

INTERNATIONAL OIL POLLUTION COMPENSATION FUND
FONDS INTERNATIONAL D'INDEMNISATION POUR LES DOMMAGES
DUS A LA POLLUTION PAR LES HYDROCARBURES

EXECUTIVE COMMITTEE
1st session

FUND/EXC.1/2
20 April 1979
Original: ENGLISH

RECORD OF DECISIONS

1. Adoption of Agenda

The Agenda as contained in document FUND/EXC.1/1 was adopted.

2. Election of Chairman and Vice-Chairman

Professor H. Tanikawa of Japan was appointed Chairman of the Executive Committee and Mr. H. Boussoffara of Tunisia as Vice-Chairman.

3. Adoption of Rules of Procedure

The Executive Committee decided to follow the Rules of Procedure of the Assembly for its first session, insofar as they were applicable, and requested the Director to prepare draft Rules of Procedure for the Executive Committee for submission to its next session.

4. Adoption of Financial Regulations

A working group consisting of representatives of France, Japan, Sweden and the United Kingdom was appointed to draft Financial Regulations for the Fund. It was decided that the delegations to the working group should, if possible, include financial advisers.

The Director was requested to circulate to all members of the Executive Committee, a copy of CRISTAL's guidelines on investments, subject to CRISTAL's approval.

It was decided that the working group would meet on 8-9 October 1979, at the Fund's Headquarters.

5. Date and Place of Next Session

It was decided that the Executive Committee should, if possible, hold its second session in London on the day after the conclusion of the next session of the Assembly.

6. Adoption of Report to the Assembly

It was decided that an oral report would be made to the Assembly on the results of the first session of the Executive Committee.