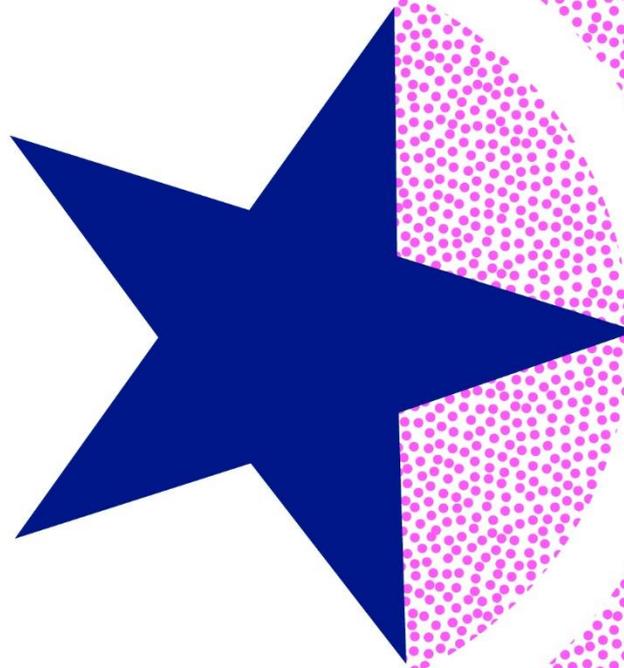


Staff Regulations

*of the European
Investment Fund*



**Applicable to staff members
entering into service as from
1st September 2013**

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of Directors on 22nd July 2013*

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1 | General provisions

Article 1

Staff members shall conduct themselves in the discharge of their duties and outside working hours in a manner befitting the international character of the EIF and their duties.

Article 2

Staff members shall be responsible to their immediate superiors for the performance of the tasks assigned to them.

Article 3

Staff members may be required to make good, in whole or in part, any damage suffered by the EIF as a result of serious misconduct on their part or wilful acts committed in the course of, or in connection with, the performance of their duties.

Article 4

Staff members shall devote their working activities to the service of the EIF. Except with prior permission of the EIF, they shall not;

- a) engage in any professional activity outside the EIF, particularly of a commercial nature, nor hold any post or appointment either permanent, temporary, occasional, paid or unpaid;
- b) act in any advisory capacity, paid or unpaid;
- c) hold a seat on any Board of Directors or any Management Committee.

Staff members standing for election to a public office must inform the EIF thereof.

Depending on the extent of their functions under such office and the time devoted to election campaigning, the EIF may decide that the staff members concerned;

- a) must request a period of leave on personal grounds, or
- b) may continue to discharge their duties at the EIF, or
- c) may be authorised to discharge their duties at the EIF on a part-time basis, provided the nature of their post within the EIF so permits.

The provisions of the preceding two paragraphs shall also apply if staff members decide to accept the public office to which they have been elected.

Article 5

Staff members shall declare their family circumstances once yearly, and whenever there is any change in them, together with, where appropriate, mention of their spouse's or registered partner's profession and any post or appointment in which the latter is gainfully employed.

In the event of marriage or a registered partnership between two staff members working in the same division, one of them will be transferred to another division.

Article 6

Should a staff member engaged in work regarding an investment, guarantee, or any other of the EIF's operations, be personally related directly or indirectly to or have an interest in any party to such an operation, it shall be his duty to declare so immediately to the Management Committee of the EIF. He shall also make such declaration should the relationship or interest arise subsequently to the operation concerned.

Staff members who, in the context or course of their duties, have direct or indirect access to inside information or are in possession of such in respect of;

- companies or bodies with which they entertain direct or indirect relations,
- transferable securities of any kind, where issued by these companies or bodies,

may not make use, either directly or indirectly, of this inside information in order to carry out, recommend or advise against transactions involving these securities, for their own account or for that of third parties.

"Inside information" shall mean information which has not been made public, which involves precise particulars relating to one or several issuers or to one or several transferable securities, and which, if made public, would be likely to have a significant effect on the price of the transferable security or securities in question.

Article 7

No staff member shall apply for, receive or accept from any source outside the EIF any advantage, direct or indirect, which is in any way connected with his employment with the EIF.

No staff member may solicit, receive or accept from any Government or other authority outside the EIF any honour or decoration without the prior consent of the EIF.

