EUROPEAN INVESTMENT BANK

SB/04/15
26 October 2015

EUROPEAN FUND FOR STRATEGIC INVESTMENTS

STEERING BOARD

Minutes of the Meeting held the 2 September 2015
Questions concerning this note should be referred to
EFSI Secretariat Tel: +352 4379 82130 - Email address: EFSISecretariat@eib.org
EFSI STEERING BOARD – MEETING 02/2015

Minutes of the meeting held at the EIB Office in Brussels
On Wednesday, 2nd September 2015

Those attending:

Steering Board members:

Mr M. Verwey (EC) – Chairperson
Mr A. Fayolle (EIB)
Ms I. Schwimann (EC)
Mr G. Thomas (EC)

Expert:

Ms S. Valtonen (EC)

EFSI Secretariat:

Mr R. Amor (EIB)
Ms E. Bittasi (EIB)
The EFSI Secretariat declared the meeting open at 5.00 p.m.

1. Drawing up of attendance list and verification of quorum

The Chairperson opened the meeting by welcoming the Steering Board members.

It was recorded that there was a quorum.

2. Approval of the Agenda

The draft agenda was approved with a minor modification.

3. FOR DECISION
   Approval of the minutes of the meeting on 22\textsuperscript{nd} July 2015 (SB/01/2015)

The draft minutes of the 1\textsuperscript{st} Steering Board meeting, held on 22\textsuperscript{nd} July 2015 in Brussels, were approved with minor modifications.

4. FOR DECISION
   Approval of the criteria for the selection of the Steering Board’s choice of preferred candidate for the position of Managing Director and for the position of Deputy Managing Director

The Steering Board agreed by consensus that the selection criteria for the position of Managing Director would be as follows:

Qualifications and competencies:

- University degree
- Recognised experience in leading high-level positions in government, ministries or public sector
- Extensive experience in the area of international (bilateral or multilateral) relations
- Sound understanding of EIB’s mandate, its memberships and international institutions
- Extensive knowledge of the functioning of EU institutions
- Good knowledge of EIB objectives, business model and strategies
- Solid understanding of finance and experience in banking institutions
- 10 years in a managerial function with proven record of people management and ability to motivate team members
- Excellent written and spoken English; knowledge of other European languages would be an advantage
- Capacity to develop and maintain relations with high-ranked officials of Member Countries and EU institutions
- Political acumen, a highly developed capacity for diplomacy, strong negotiating skills, and sound knowledge of international economic and financial mechanism, particularly in Member Countries
• Strong interpersonal and intercultural skills and an ability to build positive relationships at the highest level
• Strong personal integrity and commitment to the highest ethical standards and confidentiality;
• Proven team player with good communication skills;
• Availability for travel on a regular basis;

Within this context, the Steering Board also agreed by consensus the following selection criteria for the position of Deputy Managing Director.

Qualifications and competencies:

• University degree;
• Good understanding of the Bank’s political, institutional and operational framework;
• Solid understanding of finance and experience in at least one financial institution;
• Good knowledge of the functioning of EU institutions and experience of other EU financial instruments;
• Sound understanding of EIB’s mandate, its memberships and international institutions;
• 5 years in a managerial function with proven record of people management and ability to motivate team members;
• Excellent written and spoken English; knowledge of other European languages would be an advantage;
• Political acumen, a highly developed capacity for diplomacy and strong negotiating skills;
• Strong interpersonal and intercultural skills and an ability to build positive relationships at the highest level;
• Strong personal integrity and commitment to the highest ethical standards and confidentiality;
• Proven team player with good communication skills;
• Availability for travel on a regular basis;

It was noted by the Steering Board that the approved selection criteria are fully in line with the job advertisements for the two positions.

5. **FOR DISCUSSION**

Discussion on the current status of the selection process for the Steering Board’s preferred candidate for the position of Managing Director and for the position of Deputy Managing Director

The Steering Board members discussed the current status of the EIB selection process for the positions of Managing Director and Deputy Managing Director.

It was noted that whilst the selection process for both positions was ongoing, the President of the EIB was not yet in a position to make his final decision on which candidates he would recommend to the Steering Board for selection.
6. **FOR DECISION**

Decision on the selection criteria for the Steering Board selection of the expert members of the Investment Committee and discussion on the current status of the selection process

The Steering Board noted that as EIB was formally running the procurement process for the selection of the expert members of the Investment Committee, the EIB Procurement Guidelines would need to be followed.

