European Investment Bank Group Staff

Code of Conduct
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GENERAL PROVISIONS AND GUIDING PRINCIPLES
1.1. Purpose of the Code

The EIB Group Staff Code of Conduct ("the Code") lays down the internal rules and practical arrangements applicable in matters of professional ethics to staff members of the European Investment Bank ("EIB") and the European Investment Fund ("EIF") (the EIB and the EIF are together or individually, as relevant, herein referred to as the "EIB Group"). It identifies the core values and principles of the EIB Group’s business ethics and sets out standards of professional behaviour and conduct expected to be demonstrated by the EIB Group staff members. It provides for the professional duties to be observed at all times by us, as well as to hold everybody accountable for any failures therein.

The Code provides support and guidance for appropriate behaviour. As such, it helps us to make sound decisions in ethically challenging situations, by way of eliciting a joint and mutual understanding of what type of behaviour and conduct is expected by us and by way of collectively working towards implementing it.

It should be read in conjunction with laws, regulations, statutes, internal rules, procedures and instructions, which provide for their own conditions of application.
1.2. Scope

The Code applies to EIB Group staff members, regardless of their place of assignment.

Articles 2.1., 2.2., 2.3., 2.4., 2.9., 3.2., 4.4., 4.5., 4.7., 5.7., 7.2. also apply to:

- all former EIB Group staff members for behaviours which occurred while still in service, and,
- EIB pensioners for behaviours which occurred after service and are related to EIB Group staff members and/or materially affect the EIB Group’s reputation.

It also applies *mutatis mutandis* to:

i. persons working at the EIB Group on secondment from their parent administration;

ii. persons working at the EIB Group under the traineeship programme;

iii. persons working at the EIB Group under the GRAD programme;

iv. persons working at the EIB Group as summer interns, insofar as their contracts so provide;

v. persons hired by the EIB Group to work in an external office and employed under local legislation, insofar as their contracts so provide;

vi. persons providing services to the EIB Group, such as external consultants, insofar as their contracts so provide;

vii. persons not directly employed by the EIB Group providing it with services, such as temporary workers (interim staff) or employees of service providers, to the extent that the service agreements or contracts with the EIB Group entity(ies) so provide.

Where applicable, derogations from the scope of application for these persons shall be explicitly mentioned.

For the purpose of the Code, “staff member(s)” or “we” or “us” includes the above categories of persons subject to the Code.

1.3. Core Values

The EIB Group relies on its core values, which represent the set of standards governing the actions of everybody who works for the EIB Group and are critical success factors in realising the EIB Group’s mission. We should not only act in accordance with all applicable laws and regulations but should also contribute to building an effective business ethics and compliance culture, which guides all our behaviours and actions.
The EIB Group’s core values are:

**Integrity.** We adhere to high standards of professional ethics and endeavour to act in a way in which a sound EIB Group spirit is maintained by being honest and fair.

**Respect.** We respect, trust and value those we work with and the contribution that they make.

**Cooperation.** We cooperate with each other and put common goals of the EIB Group before those of our own business units.

**Commitment.** We remain loyal to the EIB Group and its mission by acting objectively, impartially, conscientiously and without regard to self-interests. We shall strive for excellence and provide high-quality services to the EIB Group and its business partners and stakeholders.

**Equal Opportunities.** The EIB Group endeavours to provide equal opportunities to its staff. In our diverse work environment, it is essential to respect and appreciate differences amongst individuals in the organisation. We all contribute with diverse perspectives, experience, knowledge and culture.

The EIB Group’s core values help us to maintain a strong culture of ethics and integrity. We shall respect them and conduct ourselves in our professional lives in a manner befitting the character of the EIB Group as a European body. In our private lives, we shall refrain from conducting ourselves in a manner that is detrimental to the character of the EIB Group.
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BASIC OBLIGATIONS
2.1. Compliance with Applicable Rules

In discharging our duties to the EIB Group, we are required to:

– comply with applicable laws, rules and regulations, including all the rules, procedures, policies and guidelines adopted by the EIB Group;

– behave in an appropriate manner, considering the international character of the EIB Group.

