

Gabi Zimmer
Alain Lipietz

to

European Investment Bank
att. of Ms. Yvonne Berghorst
via mail: y.berghorst@eib.org

attn. of Matilde del Valle
via mail: m.delvalle@eib.org

Strasbourg, 17 November 2005

Dear Ms. Berghorst, Dear Ms. del Valle.

We are very happy to see that the EIB has decided to open up a second round of consultation on its public disclosure policy revision. However, to our astonishment, the revised draft of the EIB's Public Disclosure Policy does not differ significantly from the first version, on which we had commented earlier this year during the first phase of the consultation.

While we are very satisfied that you have been taking on board our suggestion to base the new EIB public disclosure policy on the presumption of disclosure, this principle does not yet seem to be followed up upon to redefine the new policy accordingly in all of its parts.

We would certainly have liked to see many more of our concrete suggestions been included in the reversed version of the EIB public disclosure policy and still maintain that the present format falls short to satisfy the standards that a disclosure policy should have in order to advance reliable and open relations between the Bank and the public. Rights, rules and duties are still not integrated in a stringent framework of policy, as we had suggested in our submission during the first round of consultations.

Hence, while acknowledging very positively your efforts, and similar to our stance during the first round of consultations, we regret to say that the new draft does not provide for an adequate basis to comment on specific parts.

Sincerely Yours

Gabi Zimmer

Alain Lipietz