of a conflict between these Rules and the Articles of Agreement, the Articles of Agreement shall prevail. In the event of a conflict between these Rules and the By-Laws, the By-Laws shall prevail.

The Board of Governors may amend these Rules at any of its meetings or by taking a vote without a meeting, in accordance with the provisions of these Rules.

References to a specific gender shall be equally applicable to any gender.

Section 1. Definitions

- (a) “Agenda” refers to the list of items to be considered at a meeting.
- (b) “Articles of Agreement” refers to the Articles of Agreement of the Asian Infrastructure Investment Bank.
- (c) “Board” refers to the Board of Governors.
- (d) “By-Laws” refers to the By-Laws of the Asian Infrastructure Investment Bank.
- (e) “Director”, except where otherwise specified, includes an Alternate when such Alternate is acting for a Director.
- (f) “Electronic Meeting” means a meeting of the Board where one or more Governors participates in the meeting by means of teleconference, videoconferencing or other electronic means allowing real-time multi-directional communication enabling participants to hear all other participants and address the meeting from different locations.
- (g) “Governor”, except when the Governor is acting as the Chairman or Vice-Chairman of an annual meeting under Section 6, includes the Alternate or a Temporary Alternate when such Alternate is acting for a Governor.
- (h) “Member” means a member of the Bank.
- (i) “President” refers to the President of the Bank or to a Vice-President when he is acting in place of the President.
- (j) “Secretary” means the Corporate Secretary of the Bank or an official designated by the President to serve in the Corporate Secretary’s absence.

Section 2. Meetings

- (a) The Board shall hold an annual meeting at such date and place as the Board shall determine; provided, however, that the Board of Directors may change the date and place of such annual meeting when special circumstances or reasons arise to justify such action.
- (b) The Board may, in addition, hold special meetings when it so decides or when called by the Board of Directors pursuant to paragraph 1 of Article 24 of the Articles of Agreement.
- (c) In special circumstances as provided in paragraph 3 of Article 24 of the Articles of Agreement, the Board may convene an annual meeting or a special meeting as an Electronic Meeting, in which one or more Governors participates through electronic means, as defined in Section 1(f).
- (d) The Secretary shall notify all Members, by the most rapid possible means of communication reasonably available, of the date and place of each meeting of the Board. Such notifications shall be dispatched at least forty-five (45) calendar days prior to the date of any annual meeting and thirty (30) calendar days prior to the date of a special meeting. In case of emergency, however, notification by the most rapid possible means of communication ten (10) calendar days prior to the date set for the meeting shall be sufficient.
- (e) A majority of the Governors shall constitute a quorum for any meeting of the Board, provided such majority represents not less than two thirds of the total voting power of the Members. Governors participating through electronic means in an Electronic Meeting shall be included for purposes of the quorum for that meeting. Any meeting of the Board at which there is no quorum may be adjourned by a majority of the Governors present. Any meeting of the Board at which there is no quorum may be postponed from day to day for a maximum of two (2) calendar days by decision of a majority of the Governors present. No notice need be given of any such postponed meeting.
- (f) The Board may order the temporary adjournment of any meeting and its resumption at a later date.
- (g) Except as otherwise specifically directed by the Board, the President, together with the Chairman of the Board, and in co-operation with the host country, shall have charge of all arrangements for the holding of meetings of the Board.

Section 3. Attendance at Meetings

- (a) The Directors and their Alternates may attend any meeting of the Board and participate therein. However, neither a Director nor an Alternate shall be entitled to vote, unless entitled to vote as a Governor or an Alternate or a Temporary Alternate of a Governor.
- (b) The Chairman of the Board, in consultation with the Board of Directors, may invite observers to attend any meeting of the Board.
- (c) Until the final date for deposit of instruments of ratification, acceptance or approval under paragraph 1 of Article 58 of the Articles of Agreement, each Signatory of the Articles of Agreement that has not yet become a Member shall be invited to send a non-voting representative as an observer for each meeting of the Board.

Section 4. Agenda for Meetings of the Board

- (a) Under the direction of the Board of Directors, the President shall prepare an agenda for each meeting of the Board of Governors and transmit such agenda to Members together with, or in advance of, the notice of the meeting.
- (b) Additional subjects may be placed on the agenda for any meeting of Governors by any Governor, provided that he shall give notice thereof to the President at least fifteen (15) calendar days prior to the date of the meeting. The President shall give notice of such additional subjects through a

supplementary list to be communicated to Members within forty-eight (48) hours of receipt of such notice from a Governor.