2.2. Confidentiality

We have a duty to protect the information entrusted to or generated by us and to treat any documents or information (in oral, paper or electronic form) received in the context of our duties with due confidentiality, in accordance with the EIB Group internal rules.

We shall use data and information exclusively for our professional activity within the EIB Group. We shall refrain from any unauthorised disclosure of information received in the context of our professional activity, also in informal settings, unless that information is already publicly available.

In carrying out our obligations, we must strictly observe internal rules and procedures.

2.3. Market Abuse

We shall refrain from any form of market abuse and we are required to behave in accordance with the applicable regulatory requirements, the internal rules and the internal manuals of procedures, as relevant.

2.4. Prohibited Conduct, Prevention of Money Laundering and Terrorism Financing

We must be careful that the EIB Group is not used as a route to launder money and/or a channel to finance terrorism.

Therefore, we must adhere to all applicable laws and regulations, as well as to the EIB Group Anti-Money Laundering and Counter-Terrorist Financing Framework1 and its implementing policies and procedures.

We must not engage in prohibited conduct, as defined in the Anti-Fraud Policies2.

1 EIB Group Anti-Money Laundering and Counter-Terrorist Financing Framework.
2 Policy on preventing and deterring prohibited conduct in European Investment Bank activities and Policy on preventing and deterring prohibited conduct in European Investment Fund activities.
2.5. Loyalty

We must at all times conduct ourselves in an objective and professional manner, act in the best interests of the EIB Group and be completely independent from any external parties in the performance of our duties, i.e. we must only take into account considerations relevant to the purpose, functions and operations of the EIB Group.

We must not seek, be influenced by or accept instructions from any government, authority, organisation or other entity – public or private – or person external to the EIB Group, or accept any financial interest in any EIB Group transaction in any form that may create a conflict of interest that remains unaddressed or may be perceived as impairing our independence, with the exception of any particular arrangement duly entered into by the EIB Group.

When we are on assignment from the EIB Group to an outside entity, we may accept instructions from that entity, as long as they are consistent with the provisions of the Code and the terms of the assignment and do not contradict other policies or positions of the EIB Group. It is required to avoid conduct that is objectively likely to impair the EIB Group’s image and to undermine the confidence inspired in the public by the EIB Group.

2.6. Use of Professional Resources, Tools and Logistics

The EIB Group provides us with a range of resources, tools and logistics for our work and we are accountable for using them carefully, securely, efficiently and effectively, guarding them against waste and abuse. This covers assets and resources, including but not limited to any type of data, technology, software, tools, vehicles, land, buildings, equipment, corporate credit cards, cash, etc. provided by the EIB Group.

We shall use the aforementioned assets and resources for the purpose of carrying out our duties within the EIB Group only, except where another use is authorised or tolerated and provided this is not detrimental to the interests or reputation of the EIB Group. Reasonable personal use of EIB Group assets, such as printers, laptops, phones, or stationery is allowed.

We are expected to make use of the assets and property made available by the EIB in the most efficient manner and, wherever possible, to take all reasonable and appropriate measures to limit the costs and expenses of the EIB Group. Save where expressly authorised, it is forbidden to permit third parties to avail themselves of the EIB Group’s services or facilities, including stationery supplies, printers, phones, etc. for private purposes.

We may not dispose of, transfer, assign or conceal any property owned by the EIB Group without the appropriate authorisation.

2.7. Conflicts of Interest

The EIB Group faces actual, potential and apparent conflicts of interest on a regular basis during the normal course of business. A conflict of interest is a situation of conflict between the interest of the EIB or the EIF and our personal interest or of conflict between two contradicting professional interests. These situations can undermine the confidence in a staff member, in a staff member’s ability to perform his or her duties, and in the EIB Group’s activities in general.
An actual conflict of interest involves a direct and existing conflict of interest. A potential conflict of interest involves a situation where a conflict of interest may materialise under certain specific circumstances. An apparent conflict of interest occurs where a conflict of interest could reasonably be perceived or appears to exist.

