Protocol No 1 to the Accession Act on amendments to the statute of the EIB (16 April 2003)

Caption: Protocol No 1 attached to Act of 16 April 2003 concerning the conditions of accession of the Czech Republic, the Republic of Estonia, the Republic of Cyprus, the Republic of Latvia, the Republic of Lithuania, the Republic of Hungary, the Republic of Malta, the Republic of Poland, the Republic of Slovenia and the Slovak Republic and the adjustments to the Treaties on which the European Union is founded.

Source: Official Journal of the European Union (OJEU). 23.09.2003, n° L 236. [s.l.].

URL:
http://www.cvce.eu/obj/protocol_no_1_to_the_accession_act_on_amendments_to_the_statute_of_the_eib_16_april_2003-en-dc60f69f-a9da-4c66-a8e4-d274e969ae74.html
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Protocol No 1 of the Accession Treaty on amendments to the statute of the European Investment Bank (16 April 2003)

Part one
Amendments to the statute of the European Investment Bank

Article 1

The Protocol on the Statute of the European Investment Bank shall be amended as follows:

— Articles 3, 4(1) – first subparagraph, 11(2) – first, second and third subparagraphs, 12(2) and 13(1) – first subparagraph, shall be replaced by the following texts;

— a new fourth subparagraph shall be added after Article 11(2) third subparagraph;

'Article 3

In accordance with Article 266 of this Treaty, the following shall be members of the Bank:

— the Kingdom of Belgium,

— the Czech Republic,

— the Kingdom of Denmark,

— the Federal Republic of Germany,

— the Republic of Estonia,

— the Hellenic Republic,

— the Kingdom of Spain,

— the French Republic,

— Ireland,

— the Italian Republic,

— the Republic of Cyprus,

— the Republic of Latvia,

— the Republic of Lithuania,

— the Grand Duchy of Luxembourg,

— the Republic of Hungary,

— the Republic of Malta,

— the Kingdom of the Netherlands,

— the Republic of Austria,

— the Republic of Poland,

— the Portuguese Republic,

— the Republic of Slovenia,

— the Slovak Republic,

— the Republic of Finland,

— the Kingdom of Sweden,

— the United Kingdom of Great Britain and Northern Ireland’

Article 4(1), first subparagraph

‘1. The capital of the Bank shall be EUR 163 727 670 000, subscribed by the Member States as follows ([1]):

Germany	26 649 532 500
France	26 649 532 500
Italy	26 649 532 500
United Kingdom	26 649 532 500
Spain	15 989 719 500
Belgium	7 387 065 000
Netherlands	7 387 065 000
Sweden	4 900 585 500
Denmark	3 740 283 000
Austria	3 666 973 500
Poland	3 635 030 500

Finland	2 106 816 000
Greece	2 003 725 500
Portugal	1 291 287 000
Czech Republic	1 212 590 000
Hungary	1 121 583 000
Ireland	935 070 000
Slovakia	408 489 500
Slovenia	379 429 000
Lithuania	250 852 000
Luxembourg	187 015 500
Cyprus	180 747 000
Latvia	156 192 500
Estonia	115 172 000
Malta	73 849 000

Article 11(2), first, second and third subparagraphs

‘2. The Board of Directors shall consist of twenty-six directors and sixteen alternate directors.

The directors shall be appointed by the Board of Governors for five years, one nominated by each Member State, and one nominated by the Commission.

The alternate directors shall be appointed by the Board of Governors for five years as shown below:

— two alternates nominated by the Federal Republic of Germany,

— two alternates nominated by the French Republic,

— two alternates nominated by the Italian Republic,

— two alternates nominated by the United Kingdom of Great Britain and Northern Ireland,

— one alternate nominated by common accord of the Kingdom of Spain and the Portuguese Republic,

— one alternate nominated by common accord of the Kingdom of Belgium, the Grand Duchy of Luxembourg and the Kingdom of the Netherlands,

— one alternate nominated by common accord of the Kingdom of Denmark, the Hellenic Republic and Ireland,

— one alternate nominated by common accord of the Republic of Austria, the Republic of Finland and the Kingdom of Sweden,

— three alternates nominated by common accord of the Czech Republic, the Republic of Estonia, the Republic of Cyprus, the Republic of Latvia, the Republic of Lithuania, the Republic of Hungary, the Republic of Malta, the Republic of Poland, the Republic of Slovenia and the Slovak Republic,

— one alternate nominated by the Commission.'

