

African Development Fund  
Statement of Subscriptions and Voting Powers as at 31 March 2005  
Expressed in Units of Account

ANNEX A

Participants	Subscriptions							Payment Positions					Voting Powers	
	Initial	Special Increase	ADF-I to ADF-VIII	ADF-IX			TOTAL	Instalments Paid Initial to ADF-VIII	Instalments Paid ADF-IX <sup>9</sup>	Total Instalments Paid	Instalments due <sup>8</sup>	Instalments not yet payable	Number of votes	% of votes
				Normal Contributions <sup>1</sup>	Supplementary Contributions through Accelerated encashment To maintain Burden Share <sup>1</sup>	Total Contributions								
1 ADB <sup>2</sup>	4,605,260	1,381,578	105,753,840	-	-	-	111,740,678	111,740,678	-	111,740,678	-	-	1,000,000	50.000
2 ARGENTINA <sup>11</sup>	1,842,104	-	7,018,416	-	-	-	8,860,520	1,842,104	-	1,842,104	7,018,416	-	0.147	0.007
3 AUSTRIA	13,815,780	-	117,665,014	23,235,615	-	23,235,615	154,716,409	131,480,794	23,235,615	154,716,409	-	-	12,309	0.615
4 BELGIUM	2,763,156	-	189,451,784	30,713,583	8,391,417	39,104,999	231,319,939	192,214,940	39,104,999	231,319,939	-	-	18,404	0.920
5 BRAZIL <sup>7</sup>	1,842,104	921,052	116,378,942	7,912,469	409,075	8,321,544	127,463,642	119,142,098	-	119,142,098	-	7,912,469	9,479	0.474
6 CANADA <sup>3</sup>	13,815,780	6,907,890	908,328,848	104,494,078	2,155,922	106,650,000	1,035,702,518	929,052,518	106,650,000	1,035,702,518	-	-	82,401	4.120
7 CHINA	13,815,780	-	163,293,251	38,915,400	-	38,915,400	216,024,431	177,109,031	38,915,400	216,024,431	-	-	17,187	0.859
8 DENMARK	4,605,260	1,842,104	344,554,079	55,856,705	15,243,295	71,100,000	422,101,443	351,001,443	71,100,000	422,101,443	-	-	33,583	1.679
9 FINLAND	1,842,104	-	163,252,874	35,550,000	-	35,550,000	200,644,979	165,094,978	35,550,000	200,644,978	-	-	15,963	0.798
10 FRANCE	8,809,213	-	1,024,874,527	173,668,398	-	173,668,398	1,207,352,138	1,033,683,740	173,668,398	1,207,352,138	-	-	96,058	4.803
11 GERMANY	6,859,654	6,956,125	1,054,300,406	198,000,000	-	198,000,000	1,266,116,185	1,068,116,185	198,000,000	1,266,116,185	-	-	100,733	5.037
12 INDIA	5,526,312	-	47,861,831	4,124,340	-	4,124,340	57,512,483	53,388,143	4,124,340	57,512,483	-	-	4,576	0.229
13 ITALY <sup>11</sup>	9,210,520	-	851,402,121	-	-	-	860,612,641	860,612,640	-	860,612,640	-	-	65,540	3.277
14 JAPAN	13,815,780	-	1,485,536,539	208,964,756	-	208,964,756	1,708,317,075	1,499,352,319	208,964,756	1,708,317,075	-	-	135,915	6.796
15 KOREA	9,210,520	-	76,608,087	15,073,200	-	15,073,200	100,891,807	85,818,607	15,073,200	100,891,807	-	-	8,027	0.401
16 KUWAIT <sup>5</sup>	4,973,681	-	143,187,131	3,956,235	-	3,956,235	152,117,046	148,160,812	3,956,235	152,117,046	-	-	12,103	0.605
17 NETHERLANDS	3,684,208	1,842,104	316,430,819	87,690,000	-	87,690,000	409,647,131	321,957,131	87,690,000	409,647,131	-	-	31,639	1.582
18 NORWAY	4,605,260	2,302,630	432,676,574	88,500,000	-	88,500,000	528,084,464	439,584,464	88,500,000	528,084,464	-	-	41,106	2.055
19 PORTUGAL	7,368,416	-	72,551,063	15,215,400	-	15,215,400	95,134,879	79,919,479	15,215,400	95,134,879	-	-	7,569	0.378
20 SAUDI ARABIA	8,289,468	-	193,220,847	11,868,704	931,693	12,800,397	214,310,712	201,510,315	11,868,704	213,379,018	-	-	16,977	0.849
21 SOUTH AFRICA	1,794,068	-	5,113,840	2,774,864	2,794,579	2,794,579	9,702,488	6,907,909	2,794,579	9,702,488	-	-	0,000	0.000
22 SPAIN <sup>10</sup>	1,842,104	921,052	195,029,061	47,400,000	6,984,808	54,384,808	252,177,025	197,792,217	27,173,368	224,965,585	-	20,226,632	17,898	0.895
23 SWEDEN	4,605,260	3,684,208	535,964,170	94,800,000	-	94,800,000	639,053,639	544,253,638	94,800,000	639,053,638	0.07	-	50,843	2.542
24 SWITZERLAND	2,763,156	2,938,294	438,862,071	71,100,000	-	71,100,000	515,663,521	444,563,521	71,100,000	515,663,521	-	-	41,026	2.051
25 U.A.E. <sup>11</sup>	4,144,734	-	4,144,734	-	-	-	8,289,468	8,289,468	-	8,289,468	-	-	0,660	0.033
26 UNITED KINGDOM	4,799,989	3,073,288	487,472,065	137,500,000	-	137,500,000	632,845,342	495,345,342	137,500,000	632,845,342	-	-	49,781	2.489
27 U.S.A. <sup>8</sup>	12,434,202	8,289,468	1,357,558,650	280,101,406	-	280,101,406	1,658,383,726	1,378,119,984	256,825,120	1,634,945,104	-	23,438,623	130,077	6.504
<b>Sub-Total</b>	<b>173,683,873</b>	<b>41,059,793</b>	<b>10,838,491,586</b>	<b>1,736,914,152</b>	<b>34,636,924</b>	<b>1,771,551,076</b>	<b>12,824,786,328</b>	<b>11,046,054,498</b>	<b>1,711,810,113</b>	<b>12,757,864,611</b>	<b>7,018,416.07</b>	<b>51,577,724</b>	<b>2,000.00</b>	<b>100.00</b>
Supplementary Contributions through Accelerated encashment To reduce the Gap						38,565,198	38,565,198		26,458,202	26,458,202				
<b>Grand-Total</b>	<b>173,683,873</b>	<b>41,059,793</b>	<b>10,838,491,586</b>	<b>1,736,914,152</b>	<b>34,636,924</b>	<b>1,810,116,274</b>	<b>12,863,351,527</b>	<b>11,046,054,498</b>	<b>1,738,268,315</b>	<b>12,784,322,814</b>	<b>7,018,416.07</b>	<b>51,577,724</b>	<b>2,000.00</b>	<b>100.00</b>