The foregoing prohibitions shall not apply to advantages, distinctions or decorations conferred for services rendered before entering the EIF or for military service.

Article 8

Staff members shall keep secret any information coming to their knowledge in the course of their duties.

They shall continue to be bound by this obligation after leaving the EIF's service.

Article 9

Staff members shall not, without prior permission, communicate or divulge any information or documents, publish any works or articles or give any lectures relating to the EIF or its activities.

Article 10

Save with special permission, staff members shall be required to reside at or near their place of employment in order to be able to adequately discharge the duties assigned to them.

Article 11

The privileges and immunities enjoyed by the staff under the "Protocol on the Privileges and Immunities of the European Union" are accorded solely in the interests of the EIF. These privileges and immunities shall in no way exempt staff members from fulfilling their private obligations or complying with the laws and police regulations in force.

As soon as any matter arises involving these privileges and immunities, the staff member concerned shall immediately inform the EIF.

The laissez-passer provided for in the Protocol on the Privileges and Immunities shall be issued to staff members in the "management staff" and "executive staff" categories. Laissez-passer may also, by special decision of the Chief Executive, be issued to a staff member in another function where this is considered necessary in the interests of the EIF.

Article 12

Staff members may not, without the prior permission of the EIF, give evidence on any grounds whatsoever concerning any information covered by the obligation under Article 8. They shall continue to be bound by this obligation after leaving the EIF's service.

The permission referred to in the foregoing paragraph shall be granted when its refusal would be liable to entail penal consequences for the staff member concerned.

Permission to give evidence shall not be necessary when a present or former member of the EIF's staff is summoned to give evidence before the Court of Justice of the European Union in a case between the EIF and a member or former member of its staff.

2 | Engagement, incremental advancement and promotion of staff

Article 13

Relations between the EIF and the members of its staff shall be governed by individual contracts in conjunction with these Staff Regulations.

The employment contracts between the EIF and its staff members shall take the form of letters of appointment establishing in particular the basic salary due upon the conclusion of the contract and the nature and duration of the employment.

The terms of employment of the staff members shall be determined by these Staff Regulations as adopted and amended unilaterally by the EIF and by the measures taken to implement them.

Article 14

The staff of the EIF shall consist of four categories:

1. Management staff
2. Executive staff
3. Secretarial, Clerical and Support staff

4. Graduates or other categories in accordance with the terms set out in Annex II to these Regulations

Subdivision of the categories listed above and the corresponding titles shall be the subject of an internal decision.

Article 15

(Reserved)

Article 16

Contracts shall be concluded for a definite or an indefinite period.

A contract concluded for a definite period may provide for:

- a) automatic termination upon expiry;
- or
- b) renewal for one or more periods equal to or different in length from the initial period on condition that, in accordance with the terms of the contract, one party gives the other notice of renewal and the other party accepts such renewal;
- or
- c) renewal for an indefinite period on condition that, in accordance with the terms of the contract, one party gives the other notice of renewal and the other party accepts such renewal.

Contracts for an indefinite period may be terminated by due notice given by one party to the other. The EIF may, by means of internal provisions, adopt a procedure to be followed in the case of dismissal different from that provided for in Article 38.

In the latter case the EIF may, as an alternative to giving due notice and subject to the conditions set out hereafter, make a compensatory payment equal to the remuneration which the staff member concerned would have received during the notice period; this compensatory payment may not, however, exceed the amount which the staff member concerned would have received by way of remuneration between the date of termination of service and the end of the month during which he reached age 65.

"Remuneration" within the context of the foregoing paragraph means the basic salary plus the allowances listed in Annex I under headings 1, 2 and, where the Chief Executive so decides, under heading 3. The length of service taken into account for the Welfare and Pension Schemes (Articles 35 and 36) and for calculating the severance grant and allowances established by internal decision, shall be calculated as if the staff member concerned had remained in active employment until expiry of the notice. The staff member concerned shall cease employment with the EIF forthwith and his contract shall be terminated on the date decided by the Chief Executive.

Article 17

The notice referred to in the foregoing Article for contracts concluded for an indefinite period shall take effect from the first day of the month following that during which such notice is given.

