



ANNUAL REPORT 2023

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Remuneration of the Board of Directors and ADB Management

The salaries of Directors and Alternate Directors and the President are determined by the Board of Governors, while the salary of the Vice-Presidents is determined by the Board of Directors.¹

The annual base salaries² of the President, Directors and their Alternates, and the Vice-Presidents as of 31 December 2023 are as follows:

Annual Base Salary of the Board of Directors and ADB Management as of 31 December 2023

Position	\$ per annum
President	517,631
Directors	259,331
Alternate Directors	221,728
Vice-Presidents	319,786

ADB = Asian Development Bank.

¹ The salaries are denominated in United States dollars and are tax-exempt, unless the official's government authorities determine that the income from the Asian Development Bank (ADB) is subject to taxation. ADB's Directors and Alternate Directors, President, and Vice-Presidents also receive an expatriate benefits package similar to that of ADB's international staff that includes housing subsidy, education assistance, worldwide medical insurance, pension plan, life and disability insurance, and home leave. ADB's President receives a special representation allowance determined by the Board of Governors in accordance with Section 5 of the By-Laws of the Asian Development Bank. The President's annual special representation allowance as of 31 December 2023 is \$43,742.

² ADB's Public Communications Policy requires that ADB make publicly available the annual base salaries of the members of the Board of Directors and Management.