Slight differences may occur in totals due to rounding.

Notes:

- 1 Include Supplementary contributions through voluntary contributions to reduce ADF-IX gap : UA 7,150,000 for the UK and UA 4,602,000 for Norway. Voluntary contributions do not carry voting powers.
- 2 To date, the Board of Governors has approved a total ADB net income allocation of UA 30 million during ADF-VIII period, and UA 30 million during ADF-IX period.
- 3 The special agreement signed between the Fund and Canada under ADF-VIII has been terminated.
- 4 These Supplementary contributions and the attached voting powers rights will be credited at the end of each country's specific accelerated encashment period. The notes for Canada, Belgium and Denmark have been fully encashed and they have therefore been credited with the corresponding voting rights. South Africa has fully paid its subscription in cash.
- 5 Kuwait subscribed to ADF-IX an amount of USD 5 million equivalent to UA 3,956,234 less than the amount pledged( USD 10,064,115).
- 6 Qualified subscriptions are not included.
- 7 State Participant has deposited a qualified Instrument of Subscription to ADF-IX.
- 8 USA's subscription to ADF-IX is qualified as follows: ADF-VIII: UA 162,337 ; ADF-IX: UA 23,276,286
- 9 Including Supplementary contributions through accelerated encashment to maintain burden Share.
- 10 Spain chose an acceleration of 14.74% to increase its burden share from 2.000% to 2.295%. Its subscription to ADF-IX is qualified for UA 27,173,368
- 11 State Participant has not subscribed to ADF-IX.

