# RESOLUTION NO.271

## REMUNERATION OF THE PRESIDENT

**THE BOARD OF GOVERNORS**

Having considered and being in agreement with the recommendations set forth in the Report of the Board of Directors concerning the Remuneration of the President to be elected at the 2024 Annual Meeting.

**RESOLVES THAT**

The President's gross annual salary be £433,448.

In each subsequent year, and in the absence of an alternative recommendation being approved by the Board of Governors, the President's gross annual salary shall be increased by the UK CPI (Consumer Price Index) of August of the preceding year, or by such other index as may be used by the Bank as the primary reference for the budget and staff remuneration proposal.

Any increase to the gross annual salary of the President will have effect from 1 January each year.

The President shall be entitled to benefits on the same basis as staff. Should the President be eligible for benefits applicable to individuals appointed with Internationally Hired Status (IHS), no phasing-down will apply during the course of the four-year term.

The President shall be entitled to: the use of a chauffeured car; reimbursement of travelling expenses for a partner when accompanying the President on official travel undertaken in the interests of the Bank; and a termination allowance equivalent to one year of gross salary on the same conditions as those currently provided.

(Adopted 15 March 2024)