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(Acts adopted under the EC Treaty/Euratom Treaty whose publication is not obligatory)

DECISIONS

COUNCIL

COUNCIL DECISION

of 25 September 2008

adopting the Rules of Procedure of the Investment Facility Committee set up under the auspices of the European Investment Bank

(2008/762/EC)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community,

Having regard to the Internal Agreement between the Representatives of the Governments of the Member States meeting within the Council, on the financing of Community aid under the multiannual financial framework for the period 2008 to 2013 in accordance with the ACP-EC Partnership Agreement and on the allocation of financial assistance for the Overseas Countries and Territories to which Part Four of the EC Treaty applies ⁽¹⁾, and in particular Article 9(2) thereof,

Having regard to Council Regulation (EC) No 617/2007 of 14 May 2007 on the implementation of the 10th European Development Fund under the ACP-EC Partnership Agreement ⁽²⁾, and in particular the second paragraph of Article 13(1) thereof,

Having regard to the proposal from the European Investment Bank,

Having regard to the opinion of the Commission,

HAS DECIDED AS FOLLOWS:

Article 1

The Rules of Procedure of the Investment Facility Committee set up under the auspices of the European Investment Bank, as set out in the Annex, are hereby adopted.

Article 2

This Decision shall enter into force on the day of its publication in the *Official Journal of the European Union*.

Done at Brussels, 25 September 2008.

For the Council

The President

B. HORTEFEUX

⁽¹⁾ OJ L 247, 9.9.2006, p. 32.

⁽²⁾ OJ L 152, 13.6.2007, p. 1.

ANNEX

RULES OF PROCEDURE OF THE INVESTMENT FACILITY COMMITTEE SET UP UNDER THE AUSPICES OF THE EUROPEAN INVESTMENT BANK*Article 1*

1. The Investment Facility Committee (the Committee) shall consist of a representative for each Member State and a representative of the Commission of the European Communities (the Commission). Only the members of the Committee designated by the Member States, or their alternates, shall vote.

2. The Chairman and the deputy Chairman of the Committee shall be elected from within the members of the Committee designated by the Member States, for a period of two years. The election shall take place at the beginning of the first meeting of the Committee by secret vote. The Chairman shall be elected among the candidates on the basis of a qualified majority, as laid down in Article 3. The election of the deputy Chairman shall follow the same procedure.

3. The European Investment Bank (the Bank), shall provide the Committee's secretariat and support services.

4. The Member States shall each nominate one representative and one alternate authorised to exercise voting rights. An alternate may attend meetings of the Committee as an observer, but shall only have the right to vote when his Member State's representative is absent. Under exceptional circumstances, where neither the representative nor the alternate can attend a meeting of the Committee, the representative may give a proxy to another representative, or may be replaced by a third person to be appointed ad hoc by the Member State. The Member States shall inform the Bank and the General Secretariat of the Council of the names and addresses of their representatives and their alternates through their Permanent Representations to the European Union.

5. The Commission shall nominate one representative and one alternate to attend the meetings of the Committee and shall communicate their names to the Bank and to the General Secretariat of the Council. These appointees may be assisted by other officials and servants of the Commission.

6. The Bank shall nominate two officials to attend and take part in the work of the Committee and shall communicate their names to the Commission and to the General Secretariat of the Council. These appointees may be assisted by other officials of the Bank.

7. A representative of the General Secretariat of the Council shall be invited to attend meetings of the Committee as an observer.

Article 2

The Committee shall be convened by its Chairman and shall meet at least four times a year at the Bank's headquarters in Luxembourg. The Chairman may convene additional meetings at the request of one of its members, or the Bank.

The secretariat shall send notices of meetings to the members of the Committee and their alternates, and to the General Secretariat of the Council, including details of the agenda proposed for the meeting, at the same time as the relevant documents, as specified in Article 5(1).

Article 3

The Committee shall act in all matters by a qualified majority of 724 votes out of 1 004, expressing a vote in favour by at least fourteen Member States. The blocking minority shall consist of 281 votes. The votes of the representatives of the Member States shall be weighted as follows:

Member State	Votes
Belgium	35
Bulgaria	1
Czech Republic	5
Denmark	20
Germany	205

Member State	Votes
Estonia	1
Greece	15
Spain	79
France	196
Ireland	9
Italy	129
Cyprus	1
Latvia	1
Lithuania	1
Luxembourg	3
Hungary	6
Malta	1
Netherlands	49
Austria	24
Poland	13
Portugal	12
Romania	4
Slovenia	2
Slovakia	2
Finland	15
Sweden	27
United Kingdom	148
Total	1 004

Article 4

1. The Committee shall, under the conditions laid down in Article 3:

(a) with regard to the Investment Facility, approve:

- (i) the operational guidelines and proposals for their revision;
- (ii) the investment strategies and business plans, in accordance with point (b) of Article 13(2) of the Council Regulation (EC) No 617/2007 of 14 May 2007 on the implementation of the 10th European Development Fund under the ACP-EC Partnership Agreement ⁽¹⁾ (the Implementing Regulation);
- (iii) the annual reports, including the financial statements;
- (iv) any general policy document, including evaluation reports;

(b) deliver an opinion on:

- (i) proposals to grant an interest subsidy, in accordance with point (a) of Article 13(3) of the Implementing Regulation;
- (ii) proposals related to projects for which the Commission has rendered a negative opinion;
- (iii) any other proposal based on the general principles defined in the operational guidelines.