Save in those cases where the provisions of the second paragraph of Article 19 are applied, due notice by the EIF shall be three months for each completed period of five years' service and any fraction of such period. With regard to staff seconded to the EIF from their parent administration, as provided for under Article 21, due notice shall be three months for the first five years or fraction of a five-year period and shall be increased by one month per subsequent five years or fraction of a five-year period. In no case may due notice by the EIF be shorter than the notice required of the staff member.

The notice required of staff members shall be defined in individual contracts. It may not exceed;

- six months for the management staff;
- three months for the executive staff;
- one month for the secretarial, clerical and support staff;
- one month for graduates.

Article 18

If a staff member so requests, his contract may be terminated otherwise than in accordance with Articles 16 and 17.

The Chief Executive shall decide as to the acceptability of such a request in the light of the grounds advanced by the staff member concerned.

Article 19

Contracts concluded for an indefinite period shall terminate automatically on the last day of the month during which the staff member reaches age 65, without prejudice to the possible prior termination of contractual relations between the EIF and its staff.

At the request of the staff member, where the Chief Executive of the EIF considers it justified in the interests of the service, a staff member may be authorised to carry on working until the age of 67 at the latest.

Those concerned shall enjoy the special provisions of Article 34 in all cases provided for in the above paragraphs.

Article 20

The basic salary to which a staff member shall be entitled shall be set out in his letter of appointment as defined in Article 13 of these Regulations.

The basic salary shall be determined in accordance with the applicable salary bands as established by an internal decision, which the EIF shall make public.

The salary bands may be subject to upward adjustment in application of a possible internal decision.

The basic salaries shall be supplemented by allowances applicable to either all or certain categories of the staff. These allowances are listed in Annex I to these Regulations.

Apart from the allowances referred to in the foregoing paragraph, the only other special allowances that may be granted shall be in respect of specialist qualifications not normally connected with the duties and activities of the staff of a financial institution.

Expenses incurred by staff members upon entering and leaving the EIF's service and those expenses validly incurred by them in the service of the EIF shall be met by flat-rate allowances or reimbursed on the basis of actual expenditure in accordance with an internal decision.

Article 21

Staff members may perform their duties at the EIF while seconded from their parent public or semi-public administration, provided that they declare, upon engagement, their position vis-à-vis their parent administration.

Staff members on secondment from their parent administration may be granted those pension rights normally accorded to members of the EIF's staff in addition to such pension rights as they may acquire under their parent administration.

During secondment they may receive no remuneration from their parent administration. They shall be fully integrated into the EIF's staff, the same obligations and rights applying to them as to other staff members.

Article 22

An annual performance appraisal shall be made of and communicated to each staff member. The procedure to be followed for this appraisal shall be determined by an internal decision.

Article 23

Promotions shall be decided on the basis of professional merit and shall imply the exercise of corresponding responsibilities. Promotions may be made only to a higher salary.

Article 24

Staff representatives, elected by secret ballot, shall represent the general interests of the staff vis-à-vis the EIF.

Except on the grounds of grave misconduct referred to in Article 38, the EIF may not terminate the contracts held by the staff representatives during their terms of office, when such contracts have been concluded for an indefinite period.

Rules of procedure for the application of this Article shall be prescribed by internal decision.

3 | Work and leave

Article 25

The normal working week shall be 40 hours and working hours shall be established accordingly.

At the end of each year a list of public holidays shall be drawn up for the coming year on the basis of national legislation applicable where the EIF has its seat and in other places of employment.

The EIF may authorise a staff member to perform his duties on a part-time basis or may conclude a contract providing for the engagement of a staff member on such a basis.

Working time may also be reduced for reasons of occupational disability in accordance with Articles 33b, 33c and 33d.

In this case, the staff member's remuneration shall be reduced in proportion to the reduction in working time.

The implementing provisions concerning part-time working shall be prescribed by internal decisions in accordance with the principles established by the Chief Executive, on the basis of the corresponding decisions taken from time to time by the European Investment Bank (hereinafter referred to as "the EIB" or "the Bank").

Article 26

In cases of emergency, a staff member may be required to work overtime outside normal working hours or on public holidays.

Official authorisation must be given for the working of overtime, which may not exceed a certain weekly limit. Overtime shall be compensated by a special or flat-rate payment or, where appropriate, by granting time off in lieu. The detailed rules for the application of this Article shall be prescribed by internal decision.

Article 27

Staff members shall be required to report any absence without delay to the Head of EIF Human Resources (hereinafter referred to as the “Head of Human Resources”) together with the reasons for such absence.

