

INVESTEU

STEERING BOARD

Rules of Procedure of the InvestEU Steering Board

September 2021

#InvestEU



European
Commission

The Steering Board¹ has adopted its Rules of Procedure as follows:

Article 1

Convening a meeting

1. A Steering Board meeting is convened by the Chairperson, on his/her own initiative, or at the request of a Steering Board member. The Chairperson will duly motivate the decision of not convening a meeting requested by a Steering Board member.
2. Steering Board meetings can be held in person, by videoconference or by other remote means.
3. At the latest by the time of the last Steering Board meeting of the year, the Chairperson shall present an indicative calendar for the Steering Board meetings for the following year. That is without prejudice to convening other meetings, as considered necessary, in line with Article 3 below.

Article 2

Agenda

1. The Secretariat of the Steering Board ('Secretariat') under instructions of the Chairperson shall draw up the agenda.
2. The agenda shall specify whether the Steering Board is:
 - a) asked to take a decision on an agenda point;
 - b) asked to provide strategic and operational guidance; or
 - c) presented an issue for information or for an exchange of views.
3. The agenda shall be adopted at the start of the meeting.
4. A Steering Board member may request points to be included in the agenda at the latest five business days² ahead of the meeting and provide documents corresponding to the

¹ Regulation (EU) 2021/523 of the European Parliament and of the Council of 24 March 2021 establishing the InvestEU Programme and amending Regulation (EU) 2015/1017 (OJ L 107, 26.3.2021, p. 30) (the 'InvestEU Regulation').

proposed agenda point. The Chairperson shall decide upon inclusion of such points in the agenda and the Secretariat shall inform the members accordingly and circulate the relevant documents. The Chairperson will duly motivate the decision of not including a point requested by a Steering Board member.

5. If a Steering Board member requests placing of a point on the agenda in the course of a meeting, the Steering Board shall decide on the inclusion of such additional agenda point, in accordance with Article 5(2) below.

Article 3

Documentation to be sent to the Steering Board

1. The invitation to the Steering Board meeting, the agenda, the meeting documents and any other working documents relating to the agenda shall be circulated no later than 10 business days before the date of the meeting.
2. In urgent and duly justified cases, the Chairperson may shorten the period laid down in paragraph 1 to five business days before the date of the meeting.

Article 4

Members

1. The Commission, the EIB Group and the implementing partners other than the EIB Group shall inform the Secretariat in writing of their representatives appointed as Steering Board members. The European Parliament shall inform the Secretariat in writing of its appointed expert as Steering Board non-voting member.
2. The Commission, the EIB Group, the implementing partners other than the EIB Group and the European Parliament may appoint alternates to the appointed Steering Board members, tasked with replacing the appointed members in case of absence or of conflict of interest. They shall inform the Secretariat of such appointments in writing.
3. Should the Commission, the EIB Group, the implementing partners other than the EIB Group or the European Parliament change their Steering Board members or their alternates, they shall inform the Secretariat in writing indicating the effective day of that change. That date shall be no sooner than five business days after sending that notification.

² Refers to Commission Business Days in Brussels and in Luxembourg.

4. Activities carried out in respect of the Steering Board shall not be remunerated. The Commission, the EIB Group, the implementing partners other than the EIB Group and the European Parliament shall bear all costs incurred by their Steering Board members and alternates, respectively, in the exercise of their activities in respect of the Steering Board, including all costs incurred in relation to travelling to and attending meetings of the Steering Board.
5. When a member of the Steering Board is authorised by the Chairperson in accordance with Article 8 to be accompanied in the meetings by third-party expert(s), the member concerned shall bear all costs incurred by the third-party expert(s) to prepare, attend or follow-up the meetings.