On July 4 2003, the amendments to the ADF Agreement, authorized by Resolution F/BG/2002/04, entered into force. The amendments modify the voting structure of the Fund by: (i) eliminating the previous prohibition of the allocation of voting rights to regional members of the Bank, who become State Participants, contained in Article 29 (b); and (ii) providing in paragraph (3) of the same Article 29, that the total number of votes to be allocated to regional members who are State participants, shall not exceed one per cent of the total number of votes of State participants (the "Carve-out"). It will be recalled that these amendments followed the Board of Governors' adoption of the Resolution F/BG/98/04, approving the participation of the Republic of South Africa in the Fund.

Participants	Payments up to ADF-VIII	ADF-IX payments						Amounts due but unpaid <sup>4</sup>					
		First Instalment including Interim Financing Arrangement	Second Instalment due 30th June 2003	Third Instalment due 30th April 2004	Total Instalments paid Normal Contribution	Supplementary Contributions paid through Accelerated encashment To maintain Burden Share	Total Instalments paid	TOTAL PAID	ADF-III	ADF-IX	Total due		
of Board Presentation													
1 ADB <sup>1</sup>	111,740,678												
2 ARGENTINA <sup>3</sup>	1,842,104												
3 AUSTRIA	131,480,794	7,745,205	7,745,205	7,745,206	23,235,615		23,235,615	154,716,409	7,018,416.00			7,018,416.00	
4 BELGIUM	192,214,940	10,276,643	10,276,643	10,160,296	30,713,583	8,391,417	39,104,999	231,319,939					
5 BRAZIL	119,142,098							119,142,098					
6 CANADA <sup>2</sup>	929,052,518	36,770,489	34,333,066	33,390,523	104,494,078	2,155,922	106,650,000	1,035,702,518					
7 CHINA	177,109,031	12,971,800	12,971,800	12,971,800	38,915,400		38,915,400	216,024,431					
8 DENMARK	351,001,443	25,670,713	11,668,506	18,517,486	55,856,705	15,243,295	71,100,000	422,101,443					
9 FINLAND	165,094,978	11,850,000	11,850,000	11,850,000	35,550,000		35,550,000	200,644,978					
10 FRANCE	1,033,683,740	57,889,466	57,889,466	57,889,466	173,668,398		173,668,398	1,207,352,138					
11 GERMANY	1,068,116,185	66,000,000	66,000,000	66,000,000	198,000,000		198,000,000	1,266,116,185					
12 INDIA	53,388,143	1,374,780	1,374,780	1,374,780	4,124,340		4,124,340	57,512,483					
13 ITALY <sup>3</sup>	860,612,640							860,612,640					
14 JAPAN	1,499,352,319	69,654,919	69,654,919	69,654,919	208,964,756		208,964,756	1,708,317,075					
15 KOREA	85,818,607	5,024,400	5,024,400	5,024,400	15,073,200		15,073,200	100,891,807					
16 KUWAIT	148,160,812			3,956,235	3,956,235		3,956,235	152,117,046					
17 NETHERLANDS	321,957,131	29,230,000	29,230,000	29,230,000	87,690,000		87,690,000	409,647,131					
18 NORWAY	439,584,464	28,099,430	30,206,772	30,193,798	88,500,000		88,500,000	528,084,464					
19 PORTUGAL	79,919,479	5,071,800	5,071,800	5,071,800	15,215,400		15,215,400	95,134,879					
20 SAUDI ARABIA	201,510,315	3,956,235	3,956,235	3,956,235	11,868,704		11,868,704	213,379,018					
21 SOUTH AFRICA	6,907,909	757,955	757,955	757,955	2,273,864	520,715	2,794,579	9,702,488					
22 SPAIN	197,792,217	6,946,736	20,226,632		27,173,368		27,173,368	224,965,585					
23 SWEDEN	544,253,638	31,600,000	31,600,000	31,600,000	94,800,000		94,800,000	639,053,638		0.07		0.07	
24 SWITZERLAND	444,563,521	23,700,000	23,700,000	23,700,000	71,100,000		71,100,000	515,663,521					
25 U.A.E. <sup>3</sup>	8,289,468							8,289,468					
26 UNITED KINGDOM	495,345,342	45,833,333	45,833,333	45,833,333	137,500,000		137,500,000	632,845,342					
27 U.S.A.	1,378,119,984	93,367,135	93,367,135	70,090,849	256,825,120		256,825,120	1,634,945,104					
<b>Sub-Total</b>	<b>11,046,054,498</b>	<b>573,791,038</b>	<b>572,738,646</b>	<b>538,969,080</b>	<b>1,685,498,764</b>	<b>26,311,349</b>	<b>1,711,810,113</b>	<b>12,757,864,611</b>	<b>7,018,416</b>	<b>0.07</b>		<b>7,018,416.07</b>	
Supplementary Contributions through Accelerated encashment To reduce the							26,458,202	26,458,202					
<b>Grand-Total</b>	<b>11,046,054,498</b>	<b>573,791,038</b>	<b>572,738,646</b>	<b>538,969,080</b>	<b>1,685,498,764</b>	<b>26,311,349</b>	<b>1,738,268,315</b>	<b>12,784,322,814</b>	<b>7,018,416</b>	<b>0.07</b>		<b>7,018,416.07</b>	