**Conflicts of interest may assume different forms:**

- **Personal conflicts of interest** arise where our private or personal interests may influence or appear to influence the impartial and objective performance of our duties. Private or personal interests include any actual, potential or apparent advantage for ourselves or close associates.

  The term “close associates” means any individual to whom we have a close personal or business relationship. The term “personal relationship” includes family members of any degree of connection, friends, acquaintances, former colleagues and colleagues with whom an intimate relationship (emotional and/or physical) exists or has existed, especially among persons within a hierarchical or supervisory line. The term “close business relationship” refers to a relationship with business partners or associates, including those with whom we share ownership of legal entities.

  While the EIB Group encourages internal mobility throughout the Bank and the Fund and across the lines of defence as a means of enrichment of our knowledge and careers and, therefore, of the EIB Group’s expertise, **organisational conflicts of interest** may arise if we perform several functions/duties within the EIB Group or transfer from one function/duty to another, but only when circumstances create the risk that a professional judgment or decision regarding a professional interest is or may be unduly influenced by a contradictory professional interest.

  For organisational conflicts, related ethical dilemmas and information on how to deal with them, the Compliance and Human Resources functions should provide guidance.

- **Institutional conflicts of interest**, which are defined and regulated by internal rules.

  In all cases of conflict of interest, we should always act in accordance with the EIB Group values, use our best judgment and try to assess beforehand how the course of action we intend to take or our proposed reaction might be perceived or interpreted internally, by the EIB or the EIF governing bodies, and/or by the public.

All personal conflict of interest situations should be avoided or, if they cannot be avoided, adequately and cautiously managed. Therefore, should we face a personal conflict of interest situation, we shall withdraw from any decision-making process or activity that materialises or may be perceived as materialising a conflict of interest and declare the situation immediately to our manager and to the Compliance function, unless otherwise provided for in the Code. The Compliance function, in consultation with our manager, will decide on the existence and materialisation of the personal conflict of interest and recommend whether any action should be taken on a case by case basis.
Should the personal conflict of interest relate to any staff member in the Compliance function, the decision shall be entrusted to the Human Resources function. Should the conflict of interest relate to the EIB Group Chief Compliance Officer or the EIF Head of Compliance, the decision shall be entrusted to the EIB President or the EIF Chief Executive respectively.

2.8. Declaration of Interest

Any Heads of Departments and above in the EIB Group shall annually present a Declaration of Interest to the relevant Compliance function as prescribed in the relevant internal rules.

This provision also applies to any EIB Group staff member, regardless of his/her functional level, appointed to a governing body of an investment structure, including investment committees or other corporate decision-making bodies. EIB Group staff members in question are required to fill in a Declaration of Interest prior to their formal appointment.

2.9. Abuse of the EIB Group Internal Procedures

The proper use of the internal procedures and grievance systems is an important right and is encouraged. However, any substantiated malicious or vexatious use aimed at different purposes than those for which they have been established originally may amount to misconduct.
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SPEAKING UP
3.1. Duty to Report

If we reasonably suspect a breach of professional duties, including illegal activities, prohibited conduct and/or violations of the EIB Group’s regulations, rules, policies or guidelines, including the Code, we must, without delay, bring the relevant facts to the attention of the relevant service responsible for the inquiry or the investigation, depending on the nature of the breach.

The EIB Group Whistleblowing Policy establishes a framework and provides guidance for the types of situations where the duty to report applies, to whom we should address our concerns and what protection will be offered to us.

3.2. Duty to Cooperate in an Investigation

The EIB Group requires full cooperation and provision of complete and accurate information from its staff members during internal inquiries, investigations and audits.

In particular, we have the duty to cooperate in any internal inquiry or investigation carried out by the Compliance function, the Inspectorate General or the Human Resources function in accordance with their respective policies and procedures.
4
INTERNAL RELATIONS
4.1. General Principles to be Adhered to When Working with Colleagues

The EIB Group strives to promote working relations based on loyalty and mutual trust. Any relations between colleagues, irrespective of hierarchical levels, should be characterised by cooperativeness, respect and courtesy, equal treatment and non-discrimination.

