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Appointment of members to the Audit Committee

Note to Executive Board representatives

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Executive Board — 114th Session
Rome, 22-23 April 2015

For: Approval

Appointment of members to the Audit Committee

A. Background

1. The Audit Committee was established by decision of the Executive Board at its fifteenth session in April 1982, pursuant to rule 11 of the Rules of Procedures of the Executive Board.
2. At its sixty-first session, the Executive Board decided that the Audit Committee's membership should be in line with the current composition of the Executive Board, as follows:
 - List A: 4 seats
 - List B: 2 seats
 - List C: 3 seats
3. The seats would be inclusive of the chairperson. It was further decided that the chair of the Committee would rest permanently with List A.
4. In September 2009, the Executive Board approved the revised terms of reference and rules of procedure of the Audit Committee (EB 2009/97/R.50/Rev.1). These new terms of reference and rules of procedure can be accessed on the IFAD website.
5. At its 105th session, the Executive Board endorsed the appointment of the following members to the Audit Committee for a term of office to end in April 2015:
 - List A: Italy, Sweden, Netherlands¹ and United States
 - List B: Algeria and Venezuela (Bolivarian Republic of)
 - List C: Sub-List C1: Angola for the period until December 2013 and Equatorial Guinea for January 2013 to April 2015
 - Sub-List C2: China
 - Sub-List C3: Argentina

B. Requested decision

6. In accordance with rule 11.1 of the Rules of Procedures of the Executive Board, the Executive Board is hereby invited to approve the appointment of the members of the Audit Committee for the three-year period ending in April 2018.
7. The attachment to this document, provided for reference purposes, sets out the new Executive Board composition as elected at the thirty-eighth session of the Governing Council, on 17 February 2015.

¹ At its 109th session in September 2013, Canada was appointed to replace the Netherlands for the remainder of the term of office of the Committee's current composition.

Executive Board composition for the three-year term 2015-2017

Member

Alternate Member

LIST A

Canada
France
Germany
Italy
Japan
Netherlands (2015-2016)
United Kingdom (2017)
Sweden
United States

Ireland
Belgium
Switzerland
Austria
Denmark
United Kingdom (2015-2016)
Netherlands (2017)
Norway
Spain

(The Netherlands and the United Kingdom will alternate seats for the year 2017)

LIST B

Kuwait
Nigeria
Saudi Arabia
Venezuela (Bolivarian Republic of)

United Arab Emirates
Qatar
Indonesia
Algeria

LIST C

SUB-LIST C1 Africa

Angola (2015-2016)
Egypt (2016)
Ghana (2017)
Kenya (2017)
Liberia (2015)

Kenya (2015-2016)
Ghana (2016)
Egypt (2017)
Angola (2017)
Egypt (2015)

(Rotations will take effect on 1 March each year)

SUB-LIST C2

Europe, Asia and the Pacific

China
India

Pakistan
Republic of Korea

SUB-LIST C3

Latin America and the Caribbean

Brazil
Mexico

Argentina
Dominican Republic