⁽¹⁾ OJ L 152, 13.6.2007, p. 1.

In addition, the governing bodies of the Bank may, from time to time, request that the Committee provides an opinion on other financing proposals, or on other strategy or policy issues concerning the operations of the Bank in the ACP countries.

2. The working documents and proposals for the Committee shall be prepared and submitted to the Committee by the Bank. Proposals shall provide details on:

- (a) the description of the project and its relevance to the country development strategy as presented in the country strategy papers;
- (b) the development objective which the project is intended to achieve, including the sustainability of the measures planned;
- (c) the general organisation of, and the justification for, the project;
- (d) the project's costs, method of financing and risks involved, as well as, when relevant, the risk mitigation measures the Bank intends to apply;
- (e) the project's local, national and regional impact, based on the provisions of the ACP-EC Partnership Agreement, including on the environment;
- (f) the agreement or opinion of the Commission, as specified in Article 13(5) of the Implementing Regulation.

3. The detailed rules governing the technical execution of the project and the timetable for carrying it out shall be summarised in an Annex to the proposal.

Article 5

1. The Bank shall send the relevant documents and proposals to the members of the Committee and their alternates, and to the General Secretariat of the Council within the following respective time limits:

- (a) at least four weeks before the date fixed for meetings in cases where the approval of the Committee is provided for;
- (b) at least three weeks before the date fixed for meetings in cases where the opinion of the Committee is sought.

The Chairman may in exceptional cases waive the above time limits at the reasoned request of the Bank.

2. Members of the Committee shall notify the Bank in writing of any comments or requests for further information they may have on the documents circulated pursuant to paragraph 1, at least five working days in cases of approval and three working days in cases of opinion, before the date of the meetings.

3. Acting on a proposal from its Chairman, the Committee shall adopt the agenda at the beginning of the meeting. Each member of the Committee may request that items be added to the agenda, but for discussion only. Information supplied in this connection may be given orally.

4. An absent Member State representative shall be deemed to have approved or delivered a favourable opinion on the documents submitted, except where he has given the Chairman of the Committee written notice of his intention not to approve or deliver a favourable opinion, or where, as an exceptional measure, he has given a proxy to another Member State representative. Where proxies to vote have been given or a replacement has been designated, the Chairman of the Committee shall be duly informed in advance.

A Member State representative may receive a proxy from one other Member State representative only.

Article 6

1. The opinion of the Committee may be sought by means of a written procedure at the initiative of the Bank and with the prior agreement of the Chairman.
2. Where a proposal is submitted through written procedure, the Bank shall submit it together with all relevant supporting documents. If, within three weeks following the submission of a proposal, a Member State representative has not cast a negative vote, he shall be deemed to have voted in favour of the proposal.
3. If discussion at a meeting of the Committee is specifically requested by one of its members not later than five working days before expiry of the three-week period referred to in the paragraph 2, the proposal shall be submitted in the next scheduled meeting of the Committee. In exceptional cases of particular urgency, the Bank may then request that an extraordinary meeting of the Committee be convened by the Chairman pursuant to Article 2.

Article 7

1. Without prejudice to Article 13(6) of the Implementing Regulation, the Committee's approval or favourable opinion may be granted subject to any comment specified by the Committee.
2. The Committee may ask for the appraisal of a request or proposal to be supplemented in certain respects. In such an event, the request or the proposal can be put before the Committee a second time.
3. The opinions delivered by the Committee shall be forwarded to the Bank's decision making bodies.

Article 8

1. A record of the main conclusions of each meeting of the Committee and the main standpoints adopted by the members of the Committee shall be drawn up by the secretariat under the responsibility of the Chairman within two weeks of the date of the meeting. The secretariat shall likewise record the opinions and votes cast under written procedure. These records shall be sent to the members of the Committee.
2. The record shall be deemed final once approved by the Committee, whether by written procedure or at a subsequent meeting.
3. Correspondence concerning the Committee shall be addressed to the secretariat, for the attention of the Chairman of the Committee.
4. All representatives and observers attending meetings of the Committee shall observe the confidentiality of the Committee's work and deliberations. Documents relating to such work and deliberations shall be for the use of those to whom they are addressed, who shall be responsible for their safekeeping and the preservation of their confidentiality.

Article 9

1. The operating expenditure of the Committee, including travel expenses for one representative of each Member State, shall be borne by the Bank.
2. The Bank shall place at the disposal of the Committee the premises and equipment necessary for its work.

Article 10

All notices, correspondence or documents to be transmitted pursuant to these Rules may be so transmitted using electronic mail or facsimile machine.
