

RESOLUTION NO.257

SALARY OF THE PRESIDENT: 2023 ADJUSTMENT

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 *Salary of the President: 2023 Adjustment*; and

In order to align the adjustment of the annual salary of the President with the EBRD's budget and budgetary process, and in so doing provide improved governance and administration;

RESOLVES THAT:

The gross annual salary of the President be increased by 4.5 per cent.

The increase to the gross annual salary of the President have effect from 1 January 2023 and from 1 January each year thereafter.

(Adopted 10 March 2023)