1. The Executive Board shall consist of twenty members of the Organization.

2. Subject to the position of paragraph 3 of this Article one half of the membership of the Executive Board shall serve for a term of five years and shall be appointed by the members of the Organization having the largest share in the world trade and belonging to the following trade groups: Europe (two Directors), North America (two Directors), Latin America (two Directors), Asia (two Directors), Oceania (one Director) and Africa (one Director). The other half of the membership of the Executive Board shall be to elect each year by the Conference, amongst the members not having appointed any Executive Director. A retiring member shall be eligible for immediate re-election.

3. Any change in the relative position in world trade of a member country appointing an Executive Director shall be taken into consideration at the end of each term of five years, and the Executive Board shall make recommendations to the Conference in order to implement preceding paragraph.

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