The Steering Board decided by consensus that the selection criteria for the expert members of the Investment Committee would be as follows:

**Qualifications and competencies:**

- Experience in investment and knowledge of EU policy preferably in at least two of the following fields:
  - research, development and innovation
  - transport infrastructures and innovative technologies for transport
  - energy infrastructures, energy efficiency and renewable energy
  - information and communication technologies infrastructures
  - environmental protection and management
  - education and training
  - health and medicine
  - SMEs
  - cultural and creative industries
  - urban mobility; and
  - social infrastructure and the social and solidarity economy
- University degree to at least Masters level
- At least 15 years of professional experience acquired ideally in both the public and private sectors and ideally in multiple EU countries
- Experience in project structuring and project financing
- Experience in micro-economic and macro-economic analysis
- A good understanding of the role of the EFSI within the context of the EIB Group’s objectives, strategies, and policies.

**Eligibility criteria:**

- Be a national of an EU Member State, entitled to their full rights as a citizen
- Have an advanced command of English (level C1 or C2) and a basic knowledge (level A1 or A2) of at least one other official EU language
- Have no conflict of interest with the existing activities of the European Investment Bank, the European Investment Fund, the European Commission, any other institutions of the European Union, any Member State of the European Union or any agency or institution of any Member State of the European Union; and
- Have no conflict of interest with and shall maintain full independence from any potential beneficiary or potential intermediary of the activities of the European Investment Bank or the European Investment Fund with regard to EFSI operations.

The issue of selecting expert members with significant relevant market experience in project structuring and project financing, as well as micro- and macro-economic expertise, was extensively discussed by the Steering Board. The need for gender
balance and wide geographical experience was also highlighted as being of particular importance.

The Steering Board members had a preliminary discussion on the mechanics and practicalities of a future exchange of views with potential Investment Committee experts. The Chairperson also reiterated the timeframe within which the Steering Board should aim to make its selection.

7. **FOR DISCUSSION**  
   EIB to provide brief update on the status of the negotiations on the Information Agreement to be entered into the EIB and the European Parliament

The Steering Board noted that the technical discussions between EIB and the European Parliament are continuing well.

8. **FOR DECISION**  
   Agreement on timing for the next Steering Board meeting

No decision was taken as to the date of the next meeting.

9. **FOR DISCUSSION**  
   Any other business

The Steering Board members emphasised the need for an indicative work-plan for Steering Board meetings for the period from 1 October 2015, in particular with a view to ensure the delivery of urgent actions over the coming months.

10. **Close of the meeting**

CLOSE OF MEETING AT 6.30 P.M.
## Schedule A

### Decisions taken by the Steering Board (Meeting 02/2015)

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<th>Agenda Item</th>
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The Steering Board decided by consensus that the selection criteria for the expert members of the Investment Committee would be as follows:

**Qualifications and competencies:**
- Experience in investment and knowledge of EU policy preferably in at least two of the following fields:
  a. research, development and innovation;
  b. transport infrastructures and innovative technologies for transport;
  c. energy infrastructures, energy efficiency and renewable energy;
  d. information and communication technologies infrastructures;
  e. environmental protection and management;

Within this context, the Steering Board also agreed by consensus the following selection criteria for the position of Deputy Managing Director:

**Qualifications and competencies:**
- University degree
- Good understanding of the Bank’s political, institutional and operational framework.
- Solid understanding of finance and experience in at least one financial institution.
- Good knowledge of the functioning of EU institutions and experience of other EU financial instruments.
- Sound understanding of EIB’s mandate, its memberships and international institutions;
- 5 years in a managerial function with proven record of people management and ability to motivate team members.
- Excellent written and spoken English; knowledge of other European languages would be an advantage
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- Strong interpersonal and intercultural skills and an ability to build positive relationships at the highest level;
- Strong personal integrity and commitment to the highest ethical standards and confidentiality;
- Proven team player with good communication skills;
- Availability for travel on a regular basis.
(f) education and training;  
(g) health and medicine;  
(h) SMEs;  
(i) cultural and creative industries;  
(j) urban mobility; and  
(k) social infrastructure and the social and solidarity economy.

- University degree to at least Masters level  
- At least 15 years of professional experience acquired ideally in both the public and private sectors and ideally in multiple EU countries  
- Experience in project structuring and project financing  
- Experience in micro-economic and macro-economic analysis  
- A good understanding of the role of the EFSI within the context of the EIB Group’s objectives, strategies, and policies.

**Eligibility criteria:**

- Be a national of an EU Member State, entitled to their full rights as a citizen;  
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- Have no conflict of interest with the existing activities of the European Investment Bank, the European Investment Fund, the European Commission, any other institutions of the European Union, any Member State of the European Union or any agency or institution of any Member State of the European Union; and  
- Have no conflict of interest with and shall maintain full independence from any potential beneficiary or potential intermediary of the activities of the European Investment Bank or the European Investment Fund with regard to EFSI operations.