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Results of the Votes by Correspondence by the Executive Board held between April and August 2021

Note to Executive Board representatives

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Executive Board — 133rd Session
Rome, 13-16 September 2021

For: Information

29 July 2021

Distinguished Executive Board Representatives,

In accordance with rule 23 of the Rules of Procedure of the Executive Board, which prescribes that the President shall notify all members and alternates of the results of votes by correspondence, please be advised that on 25 June 2021 the Executive Board approved the recommendation contained in the following proposal:

- Republic of Côte d'Ivoire: Emergency Agriculture Project

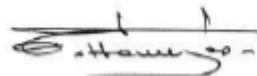
Moreover, on 26 June 2021, the Executive Board approved the recommendations contained in the following proposals:

- Non-Sovereign Private Sector Operation – Investment Proposal: Economic Enterprise Restart Fund – Uganda; and
- Funding Proposal: Climate Finance Design Gap 2021

Under rule 23, a vote is considered valid if replies are received from members having at least two thirds (3,697.952) of the total number of votes in the Executive Board (5,546.927). Under rule 19.1, all decisions of the Board are to be taken by a majority of three fifths of the votes cast, provided that such majority consists of more than one half (2,773.464) of the total votes in the Executive Board. Rule 19.3 specifies that "votes cast" shall mean affirmative and negative votes.

The total number of votes in the Executive Board were cast, thus the requirement of rule 23 was met and the votes may be considered valid. All votes cast were in favour of the proposals presented, meeting the majority required by rule 19.

Accept, Distinguished Representatives, the assurances of my highest consideration.



Gilbert F. Hougbo

Executive Board Representatives of the
International Fund for Agricultural
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THE PRESIDENT

3 September 2021

Distinguished Executive Board Representatives,

In accordance with rule 23 of the Rules of Procedure of the Executive Board, which prescribes that the President shall notify all members and alternates of the results of votes by correspondence, please be advised that on 28 August 2021 the Executive Board approved the recommendations contained in the following proposals:

- Establishment of a Trust Fund for the African Agricultural Transformation Initiative (EB 2021/VBC/7)
- Proposal to utilize resources under the IFAD regular grants programme, and accept supplementary funds from the Bill & Melinda Gates Foundation, for the African Agricultural Transformation Initiative (EB 2021/VBC/8)

Under rule 23, a vote is considered valid if replies are received from members having at least two thirds (4,189.008) of the total number of votes available in the Executive Board (6,283.511). Under rule 19.1, all decisions of the Board are to be taken by a majority of three fifths of the votes cast, provided that such majority consists of more than one half (3,141.756) of the total votes in the Executive Board. Rule 19.3 specifies that "votes cast" shall mean affirmative and negative votes.

A total 5,627.011 votes (approximately 89.6 per cent of the total votes available) had been received from Executive Board members or their alternates by the deadline. Thus, the requirement of rule 23 was met. Out of total votes received, 5,292.476 votes were cast in favour of the proposal, meeting the majority required by rule 19. Additionally, 334.535 votes (approximately 5.3 per cent of the total votes available) were communicated as "abstention".

Accept, Distinguished Representatives, the assurances of my highest consideration.

A handwritten signature in black ink, appearing to read 'G. Houngbo', is written over a horizontal line. Below the signature, the name 'Gilbert F. Houngbo' is printed in a black, sans-serif font.

Executive Board Representatives of the
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Non-Sovereign Private Sector Operation – Investment Proposal: Economic Enterprise Restart Fund – Uganda ([EB 2021/VBC/4](#) + [Add.1](#))

The Executive Board approved a senior loan to Stanbic Bank Uganda Limited exclusively for the purposes of the Economic Enterprise Restart Fund in an amount up to five million United States dollars (US\$5,000,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented in the proposal.

Funding Proposal: Climate Finance Design Gap 2021 ([EB 2021/VBC/5](#))

The Executive Board approved that US\$1.2 million from IFAD's regular grants resources be earmarked to meet a financing gap associated with the design of Green Climate Fund (GCF) projects in 2021.

Republic of Côte d'Ivoire: Emergency Agriculture Project ([EB 2021/VBC/6](#))

The Executive Board approved the proposed financing by means of the adoption of the following resolution:

"RESOLVED: that the Fund shall provide a loan on blend terms to the Republic of Côte d'Ivoire in the amount of fifteen million six hundred forty thousand euros (EUR 15,640,000) upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.

RESOLVED FURTHER: that the Fund shall provide a grant to the Republic of Côte d'Ivoire in the amount of three million seventy thousand euros (EUR 3,070,000) upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.

Establishment of a Trust Fund for the African Agricultural Transformation Initiative ([EB 2021/VBC/7](#))

The Executive Board approved the proposed instrument for the establishment of a trust fund for the African Agricultural Transformation Initiative.

Proposal to utilize resources under the IFAD regular grants programme, and accept supplementary funds from the Bill & Melinda Gates Foundation, for the African Agricultural Transformation Initiative ([EB 2021/VBC/8](#))

The Executive Board approved that a maximum of US\$2 million from the regular grants programme be set aside and transferred to the African Agricultural Transformation Initiative (AATI) established under document EB 2021/VBC/7, and authorized the President to negotiate and finalize a supplementary funds agreement with the Bill & Melinda Gates Foundation in support of the AATI.

¹ It is to be noted that Votes by Correspondence nos. 4, 5 and 6 were cast based on total votes available under IFAD11, whereas Votes by Correspondence nos. 7 and 8 were cast based on total votes available under IFAD12, which became effective on 18 August 2021.