Any staff member absent for more than three consecutive days through illness or accident shall provide the EIF with a medical certificate on the fourth day at the latest.

The EIF may have a medical examination carried out at any time during the illness.

Article 28

Staff members shall be given 24 working days' paid annual leave and special paid leave on the occasion of important family events, in accordance with the terms prescribed by internal decision.

Article 28a

The EIF may dispense a staff member from duties in the interest of the service.

During the period of dispensation, staff members shall not be required to work. Their salary and benefits shall remain unaffected.

The detailed rules for the implementation of this Article shall be prescribed by internal decision.

Article 29

Staff members called up for military service shall be granted unpaid leave. During this leave, staff members shall continue to retain their pension rights provided they pay their pension contributions during or after military service.

Staff members having to undergo a period of reserve training or recalled to serve in the armed forces shall be granted leave for the length of such training or recall. For the first two months of this leave they shall receive full remuneration and from the third month an amount equivalent to the difference between such remuneration and their military pay. Staff members shall continue to retain their pension rights, provided they pay their pension contributions

Article 30

Paid maternity leave shall be granted on production of a medical certificate. This leave shall commence six weeks before the date shown on the certificate as the probable date of confinement and shall end fourteen weeks after the date of confinement; such leave shall not be for less than twenty weeks. In the event of multiple birth or the birth of a disabled child, maternity leave shall be for twenty four weeks. In the event of a premature birth, maternity leave shall be for twenty weeks, increased by a period of time equal to the difference between the actual date of confinement and the

hypothetical date of confinement had the child been born at full term. For the purposes of this provision, a premature birth is one that occurs before the end of the 34th week of pregnancy.

Article 31

Staff members may apply for unpaid leave on personal grounds for a maximum period of three years. This leave shall be granted by the Chief Executive, who shall determine the duration thereof.

During this leave, the staff member may retain his Pension and Welfare Scheme rights, provided he pays both his own and the EIF's contributions.

His annual leave entitlement under Article 28 shall be reduced by two days for each month of leave on personal grounds.

Article 32

Staff members may be temporarily seconded to another post at the EIF's request or with its agreement. They shall remain bound by the obligations incumbent upon them as members of the EIF.

Secondment shall be decided by the Chief Executive, who shall determine the duration thereof. The staff member concerned may request that his secondment be terminated.

Staff members seconded at the EIF's request shall be entitled to a differential remuneration, when the remuneration carried by the post to which they are seconded is less than that which they would receive from the EIF. They shall likewise be entitled to reimbursement of expenses entailed by the secondment and not met from any other source.

Staff members on secondment shall retain their pension rights provided that they pay their own contributions if secondment has taken place at the EIF's request and that otherwise they pay both their own and the EIF's contributions. They shall continue to benefit from the Welfare Scheme referred to in Article 35, on condition that they pay their own contributions.

4 | Sickness and accident

Article 33

In the event of prolonged or repeated absence otherwise than as a result of occupational disease or accident arising in the course of employment, the remuneration of the staff member concerned shall be reckoned as follows;

- a) staff members engaged for a probationary period, or for six months or less, shall receive their remuneration during such absence for a maximum of three months;
- b) other staff members shall receive;
 - full remuneration for the first twelve months' absence,
 - 75% of their full remuneration for the following six months.

"Remuneration" within the context of the foregoing paragraph means the basic salary plus the allowances listed in Annex I of the Regulations, under headings 1, 2 and, where the Chief Executive so decides, under heading 3.

If the prolonged or repeated absence is longer than 18 months, the EIF shall decide either to pay the staff member the disability allowance provided for in Articles 33b-d in the event of temporary and/or

partial disability or to pay the staff member the pension to which he is entitled pursuant to Article 36 in the event of permanent total disability.

Unless the EIF decides otherwise, the aggregate period over which it shall pay the staff member concerned the abovementioned remuneration shall not exceed 18 months in any period of 4 years.

The allowances under heading 2 of Annex I shall not be subject to the reductions prescribed in this Article.

For such time as the staff member concerned is receiving only a proportion of his remuneration, he shall continue to enjoy Welfare and Pension Scheme rights (Articles 35 and 36) on the basis of full remuneration, contributions being deducted as if full remuneration were being paid.