We shall respect the EIB Group governance, policy and procedural framework and aim at harmonious resolutions in cases of conflicts.

The EIB Group encourages staff members to demonstrate a spirit of cooperation in good faith and mutual respect for personal qualities and professional competencies. We must act reasonably and honestly to avoid causing harm to our colleagues or the proper functioning of our service or to the EIB Group.

Dissemination of offensive statements, violation of privacy or reputation of colleagues, unfounded accusations, misinformation, unwarranted refusal to collaborate with colleagues as well as, in general, obstructive or abusive behaviour, are firmly prohibited at all levels.

We are committed to a violence-free work environment. Violence or the threat of violence of any kind in the workplace is strictly prohibited.

4.2. Behaviour of Managers and Supervisors

Managers and supervisors have the duty to act consistently as a role model by demonstrating behaviour that reflects the standards promoted by the Code and sets the tone at the top.

In order to achieve this goal, managers and supervisors should, in their behaviour:

- Live up to the expected standards of integrity and lead by example; actively behave ethically and ensure that internal rules, policies and procedures are applied consistently and objectively;
- Where possible, address workplace situations that, if not properly handled, could escalate to breaches of the Code or infringement of other rules;
- Hold their reporting staff accountable for acting in accordance with the Code and its core values;
- Support staff who raise a breach of professional duty concern, i.e. respond effectively and quickly to any concerns that colleagues raise and take prompt action when any breach of professional duties is uncovered;
- Never take—or allow—any retaliatory action, in particular against a colleague who has reported, in good faith, suspected breaches of professional duties;
- Refrain from conduct that could be considered an abuse of their position, influence or favouritism;
- Not require their reporting staff to carry out non-business related tasks.
4.3. Behaviour Towards Managers and Supervisors

We shall respect the authority of our managers and supervisors and carry out faithfully the tasks assigned to us, provided that these are compatible with our duties. We are welcome to offer suggestions and constructive criticism.

4.4. Non-discrimination

We shall not engage in any forms of discrimination based on nationality, gender, race, colour, ethnic group or social origin, genetic features, language, religion or belief, political or any other opinion, association with a national minority, property, birth, disability, age, sexual orientation, family situation, pregnancy, maternity, paternity or any other form of diversity.

4.5. Dignity at Work

All forms of harassment, including psychological harassment, sexual harassment, sexual blackmail and bullying as defined in the EIB Group Dignity at Work Policy, are unacceptable and strictly forbidden in the EIB Group. The EIB Group Dignity at Work Policy provides concrete guidance on the matter.

4.5.1. Lending Assistance

If we witness behaviour constituting any form of harassment, we should offer assistance to the victim.

Staff members who, in full awareness of the facts, have prevented or contributed to preventing victims from coming forward or to discrediting them, are in breach of their professional duties.

4.6. Intimate Relationships

An intimate relationship between a direct or indirect manager or supervisor and a reporting staff member undermines the supervisor’s objectivity and constitutes a conflict of interest. Therefore, it is the responsibility of the staff members concerned to bring the matter to the attention of the Human Resources function in order that appropriate remedies are taken.

4.7. Non-Retaliation

Any act of retaliation is prohibited. The EIB Group Whistleblowing Policy provides concrete guidance on the matter.
5
EXTERNAL RELATIONS
5.1. Good Administrative Behaviour Towards the Public

We must ensure that we adhere to the EIB and the EIF Codes of Good Administrative Behaviour\(^4\) when interacting with the public in a professional capacity.

We shall strive to behave irreproachably in all professional contacts with the outside world. Interactions with the public should be guided by courtesy, fairness, equal treatment, non-discrimination and loyalty towards the EIB Group. We shall not abuse the powers conferred upon us in the performance of our duties and must refrain from any action or behaviour which might reflect adversely upon our position or the EIB Group and its reputation.

