

PROCESS FOR 2020 ELECTION OF THE PRESIDENT OF THE ASIAN INFRASTRUCTURE INVESTMENT BANK

Background

Article 29 of the Articles of Agreement provides that the Board of Governors, through an open, transparent and merit-based process, shall elect a President of the AIIB by a Super Majority¹ vote. The President shall be a national of a regional Member. The President, while holding office, shall not be a Governor or a Director or an Alternate for either.

The Board of Governors adopted Resolution No. 87 on December 30, 2019 on the Rules for the Election of the President (the Rules). The term of the President is for a period of five years and the term of the incumbent President is from January 16, 2016 to January 15, 2021.

Paragraph 10 of the Rules requests that such arrangements as are necessary shall be prepared by the Corporate Secretary in consultation with the Chair of the Board of Governors. Following the Rules, the process for the 2020 election of the President will be as follows.

Nomination

1. The nomination period will open on Tuesday May 19, 2020 at 12:00 noon Beijing time. Nominations and supporting documents should be sent to the Secretary of the Board of Governors (the Secretary) no later than 6:00 pm on Thursday, June 18, 2020.
2. In accordance with the Rules, each Governor may submit one nomination for the President of AIIB. The candidate shall be a national of a regional Member of AIIB.
3. Each nomination shall be accompanied by a curriculum vitae and a candidate's statement, setting out the candidate's qualifications and vision for the Bank over the next five years.
4. Paragraph 3 of the Rules sets forth the qualification criteria of a candidate.

Shortlisting

5. Following the close of the nomination period, if the number of candidates exceeds three, the Secretary will arrange for the Governors to shortlist three candidates receiving the largest number of votes based on voting power through voting without meeting by electronic process no later than three weeks prior to the election session.

¹ Affirmative vote of 2/3 of the total number of Governors representing not less than ¾ of the total voting power of the members

Interview

6. The Board of Governors will hold the Fifth Annual Meeting (the Annual Meeting) by virtual means on July 28, 2020. The interview of the candidates and the election of the President will be conducted during this meeting in closed session.
7. Each candidate shall present their statements of candidacy and respond to questions by the Governors. Only Governors and their Alternates or Temporary Alternates shall be admitted to the interviews and the election session. No Bank personnel shall attend, other than the Corporate Secretary and the General Counsel and their respective staff in order that they may provide such secretarial and advisory support as is needed. A representative of the Bank's external auditor shall also be invited to attend the interviews and the election session as an observer.

Voting and Election Session

8. The Secretary will distribute ballots to the Governors in advance of the election. The completed ballots will be submitted electronically by the Governors and the vote tally will be conducted immediately.
9. The two Vice Chairs of the Board of Governors, or their designated representatives who will be present in person, would oversee the vote tally at the Bank's headquarters. A representative of AIIB's external auditor shall observe the tally. Those involved in the tally shall keep confidential how individual Governors cast their votes.
10. The candidate receiving the Super Majority vote shall be declared the next President of AIIB.
11. Where there are three candidates and none of them receives a Super Majority vote, another voting round will be announced by the Chair of the Board of Governors for the two candidates receiving the highest number of votes based on voting power, as verified by the vote tally described in paragraph 9 above.
12. In the voting round for two candidates only, the candidate receiving a larger number of votes, as verified the vote tally described in paragraph 9 above may be elected by acclamation if so proposed by the Chair of the Board of Governors, subject to no-objection of all Governors.
13. Should there be only one candidate for the election, the Chair of the Board of Governors may propose an election by acclamation, subject to no-objection of all Governors.
14. The Secretary will notify the Governors of the closing time for the submission of the ballots.

Use of Bank resources

15. In general, Bank resources should not be used for the promotion of any candidate. To support their participation in the election process, the Bank will offer, on an equal basis to all properly nominated candidates, the following services:
16. Media inquiries: The AIIB communications department will connect any media inquiries received at the Bank directly to officially nominated candidates;
17. Letter to Governors: Following the end of the nomination period, the Bank will offer to candidates to distribute a single written communication from the candidate to the Governors in support of their nomination;
18. Contact information for Governors: In order to facilitate discussions between the candidates and Governors, the Corporate Secretariat will provide to all candidates the

identity and contact information for the official point of contact for each Governor; any election-related requests of candidates received by the Corporate Secretariat from Governors will be passed on to candidates.

Election results

19. The election results would be announced by the Chair of the Board of Governors after the vote tally of the final voting round or by acclamation, as applicable.
20. The term of the newly elected President shall commence on January 16, 2021.