If a staff member is absent for more than six months in the same year, the annual leave entitlement under Article 28 shall be reduced to 15 working days.

Article 33a

The EIF shall insure the staff members against accidents arising in the course of employment and the consequences of occupational disease contracted in the EIF's service.

Article 33b

In the event of temporary and/or partial absence, otherwise than as a result of occupational disease or accident arising in the course of employment, for periods longer than those provided for in Article 33, the staff member shall be entitled to a disability allowance.

For the purposes of this Article, "disability" shall mean any physical or mental inability of a staff member, by reason of sickness, accident or invalidity, to fulfil his duties or other similar duties at an equivalent level and whose existence is recognised in accordance with Article 48 of the Staff Pension Scheme Regulations.

The procedures for implementing partial and/or temporary disability allowances shall be the subject of internal decision.

Article 33c

Where the disability is partial, the amount of the disability allowance shall be equal to:

- 35% of the pensionable salary in the event of partial disability of 50%;
- 17.5% of the pensionable salary in the event of partial disability of 25%

The disability allowance shall replace the part of the staff member's remuneration corresponding to the partial disability rating.

The duration of the partial disability allowance may be greater than three years. The document supporting the payment of this allocation shall be checked every three years.

Article 33d

The amount of disability allowance shall be equal to 70% of the pensionable salary in the event of temporary total disability.

If the total disability lasts longer than three years, the EIF shall pay the staff member the pension to which he is entitled pursuant to Article 36 in the event of invalidity.

5 | Severance grant, welfare and pension

Article 34

Upon termination of their contract with the EIF, apart from the case of dismissal for reasons of grave misconduct, staff members shall, after two years in the EIF's service, be entitled to a severance grant.

The severance grant shall be equal to one half of the final month's remuneration for each completed year and any part of a year of service.

When calculating the severance grant, leave taken on personal grounds or for compulsory military service and periods of secondment at the staff member's request shall not count as time spent in service.

"Remuneration" within the context of this Article means the basic salary plus the allowances listed in Annex I under heading 1.

Article 35

A Welfare Scheme regulated by internal provisions is established by the EIB. This scheme is also open to EIF staff members. This scheme includes provision for a Health Insurance Scheme which, as concerns EIF Staff Members is, financed jointly by the EIF and staff, and for insurance of staff members against certain accidents. It also provides for particular benefits in favour of staff members dismissed for any reason not covered by Article 38.

Article 36

A Pension Scheme, administered by the EIB, and financed jointly by the EIF and staff, is provided for EIF staff members. The Pension Regulations are prescribed by the EIB's Board of Directors.

The EIB shall guarantee the Pension Scheme benefits.

Article 37

In the event of death of a staff member under contract with the EIF, his dependants shall be paid his remuneration for the current month, plus a lump sum equal to three times this amount.

6 | Disciplinary measures and disputes

Article 38

The following disciplinary measures may be taken against staff members and/or former staff members who fail to fulfil their obligations to the EIF:

- 1) a written reprimand;
- 2) a ban on salary progression for a maximum of two years;
- 3) reduction of basic salary and/or total or partial loss of items of remuneration for a maximum of one year;
- 4) reduction of basic salary and/or total or partial loss of items of remuneration;
- 5) temporary relegation in grade(s) with establishment of a new basic salary for a maximum of one year;

- 6) relegation in grade(s) with establishment of a new basic salary;
- 7) summary dismissal without loss of severance grant;
- 8) summary dismissal with loss of severance grant and/or reduction of pension rights for a given period of time;
- 9) where the staff member is no longer in service and is in receipt of a pension, withholding of an amount from the pension for a given period of time.

For the purpose of the disciplinary measures provided for under 8) and 9) above, the reduction of pension rights or the withholding of an amount from the pension shall not affect the contributions paid in by the staff member and/or the pension rights accrued in a pension scheme prior to entering into service at the EIF/EIB and transferred by the staff member to the EIF/EIB's pension scheme. In any case, the minimum subsistence rate in respect of pensions shall be guaranteed. The effect of such a measure shall be limited in time and shall not extend to any survivor's, child's or orphan's pension.