5.2. Fair Treatment of Stakeholders

We should always endeavour to deal fairly and in good faith with third parties and in particular with the EIB Group’s business partners and stakeholders.

5.3. Protection of the EIB Group’s Reputation

We have the responsibility to protect the reputation of the EIB Group in everything we do and say in and outside of work. This includes conducting our daily job in a professional manner with the required standards of honesty, ethics and integrity.

We may find ourselves in situations where our activities may trigger a likelihood of confusion or raise a potential reputational risk for the EIB Group. Thus, we should consider the reputation of the EIB Group in all of our actions and seek guidance and advice from our management and/or the Compliance function if we are not sure how our actions might be perceived or we are in doubt as to how we should act.

5.4. Gifts, Favours and Benefits

We should not apply for, receive or accept any gift, favour, entertainment, award or tangible or intangible advantage (collectively referred to as “gifts” hereinafter), direct or indirect, real or perceived, which is in any way related to our employment with EIB Group, whose value, nature or repeated occurrence could be perceived as an attempt to influence our actions.

Therefore, we should discourage \textit{a priori} the offer of any gift having more than a token value. We must make this obligation known to persons who have expressed the intention of offering us any advantage.

In some cases refusal of gifts might prove embarrassing or offensive to the donor given differences in business cultures or particular circumstances. In those situations, or where acceptance of gifts or offers may be deemed of benefit to the EIB Group, we should notify the Compliance function with a written declaration. After having considered all the circumstances of the case, the Compliance function may ask us to refuse (or send back to the donor) the gift or to surrender the gift to the EIB Group.

We may normally accept meals, refreshments and receptions in the course of a meeting or other business occasion, provided that:

- They are unsolicited;
- They do not take the form of cash or cash-equivalents (such as gift cards);
- The purpose is strictly business-related;
- The level of expense is reasonable and customary in the context of the business relationship, taking into consideration the local customs, costs and value levels;
- The frequency of such invitations from the party in question is not excessive with regard to the business relationship.

Acceptance of corporate gifts (i.e. gifts given by any stakeholder to the EIB Group and not to an individual staff member) on behalf of the EIB Group has to be considered by the management and – above a certain threshold – by the Compliance function.

5.5. Honours and Decorations

We should not solicit, receive or accept any honour or decoration coming from any government or authority without the prior consent of the EIB Secretary General or the EIF Secretary General, as applicable, in consultation with the Compliance function.

5.6. External Communication and Public Engagement in Professional Capacity

External communication as defined here includes written and spoken engagement in print and online, broadcast and social media, or other related channels.

All such communication activities shall be characterised by accuracy, prudence, appropriate language and behaviour, and loyalty to the EIB Group. We should avoid, in any situation, either on our own initiative or if requested by any third party, taking any stance or expressing any point of view which might bring the EIB Group into disrepute.

We shall not make public statements on behalf of the EIB Group unless we are specifically authorised to do so. Any significant activity and engagement involving media (such as interviews, op-eds, media briefings, etc.) require prior consultation with and agreement by the Communication function.
Public engagement includes giving a presentation, speech, or lecture, or writing an academic article. It is important to make a distinction between engaging as an EIB Group representative and addressing topics related to a staff member’s function, and speaking or writing in the context of cleared outside activities. Engagements as an EIB Group representative should be approved by a staff member’s hierarchy; when speaking in the context of cleared outside activities, the Communication function should be informed and ensure that no reputational harm can come to the EIB Group as a result.

For more information on external communication – and before making a public statement of any nature – we must refer to the relevant internal rules.

5.7. Use of Social Media

Social media have an important presence in our lives and afford new and innovative ways to communicate. When used properly, they contribute to building stronger and successful relationships with EIB Group stakeholders. Every staff member can use social media via personal social media accounts or “corporate personal” accounts.

