



Rules of Procedure for the EFSI Steering Board

RULES OF PROCEDURE FOR THE STEERING BOARD¹

THE STEERING BOARD FOR EFSI,
Having regard to the EFSI Agreement,
HAS ADOPTED ITS RULES OF PROCEDURE as follows:

Article 1

Convening a meeting

1. Any Steering Board meeting is convened by the Chairperson, either on his or her own initiative, or at the request of a Steering Board member.
2. Steering Board meetings can be held in person, by videoconference or other remote means.

Article 2

Agenda

1. The Secretariat shall draw up the agenda and submit it to the Steering Board.
2. Any Steering Board member may request points to be put on the agenda. The Secretariat shall then include them on the agenda.
3. The agenda shall make a distinction between:
 - (a) proposed measures about which the Steering Board is asked to take a decision or to give an opinion;
 - (b) other issues put to the Steering Board for information or a simple exchange of views.

Article 3

Documentation to be sent to Steering Board members

1. The Secretariat shall send the invitation to the meeting, the agenda and proposed measures about which the Steering Board's opinion or decision is required and any other working documents to the Steering Board members in accordance with Article 12 no later than 10 calendar days before the date of the meeting.
2. In urgent cases, and where the measures to be adopted must be applied immediately, the Chairperson may, on his or her own initiative or at the request of a Steering Board member, shorten the period laid down in the above paragraph to five calendar days before the date of the meeting.

¹ As in EFSI Agreement – Schedule I and as adopted by the Steering Board during its first meeting on 22/07/2015, revised the 20/11/2015 and the 09/03/2018.

3. If the placing of another point onto the agenda is requested during the course of a meeting, the approval of a simple majority of Steering Board members with the right to vote is required.

Article 4

Working methods of the Steering Board

1. The Steering Board shall discuss and take the utmost possible account of the positions of all its members.
2. If the members cannot converge in their position, the Steering Board shall take a decision by unanimous vote among its voting members.
3. The Chairperson, on his or her own initiative or at the request of a Steering Board member, may postpone a particular agenda point until the end of the meeting or a later meeting:
 - if a substantive change is made to the proposal during the meeting,
 - if the text of the proposal has been submitted to the Steering Board during the meeting,
 - if a new point has been added to the agenda, in accordance with Article 3(3).
4. If a Steering Board member so requests, voting on an issue shall be postponed if the documents relating to a specific agenda point have not been sent to the members within the timeframe laid down in Article 3(1) and (2).

However, at the proposal of the Chairperson or at the request of a Steering Board member, the Steering Board may decide by a simple majority of voting members to keep this point on the agenda because of the urgency of the matter.

5. The Steering Board may decide to adopt a Code of Conduct. The Steering Board members alternates, Managing Director and Deputy Managing Director as observers, and experts invited to attend a meeting shall adhere to it and shall act according to it.

The Chairperson shall supervise at the beginning of each meeting that all participants at each meeting (including those persons participating pursuant to Article 7) have adhered to the Code of Conduct.

The Managing Director and Deputy Managing Director must withdraw when the Steering Board discusses matters relating to (i) the selection of a candidate for each of the positions of Managing Director and Deputy Managing Director or, (ii) the appointment of the Investment Committee members, or (iii) where otherwise requested to do so by the Chairperson.

Article 5

Representation and quorum

1. Each Steering Board member may be represented by only one person. However, with the Chairperson's permission, he or she may be accompanied by expert(s), at the expense of the member concerned.

2. The quorum required for the Steering Board's meetings and votes shall be two of the Commission Steering Board members or their alternates and the EIB Steering Board member or his or her alternate.

Article 6

Working groups

1. The Steering Board may create working groups to examine particular issues.
2. The Steering Board shall nominate the chair of the working group.
3. The groups must report back to the Steering Board. To this end, they may appoint a rapporteur.

Article 7

Admission of third parties

1. The Chairperson may decide to invite third-party experts to talk on particular matters, on his or her own initiative or at the request of a Steering Board member.
2. These experts must withdraw when the Steering Board moves to a vote.

Article 8

Written procedure

1. If necessary and justified, a Steering Board's opinion or decision can be obtained by a written procedure. To this end, the Chairperson shall send the Steering Board members the proposed measures on which their opinion or vote is sought, in accordance with Article 12. The written procedure shall allow at least 10 calendar days for opinion or vote. In urgent cases this period may be shortened as appropriate by decision of the Steering Board.
2. If a Steering Board member requests that the proposed measures be examined at a Steering Board meeting, the written procedure shall be terminated without result; the Chairperson shall then call a meeting as soon as possible.
3. The decisions or opinions, where relevant, of the Steering Board shall be recorded.

Article 9

Secretarial support

1. Members of the Steering Board shall provide their own secretarial support at their own cost.
2. The Secretariat shall be provided by EIB.

*Article 10***Minutes and summary report of the meeting**

1. The Secretariat shall draw up detailed minutes of each meeting, under the auspices of the Chairperson. The minutes shall record the decisions, the opinions expressed on the proposed measures referred to in Article 2(3)(a) and, if necessary, the opinions expressed on issues referred to in Article 2(3)(b). They shall provide a substantive account of the positions of all members. The text of the opinions and the decisions shall be given in a separate annex. The minutes shall be sent to the members of the Steering Board within 15 working days of the meeting.
2. The Steering Board members shall send any written comments they may have on the minutes to the Chairperson. The Steering Board shall be informed of this – if there are any disagreements, the proposed amendment shall be discussed by the Steering Board. If the disagreement persists, the proposed amendment shall be annexed to the minutes.

*Article 11***Attendance list**

1. At each meeting, the Chairperson shall draw up an attendance list.
2. At the beginning of every meeting, any Steering Board member whose participation in the work of the Steering Board would constitute a conflict of interest with regard to a particular agenda point must inform the Chairperson of this situation.

In the event of such a conflict of interest, the member concerned must withdraw his or her participation whilst the relevant agenda point(s) are being dealt with. If the member is the EIB member, he or she must be replaced by an alternate in order for the meeting to proceed on that agenda point.

*Article 12***Correspondence**

1. Correspondence relating to the Steering Board shall be addressed to the Secretariat, for the attention of the Chairperson.
2. Correspondence for Steering Board members shall be addressed to the Secretariat, if possible by e-mail.
3. Correspondence from the Secretariat to a Steering Board member shall be addressed by e-mail.

*Article 13***Transparency**

1. Article 29 (Confidentiality) of the EFSI Agreement applies to Steering Board documents.
2. In addition, the detailed minutes of the Steering Board meetings shall be published.



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