The severity of the disciplinary measures imposed must be commensurate with the seriousness of the misconduct. To determine the seriousness of the misconduct, the following elements shall be taken into consideration:

- a) the nature of the misconduct and the circumstances in which it occurred;
- b) the extent to which the misconduct adversely affects the integrity, reputation or interests of the EIF and/or a staff member;
- c) the extent to which the misconduct involves intentional actions or negligence;
- d) the motives for the staff member's misconduct and abuse of procedures;
- e) the staff member's grade and seniority, and the degree and level of their duties and responsibilities;
- f) whether the misconduct involves repeated action or behaviour;
- g) the existence of a previous disciplinary measure against the staff member;
- h) the conduct of the staff member throughout the course of their career.

A single case of misconduct shall not give rise to more than one disciplinary measure. The following acts or decisions shall not be considered to be disciplinary measures:

- a) a negative outcome to the annual performance appraisal exercise;
- b) a written warning addressed by the Head of H&RM Department to a staff member.

The disciplinary measure of a written reprimand shall be summarily adopted by the Chief Executive. All other disciplinary measures under the first indent of this article shall be adopted by the Chief Executive after a Disciplinary Committee has delivered its reasoned opinion pursuant to Article 40.

A decision in a disciplinary procedure may be adopted regardless of the fact that the staff member concerned is simultaneously subject to criminal proceedings concerning the same facts.

Article 39

In the event of a prima facie case of grave misconduct that may lead to summary dismissal – resulting from a failure to comply with professional obligations or from an infringement of the law, including national law - the Chief Executive may immediately suspend the staff member concerned from their duties pending the conclusion of the inquiry and/or the investigation and the outcome of the disciplinary procedure.

During the period of suspension, staff members shall not be required to work. Their salary and benefits shall remain unaffected. Where, at the end of the disciplinary proceedings, the disciplinary measure provided for under Article 38 first indent, 7) or 8), is adopted against the same staff member concerned, this measure shall take effect from the date of the suspension. In such cases, the EIF may require the reimbursement from the staff member concerned of all or part of the remuneration received during the period of suspension.

Article 40

The Disciplinary Committee referred to in Article 38 shall be composed, for each individual procedure, of five members, namely:

- a) a Chairperson, who shall not be a staff member or a former staff member and who shall be a recognised legal expert with relevant experience in disciplinary matters or in EU civil service law;
- b) the Secretary General or their Deputy, with the agreement of the Chief Executive;
- c) the Head of H&RM Department or their Deputy;
- d) two Staff Representatives chosen by the staff member concerned.

The Chairperson shall be nominated by the Chief Executive. The term of their mandate shall be one year, renewable.

The members of the Disciplinary Committee shall act in complete independence and their deliberations shall be secret.

The Disciplinary Committee shall be convened upon decision of the Chief Executive. The Disciplinary Committee shall address a reasoned opinion reached by majority vote to the Chief Executive at the latest within six months from its constitution. All the members of the Disciplinary Committee, including the Chairperson, shall have the right to vote.

The EIF shall adopt the rules for the implementation of Articles 38, 39 and 40, having due regard to the rights of defence of the staff member concerned.

Article 41

Any staff member may submit to the Chief Executive a request for review of an act adversely affecting them. The request must be lodged within two months from the written notification of this act to the staff member concerned.

The Chief Executive shall adopt a reasoned decision on the request for review within three months from the date on which the request was lodged. The decision of the Chief Executive may:

- a) uphold the staff member's request for review and withdraw or rectify the act adversely affecting them; or
- b) dismiss the staff member's request for review. If, after three months from the date on which the request for review was lodged, no reply to the request has been received, this shall be deemed to constitute an implied decision of its rejection; or
- c) if the concrete circumstances of the case so justify, offer to seek an amicable settlement with the staff member before a Conciliation Board. The Chief Executive's offer of conciliation shall define the scope of the dispute and, if necessary, the reasons justifying the previous decision of the EIF. The staff member shall inform the Chief Executive whether they accept the offer within one month from the Chief Executive's offer of conciliation.

The Conciliation Board shall consist of three members, who need not be staff members of the EIF. The first member shall be appointed by the Chief Executive in the offer of conciliation. The second member shall be appointed by the staff member when accepting the Chief Executive's offer of conciliation. The third member, who shall be the Chairperson of the Conciliation Board, shall be appointed by the first two members within two weeks from the date of notification of the decision of the staff member to accept the offer of conciliation. If, within two weeks following their appointment, the first two members are unable to agree on the appointment of the Chairperson, such appointment shall be undertaken by the President of the Court of Justice of the European Union upon request of the Chief Executive of the EIF.

