(b) AMRO may conduct consultations with each member on an annual basis ("Annual Consultation Visits") on such issues as may be relevant to the purpose and functions of AMRO under this Agreement;

(c) AMRO, independently and without undue influence of any member, shall prepare such reports as it deems desirable in carrying out its purpose and functions, and communicate its views informally and confidentially to any member on any matters arising under this Agreement that may affect such member;

(d) AMRO shall publish such reports as it deems desirable for carrying out its purpose and functions in accordance with subparagraph (2) (f) of Article 8; and

(e) AMRO may cooperate with members, international organisations or institutions in related fields within the terms of this Agreement, and enter into agreements with them. No member shall be liable, by reason of its status or participation in AMRO, for acts, omissions or obligations of AMRO arising out of such agreements.

CHAPTER 3
GOVERNANCE

Article 6
Structure

AMRO shall have an Executive Committee, an Advisory Panel, a Director and staff.

Article 7
Executive Committee: Composition

(1) Each member shall be represented on the Executive Committee and for this purpose may appoint up to two Deputies: one finance deputy from its government with responsibility for finance and one central bank deputy from its central bank or its equivalent. Any such appointment may be revoked at any time by the member that made the appointment.

(2) Each Deputy shall appoint an alternate who shall have full power to act on his or her behalf when the former is not present.

(3) Notwithstanding paragraphs (1) and (2) above, Hong Kong Special Administrative Region of the People's Republic of China (hereinafter referred to as "Hong Kong, China") may appoint one Deputy only.

Article 8
Executive Committee: Powers and Procedures

(1) All powers of AMRO under this Agreement that are not otherwise conferred on the Advisory Panel or the Director shall be vested in the Executive Committee.

(2) The Executive Committee shall maintain strategic oversight of and set policy directions for AMRO and, in particular:

(a) review the reports prepared under Article 3 and Article 5 and such other reports and assessments as may be prepared by the Director, including any input provided by the Advisory Panel;

(b) review and approve its annual reports which set out the performance of the functions and duties of AMRO containing an audited statement of AMRO's financial accounts and staffing levels;

(c) review and approve the staffing levels, annual budget, and work programme of AMRO;