When engaging in social media, relevant internal rules apply. We are expected to act with caution and care, to use sound judgment and common sense, and to behave in accordance with the core values of the EIB Group. On personal social media accounts we should make clear that we are not speaking on behalf of the EIB Group. In all social media activities we must be mindful not to bring the EIB Group into disrepute. Social media are publishing tools: when we tweet or post on Facebook, we publish. We are strongly encouraged to consider the implications prior to posting or commenting on social media, also in the context of cleared outside activities.
5.8. Outside Professional Activities

The EIB Group recognises that we may have professional activities outside our working relationship with the EIB Group, as the case may be ("outside activities"). We bring unique knowledge and experience to the EIB Group, often built on and cultivated through outside activities. It is important, however, to carefully evaluate outside professional activities to ensure that they remain compatible with our professional duties, do not give rise to conflicts of interest and do not impact the reputation and interests of the EIB Group. Therefore, as a general rule, we shall seek the prior clearance of the Compliance function – after having consulted our managers – if we wish to engage in any outside professional activity, whether remunerated or not, including self-employment, unless otherwise provided for in the Code.

When considering whether to grant permission, the Compliance function shall take into account different aspects, including: the nature of the activity, the entity for which the activity is to be performed, whether there is a potential benefit to the EIB Group, whether the outside activity may give rise to a conflict of interest or to a reputational risk for the EIB Group, the duration and intensity of the services, the compatibility in terms of time and effort associated with our professional duties, whether it will take place during work time and, in case of remunerated activity, the amount of the remuneration shall be taken into account. Reimbursement of expenses will not be considered to be part of the remuneration.

We must also notify the Compliance function of any changes to any authorised outside professional activity. Authorisations may be withdrawn at any time by the Compliance function, when deemed no longer compatible with our duties and obligations as per the criteria set out above.

In pursuing any authorised outside professional activity, we may not misuse the EIB Group’s resources or make improper use of the EIB Group’s name, reputation or financial support. We shall ensure that our opinions, writings and images presented during our outside professional activities are expressly made as our own and in no way damage the reputation of the EIB Group, its staff members or third parties. We should be particularly careful when referring to our position in the EIB Group, and in case of doubt ask the Compliance function for advice.

The provisions on outside professional activities do not apply to persons enumerated in Article 1.2. iv), vi) and vii).

The articles below set out specific conditions for certain types of outside activities.

5.8.1. Voluntary or Community-Based Work

The EIB Group encourages us to be responsible citizens and to take on roles with charities and community organisations in a private capacity.

Voluntary or community-based work refers to any activity in which we provide pro bono services to a cultural, artistic, scientific, educational, legal, sporting, religious, charitable or any other non-profit organisation. Such positions may entail a wide range of responsibilities.
We may engage in voluntary or community-based work during our free time without prior approval by the Compliance function under the condition that such activities do not have a negative impact on our duties with regard to the EIB Group, do not give rise to conflicts of interest or do not affect the EIB Group’s reputation.

5.8.2. Teaching and Research

We are encouraged to engage in teaching or research, particularly if the subject matter is related to topics covered by our work, provided that such activities are in line with the Staff Regulations* and the Code. We may, for example, deliver speeches or lectures, write (and publish) articles or books, take part in conferences or symposia and pursue similar activities of an academic nature.

a) On an Official Basis

Teaching or research on an official basis is permitted when our management considers the activity to be part of our professional duties.

In such cases, we may not accept any form of outside remuneration. Any amounts received in connection with such activity, including but not limited to royalties, shall be passed on immediately to the EIB Group. We may, however, be authorised to agree to travel and/or accommodation expenses being borne by the inviting party.

b) On a Private Basis

Teaching, research, association with academic societies and contribution to their material and scientific development on a private basis is permitted when approved in advance by our manager. If there is a risk of a negative impact on our obligations towards the EIB Group, including a conflict of interest situation, or a reputational risk for the EIB Group, the activity should also be cleared by the Compliance function. We must make clear that such scientific or academic contributions are made in a personal capacity and do not necessarily represent the views of the EIB Group. We may accept remuneration and/or reimbursement of expenses.

