Section D. The Executive Board
Article 66. Membership

1. The Executive Board shall consist of eighteen members of the Organization according to the following regional divisions: five members from countries belonging to Europe; four members from North America, Central America and the Caribbean countries; three members from Asia; two members from Africa and the Near East; two members from South Africa; one member from Oceania; and one from U.S.S.R. by reason of her special position in two continents.

2. Eight members of the Executive Board shall be appointed for a term of five years by the Member countries of the Organization having the most important relative trade position in each of the above-mentioned regional divisions and in accordance with the provisions of No. 4 of this Article.

Accordingly, two representatives of European countries; two of North America, Central America and the Caribbean countries; two of Asia; one of South America; and one of U.S.S.R. will be appointed members of the Executive Board.

The relative position of the Member countries established according to No. 4 of this Article, shall be re-examined by the Executive Board at the end of each term of five years, and any change which may occur will be taken into consideration in order to implement the provisions of the first paragraph of No. 2 of this Article.
The members of the Executive Board shall be appointed by the same Member countries if no change has occurred in the relative position established according to the provisions of No. 4 of this Article.

3. Ten members of the Executive Board shall be elected by the Conference and by the Member countries not appointing their representatives, taking into account the number of Directors allocated to each of the regional divisions set forth in No. 1 of this Article.

(a) Five members of the Executive Board shall be elected for the term of three years; and
(b) Five members for two years;
(c) A retiring member of the Board shall be eligible for immediate re-election.
(d) If a Member country entitled according to the provisions of this Article to appoint a member of the Executive Board decides not to accept the membership of the Organization, then a Member country belonging to the regional division of Oceania shall be elected by the Conference according to No. 3 (a) of this Article.

4. The most important relative trade position in each of the above-mentioned regional divisions, in order to implement the provisions of No. 2 of this Article, shall be determined by the addition of the following factors:

(a) one hundred basic units to be allocated to any Member country;
(b) twenty units to be allocated for each one billion dollars in the world trade of each Member of the Organization during the last normal period (1938);
(c) the actual percentage of the foreign trade of the Member country in relation to global world trade; and
(d) one unit for each two percent of the population of the Member country in relation to the global population of the regional division to which it belongs.

5. Each member of the Executive Board shall have one representative and may appoint alternates and advisers to its representatives.