The conciliation procedure shall be deemed to have failed if;

- a) the staff member omits to appoint their member of the Conciliation Board within two weeks following the notification of the Chief Executive's offer of conciliation;
- b) the Conciliation Board agrees unanimously and in writing that the conciliation has failed;
- c) the Conciliation Board does not, within two months of its formation, reach a settlement acceptable to both parties, unless the Conciliation Board agrees unanimously and in writing that, due to the complexity of the matter to be settled, an extension is needed.

The Conciliation Board shall address a written recommendation to the Chief Executive. The Chief Executive shall adopt a reasoned decision within two months from the receipt of the recommendation of the Conciliation Board. The Chief Executive shall communicate the reasoned decision to the staff member concerned.

Should the Staff Representatives submit a request for conciliation, under the provisions of the Convention governing Staff Representation at the EIF concerning decisions to be taken with regard to the general interests of the staff, relating to the same subject matter as (an) ongoing individual review(s) or conciliation(s), the latter shall be suspended until the conclusion of the conciliation procedure instigated by the Staff Representatives.

In the event that a conciliation procedure, on the same subject matter is instituted by the Staff Representatives on the EIB side, the Chief Executive reserves the right to suspend the corresponding EIF conciliation until the conclusion of the EIB conciliation.

The dispute settlement mechanism set out in the present Article shall be the sole means of resolving disputes between the EIF and individual staff members. It shall be without prejudice to collective dispute settlement mechanisms.

The review may not be used to challenge the outcome of a disciplinary procedure or of a special redress procedure, including the Dignity at Work procedure.

The powers of the Chief Executive under Article 41 may be delegated.

Article 41a

The Court of Justice of the European Union shall have jurisdiction in all disputes between the EIF and the staff members regarding the legality of an act adversely affecting the person concerned only after all available internal redress procedures have been exhausted, including the request for review under the provisions of Article 41.

Disputes shall be brought before the Court of Justice of the European Union within three months of:

- a) the date of notification of the reasoned decision rejecting the request for review;
- b) in case of an implied decision rejecting the request for review, the date of expiry of the period prescribed for the reply to the request for the review;
- c) the date of expiry of the period prescribed for the staff member to inform the Chief Executive of the acceptance of the offer of conciliation;
- d) the date on which the conciliation procedure is deemed to have failed;
- e) the date on which the final decision concluding the conciliation is communicated to the staff member;
- f) in case of a disciplinary procedure or special internal redress procedures, the date of notification of the decision concluding the procedure.

7 | Final provisions

Article 42

The declarations and applications for official approval prescribed in these Regulations shall be addressed to the Chief Executive of the EIF in writing.

Individual decisions concerning a staff member shall be communicated to him in writing.

Article 43

Annex I and Annex II shall be an integral part of these Regulations.

Article 44

The general principles common to the laws of the Member States of the EU shall apply to individual contracts concluded under these Regulations in conformity with Article 13.

Transitional provisions

The provisions of these Staff Regulations shall apply to staff members who concluded their employment contract on or after the 1st September 2013.

These Staff Regulations shall also apply to staff members who entered into service prior to that date and who so requested. The procedures for exercising this option and its effects shall be determined by an internal decision.

Annex I

1) Monthly allowances applicable to all the staff:

- Expatriation allowance

2) Monthly family allowances applicable to all the staff:

- Family allowance
- Child assistance allowance

3) Special individual allowances:

- Annual bonuses

Annex II

Agents included in the EIF's Graduate Recruitment and Development Programme

The EIF's Graduate Recruitment and Development Programme (the "GRAD Programme") provides for the recruitment of new or very recent graduates ("Graduates") for a period of at least 12 months in order to acquire early professional experience.

The Chief Executive shall adopt the implementing provisions of the GRAD programme which shall constitute the "GRAD Programme Provisions".

Graduates have a unique employment status, distinct from other categories of staff set out in Article 14 of the Staff Regulations. The rights and obligations of Graduates may differ from the rights and obligations of other categories of EIF staff. The Staff Regulations and the other provisions applicable to staff members shall apply to Graduates except where specific terms and conditions have been established in the GRAD Programme Provisions or where their application would be incompatible with the nature of the GRAD Programme.