Slight differences may occur in totals due to rounding.

Notes:

- To date, the Board of Governors has approved a total ADB net income allocation of UA 30 million during ADF-VIII period, and UA 30 million during ADF-IX period.
- The special agreement signed between the Fund and Canada under ADF-VIII has been terminated.
- State Participant has not subscribed to ADF-IX.
- Qualified subscriptions are not included

African Development Fund  
Voting Powers of Executive Directors  
As at 31 March, 2005

ANNEX C

Executive Directors / Alternates	Participants	Voting Powers* In %	
Probable Date of Board Presentation			
Mr. Ahmed Taher TABIB **	ADB	8.333	
Mr. Omar BOUGARA **	ADB	8.333	
Mr. Gerald ZIRIMWABAGABO **	ADB	8.333	
Mr. Fouad SAMIR **	ADB	8.333	
Mr. P.H. DACOURY-TABLEY**	ADB	8.333	
Dr. Farouk A. SHAKWEER**	ADB	8.333	50.000
Ms Cynthia Shepard PERRY	United States of America	6.504	
Mr. Adnan KIFAYAT	United States of America		6.504
Mr. Yasuaki YONEYAMA	Japan	6.796	
Mr. Claudio MACHADO	Brazil	0.474	
	Saudi Arabia	0.849	
	Argentina	0.007	
	Austria	0.615	8.741
Mrs. Aud Marit WIIG	Norway	2.055	
Mr. Thomas EGGENBERGER	Switzerland	2.051	
	Denmark	1.679	
	Finland	0.798	
	India	0.229	
	Sweden	2.542	9.355
Mr. Volker DUCKLAU	Germany	5.037	
Mr. Marc VERSCHUUR	The Netherlands	1.582	
	Portugal	0.378	
	United Kingdom	2.489	9.486
Mr. François ARSENAULT	Canada	4.120	
Mr. Yousef G. AL-BADER	Kuwait	0.605	
	Spain	0.895	
	China	0.859	
	Korea	0.401	6.881
Mr. Franck PERRAULT	France	4.803	
Mr. Francesco PITTORE	Italy	3.277	
	Belgium	0.920	9.000
Vacant	United Arab Emirates	0.033	0.033
	<b>GRAND TOTAL</b>		<b>100.000</b>

\* Slight differences may occur in totals due to rounding.

\*\* For the period beginning 1<sup>st</sup> April 2005 through 31<sup>st</sup> December 2005.