Article 5

Working methods of the Steering Board

1. The working language of the Steering Board shall be English.
2. In accordance with Article 21(4) of the InvestEU Regulation, the Steering Board shall discuss and use a consensual approach in its discussions, therefore taking the utmost possible account of the positions of all members. If the members cannot converge in their positions, votes of the Steering Board are taken by qualified majority of its voting members, consisting of at least seven votes.
3. The quorum of presence required for the Steering Board's meetings shall be seven voting members.
4. A member may request his/her alternate to attend a Steering Board meeting. The alternate shall not take part in the decision-making by consensus or by vote, unless he/she replaces a member that is absent or has a conflict of interest.
5. The Chairperson, on his/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 to a later meeting:
 - a) if a substantive change is made to the proposal during the meeting;
 - b) if the relevant meeting documents or working documents were not provided within the deadlines set out in Article 3(2); or
 - c) if the text of the proposal has been submitted to the Steering Board during the meeting.

6. If a Steering Board member so requests, voting on an issue shall be postponed to a next meeting if the documents relating to a specific agenda point have not been sent to the members within the timeframe laid down in Article 3(2), unless the Steering Board decides to keep this point on the agenda because of the urgency of the matter.

Article 6

Code of Conduct

1. When carrying out their tasks, the Steering Board members shall pursue the objectives set out in the InvestEU Regulation.
2. The Steering Board may decide to adopt a Code of Conduct.

Article 7

Working groups

1. The Steering Board may create working groups to examine particular issues.
2. The Steering Board shall nominate the Chair of each working group. The groups must report to the Steering Board.

Article 8

Admission of third parties

1. Where justified, the Chairperson, on his/her own initiative or at the request of a Steering Board member, may invite experts or observers to the Steering Board meeting.
2. Experts and observers cannot participate in the decision making of the Steering Board by consensus or by vote.

Article 9

Written procedure

1. Where justified, a decision or guidance of the Steering Board may be delivered by written procedure instead of at a meeting. The written procedure shall allow at least 10 business days for a reply by the Steering Board members. In urgent and duly justified cases, this period may be shortened by the Chairperson.
2. The votes of the Steering Board are taken by qualified majority of its voting members, consisting of at least seven votes.
3. Any Steering Board member may request to interrupt the written procedure. The respective item shall be included to the agenda of the next meeting.

Article 10

Secretariat

1. The Secretariat for the Steering Board will be provided by the Commission.
2. Members of the Steering Board shall take care of their own secretarial support at their own cost.

Article 11

Minutes

1. The Secretariat shall draw up detailed minutes of each meeting for publication, under the control of the Chairperson. The minutes shall record the exchange of views and the decisions, opinions and recommendations adopted. They shall provide a substantive account of the positions of all members.
2. The draft minutes shall be sent to the Steering Board within 10 business days after the meeting.
3. The Steering Board shall send any written comments they may have on the minutes to the Secretariat for the attention of the Chairperson within 10 business days of receipt of the draft minutes. They may also ask their dissenting opinion to be recorded. The minutes shall be approved either at the next meeting or by written procedure.

Article 12

Attendance list

1. At each meeting, the Chairperson shall draw up an attendance list.
2. At the beginning of each meeting, any Steering Board member, alternate, observer or third-party expert whose participation in the work of the Steering Board would constitute a conflict of interest with regard to a particular agenda point shall inform the Chairperson of that situation.
3. In the event of a conflict of interest, the concerned member, alternate, observer or third-party expert shall not participate in the part of the meeting dealing with the relevant agenda point and may be replaced by an alternate, if any, for that agenda point.

Article 13

Correspondence

1. Correspondence relating to the Steering Board shall be addressed to the Secretariat at EC-INVESTEU-SB-SECRETARIAT@ec.europa.eu.
2. Correspondence from the Secretariat to a Steering Board member shall be addressed by e-mail.

Article 14

Transparency

1. The detailed minutes of the Steering Board meetings shall be published as soon as they have been approved by the Steering Board under the rules and conditions of Regulation (EC) No 1049/2001 of the European Parliament and of the Council of 30 May 2001 regarding public access to European Parliament, Council and Commission documents (OJ L 145, 31.5.2001, p. 43).

Secretariat of the InvestEU Steering Board

EC-INVESTEU-SB-SECRETARIAT@ec.europa.eu

InvestEU website

www.europa.eu/investeu