- (c) The agenda, as well as any supplementary list, shall be submitted to the Board for approval at the first business session of each meeting by the Chairman of the Board.
- (d) When a special meeting is called by the Board of Directors, the agenda shall normally be limited to the items communicated in the notice of the meeting.
- (e) In the course of any meeting of the Board, the Board may modify, add to, or eliminate items from the agenda.
- (f) In exceptional cases the President, under the direction of the Board of Directors, may include at any time additional items in the draft agenda for any meeting of the Board of Governors. The President shall notify each Governor of such additional items as promptly as possible.

Section 5. Representation of Members

At each meeting of the Board, the Secretary shall submit a list of the Governors, Alternates, or Temporary Alternates of the Members whose appointment has been officially communicated to the Bank in accordance with paragraph 1 of Article 33 of the Articles of Agreement.

Section 6. Chairman and Vice-Chairmen

- (a) At the beginning of its inaugural meeting, the Board, under the chairmanship of the Governor for the host country, shall elect one of its Governors to be Chairman and two other Governors to be Vice-Chairmen and they shall serve in their respective positions until the end of the first annual meeting of the Board. In the absence of the Chairman, the Vice-Chairman designated by the Chairman shall act in his place.
- (b) At the end of each annual meeting, the Board shall elect one of its Governors to be Chairman and two other Governors to be Vice-Chairmen, and they shall serve in their respective positions until the end of the next annual meeting of the Board. In the absence of the Chairman, the Vice-Chairman designated by the Chairman shall act in his place.
- (c) The Chairman, or the Vice-Chairman acting as Chairman, may not vote, but his Alternate or Temporary Alternate Governor may vote in his place.

Section 7. Advisory Group

A Board of Governors Advisory Group, composed of the Chair, his immediate predecessor and the Vice Chairs of the Board, shall be established. The Chair may seek the advice of the Advisory Group on any urgent procedural issues related to meetings of the Board, and on any tasks delegated to the Chair by the Board.

Section 8. Secretary

The Corporate Secretary of the Bank shall serve as Secretary of the Board.

Section 9. Committees

The Board may at any meeting establish such committees as may be necessary or appropriate to facilitate its work and such committees shall report to the Board.

Section 10. Voting

- (a) Except as otherwise expressly provided in the Articles of Agreement, all matters before the Board shall be decided by a majority of the voting power of the votes cast. At any meeting the Chairman may ascertain the sense of the meeting in lieu of a formal vote but a formal vote shall be taken whenever requested by any Governor; in this event, the written text of the proposal to be voted

upon shall be distributed to the Governors.

- (b) At any meeting of the Board, the vote of any Member must be cast in person by the Governor, his Alternate, or in their absence, by a formally designated Temporary Alternate appointed by a Member for the purpose of attending and voting at the Board when both the Governor and his Alternate are absent. In an Electronic Meeting, a Governor or Alternate or so designated Temporary Alternate may cast his vote by being polled orally, or, if available, through a secure electronic voting system.

Section 11. Voting without Meeting

- (a) Whenever the Board of Directors considers that the decision on a specific question which is for the Board to determine should not be postponed until the next annual meeting of the Board and does not warrant the calling of a special meeting of the Board, the Board of Directors shall promptly transmit, by the most rapid possible means of communication reasonably available, to each Governor the proposals relating to that question with a request for a vote on such proposals.
- (b) In compliance with such a request, votes shall reach the Bank within such period as may be determined by the Board of Directors. Upon the expiration of that period, the President shall report the votes to the Board of Directors which shall record the results of the voting in applying the provisions of paragraphs 1 and 2 of Article 28 of the Articles of Agreement as if a meeting of the Board had been held. The President shall communicate the results to all Governors. Unless replies are received from a majority of the Governors, representing not less than two thirds of the total voting power of the Members, as required for a quorum under paragraph 2 of Article 24 of the Articles Agreement, the proposals shall lapse.

Section 12. Record of Proceedings

The Board shall keep a summary record of its proceedings which shall be available to all Members and kept on file at the Bank. The summary of proceedings of each annual meeting of the Board shall be published within a reasonable time after the meeting.