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Results of the Votes by Correspondence by the Executive Board held between October and November 2021

Note to Executive Board representatives

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Executive Board — 134th Session
Rome, 13-16 December 2021

For: Information

10 November 2021

Distinguished Executive Board Representatives,

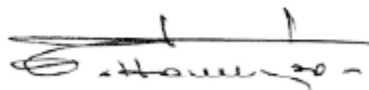
In accordance with rule 23 of the Rules of Procedure of the Executive Board, which prescribes that the President shall notify all members and alternates of the results of votes by correspondence, please be advised that on 29 October 2021 the Executive Board approved the recommendations contained in the following proposal:

- Proposal to Enter into a Borrowing Arrangement with KfW Development Bank to Support the IFAD12 Programme of Loans and Grants ([EB 2021/VBC/9](#))

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 of 5,631.027 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. All votes were cast in favour of the proposal, meeting the majority required by rule 19. Additionally, 149.664 votes (approximately 2.4 per cent of the total votes available) were communicated as "abstention".

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



Gilbert F. Houngbo

Executive Board Representatives of the
International Fund for Agricultural
Development and respective recipients
of copies for information

18 November 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 6 November 2021 the Executive Board approved the recommendations contained in the following proposal:

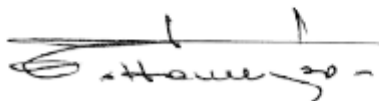
- Proposal to Accept Supplementary Funds from the Bill & Melinda Gates Foundation for the Gender-Transformative Mechanism Initiative (document [EB 2021/VBC/10](#))

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.

Replies representing a total of 5,627.168 votes (approximately 89.5 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. A total of 4,776.485 votes were cast in favour of the proposal, meeting the majority required by rule 19. Additionally, 850.683 votes (approximately 13.5 per cent of the total votes available) were communicated as "abstentions".

In the spirit of consensus-building and in order to address issues raised during the vote by correspondence process, this item will be discussed during the forthcoming formal Board session in December.

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



Gilbert F. Hounbo

Executive Board Representatives of the
International Fund for Agricultural
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Proposal to Enter into a Borrowing Arrangement with KfW Development Bank to Support the IFAD12 Programme of Loans and Grants ([EB 2021/VBC/9](#))

The Executive Board approved the proposal that IFAD Management enter into a loan agreement with KfW Development Bank of up to EUR 400 million, denominated in United States dollars, that adheres to the parameters set out in the Integrated Borrowing Framework, as detailed in the proposal.

Proposal to Accept Supplementary Funds from the Bill & Melinda Gates Foundation for the Gender-Transformative Mechanism Initiative ([EB 2021/VBC/10](#))

The Executive Board authorized the President to negotiate and finalize a supplementary funds agreement for US\$16 million with the Bill & Melinda Gates Foundation in support of the Gender-Transformative Mechanism (GTM) initiative.

The Executive Board further authorized the President to accept supplementary funds from the Bill & Melinda Gates Foundation with no limitation on amounts and negotiate and conclude any project-specific agreements in support of the GTM initiative.