Article 11(2), fourth subparagraph to be added

'The Board of Directors shall co-opt six non-voting experts: three as members and three as alternates.'

Article 12(2)

'2. Save as otherwise provided in this Statute, decisions of the Board of Directors shall be taken by at least one third of the members entitled to vote representing at least fifty per cent of the subscribed capital. A qualified majority shall require eighteen votes in favour and sixty-eight per cent of the subscribed capital. The rules of procedure of the Bank shall lay down the quorum required for the decisions of the Board of Directors to be valid.'

Article 13(1), first subparagraph

'1. The Management Committee shall consist of a President and eight Vice-Presidents appointed for a period of six years by the Board of Governors on a proposal from the Board of Directors. Their appointments shall be renewable'.

Part two
Transitional provisions

Article 2

The Kingdom of Spain shall pay the amount of 309 686 775 as share of the capital paid in for its subscribed capital increase. This contribution shall be paid in eight equal instalments falling due on 30/9/2004, 30/9/2005, 30/9/2006, 31/3/2007, 30/9/2007, 31/3/2008, 30/9/2008 and 31/3/2009 ([2]).

The Kingdom of Spain shall contribute, in eight equal instalments falling due on the dates referred above, to the reserves and provisions equivalent to reserves, as well as to the amount still to be appropriated to the reserves and provisions, comprising the balance of the profit and loss account, established at the end of the month preceding accession, as entered on the balance sheet of the Bank, in amounts corresponding to 4,1292 % of the reserves and provisions.

Article 3

From the date of the accession, the new Member States shall pay the following amounts corresponding to their share of the capital paid in for the subscribed capital as defined in Article 4 of the Statute ([3]).

Poland EUR 181 751 525

Czech Republic EUR 60 629 500

Hungary EUR 56 079 150

Slovakia EUR 20 424 475

Slovenia EUR 18 971 450

Lithuania EUR 12 542 600

Cyprus EUR 9 037 350

Latvia EUR 7 809 625

Estonia EUR 5 758 600

Malta EUR 3 692 450

These contributions shall be paid in eight equal instalments falling due on 30/9/2004, 30/9/2005, 30/9/2006, 31/9/2007, 30/9/2007, 31/3/2008, 30/9/2008 and 31/3/2009 ([4]).

Article 4

The new Member States shall contribute, in eight equal instalments falling due on the dates referred to in Article 3, to the reserves and provisions equivalent to reserves, as well as to the amount still to be appropriated to the reserves and provisions, comprising the balance of the profit and loss account, established at the end of the month preceding accession, as entered on the balance sheet of the Bank, in amounts corresponding to the following percentages of the reserves and provisions ([5]):

Poland 2,4234 %

Czech Republic 0,8084 %

Hungary 0,7477 %

Slovakia 0,2723 %

Slovenia 0,2530 %

Lithuania 0,1672 %

Cyprus 0,1205 %

Latvia	0,1041 %
Estonia	0,0768 %
Malta	0,0492 %

Article 5

The capital and payments provided for in Articles 2, 3 and 4 of this Protocol shall be paid in by the Kingdom of Spain and the new Member States in cash in euro, save by way of derogation decided unanimously by the Board of Governors.

Article 6

1. Upon accession, the Board of Governors shall appoint a director for each of the new Member States, as well as alternate directors, as indicated in Article 11(2) of the Statute.

2. The terms of office of the directors and alternate directors so appointed shall expire at the end of the annual meeting of the Board of Governors during which the annual report for the 2007 financial year is examined.

3. Upon accession, the Board of Directors shall co-opt the experts and the alternate experts.

([1]) The figures quoted for the new Member States are indicative and based on the forecast 2002 data published by Eurostat (New Cronos).'
([2]) These dates are based on the assumption of effective accession of the new Member States at the latest two months before 30/9/2004.
([3]) The figures quoted are indicative and based on the forecast 2002 data published by Eurostat (New Cronos).
([4]) These dates are based on the assumption of effective accession of the new Member States at the latest two months before 30/9/2004.
([5]) The figures quoted are indicative and based on the forecast 2002 data published by Eurostat (New Cronos).