5.8.3. Executive and Supervisory Functions

We shall not, in a personal capacity, assume executive or supervisory functions in corporate structures or maintain existing executive or supervisory functions when joining the EIB Group. On an exceptional basis, our manager and the Compliance function may clear the activity.

This prohibition does not apply when the executive or supervisory function is performed at the request of the EIB Group.

* EIB Staff Regulations and EIF Staff Regulations.
5.8.4. Political Activities

We must inform the EIB Secretary General or the EIF Chief Executive, as applicable, before standing for election or being appointed to a public office. Depending on the nature of the political campaign and our level of involvement in it, the implications for and the conflict of interest with EIB activities, the EIB Secretary General or the EIF Chief Executive – on the basis of the interest of the service and the importance of the office, taking into account the obligations it entails – may decide, in consultation with our managers, that we:

- May continue to discharge our duties at the EIB Group; or
- May be authorised to discharge our duties at the EIB Group on a part-time basis, provided the nature of our post within the EIB Group so permits; or
- Must request a period of leave on personal grounds.

The provisions of the preceding paragraph shall also apply if we decide to accept the public office to which we have been elected or appointed.

When engaging in political activities, we shall clearly express that our involvement is solely in our private capacity. We shall not engage during work time in any political activity.

5.9. Private Investments

Our engagement in private investments is subject to the limitations set out in the Staff Regulations, in the Code and in the relevant internal rules regarding inside information, remunerated outside activities, use of the EIB Group’s facilities and conflicts of interest in general.

We must immediately disclose to the Compliance function any financial activity that is not in accordance with the above rules and regulations or that might be, or appear to be, in conflict with our official duties.

We must refrain from carrying out any direct transaction in instruments issued by the EIB Group on the financial markets for our own benefit or for the benefit of a third person. Concrete guidance on private investments is detailed in the relevant internal rules.

5.10. Indebtedness

Personal financial difficulties may hinder our ability to carry out our professional duties. If we find ourselves in strained financial circumstances or excessive indebtedness, we shall report such facts forthwith to the Human Resources function, which shall provide the necessary guidance and, if appropriate, assistance.

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6 EIB Staff Regulations and EIF Staff Regulations.
6. Before and After EIB Group Employment
The following provisions apply to staff members employed under the Staff Regulations and local agents.

6.1. Former Employment Outside the EIB Group

Should we be required to exercise any responsibility with respect to any EIB Group matter in which our former employers have or may have a business interest, we must declare it to our line managers, who may decide to inform the Compliance function. This obligation applies for two years after the termination of the previous employment.

6.2. Prospective Employment Outside the EIB Group

We must not allow the performance of our duties to conflict with, or be affected by, possible or prospective employment with, or the rendering of services to, an outside entity. As soon as any negotiations concerning prospective employment and the acceptance of professional positions are under way, if such positions relate to the EIB Group’s customers or clients, we are expected to abstain from any matter that may relate to the prospective employer. As soon as the employment has been accepted by us, we should inform our manager, who should inform the Compliance function in case of personal conflict of interest situations.

6.3. Cooling-Off

We are free to pursue our professional development after leaving the EIB Group. However, for reasons of professional secrecy and to safeguard the reputation of the EIB Group, former staff members may not work for one year on any project or transaction in which they had directly participated in their capacity as a staff member, unless differently provided for in the relevant internal rules. If we wish to engage in such projects or transactions, upon leaving the EIB Group services, we shall inform the Compliance function which will decide on appropriate measures.

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7 EIB Staff Regulations and EIF Staff Regulations.
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FINAL PROVISIONS
7.1. Data Protection

Each of us and the EIB Group have the obligation to protect the personal data and any confidential information entrusted to our care, which includes information on customers and suppliers and personal information on all active and former staff, regardless of whether it was collected or generated by the EIB Group.

When entrusted with duties related to the processing of personal data, we shall at all times protect and secure them and ensure careful and appropriate use, access, storage, disclosure, transfer and deletion of these data, including online data, by following the instructions of the responsible controller. We may request advice from the EIB or the EIF Data Protection Officer, as applicable, on any data protection issue.

The EIB Group takes appropriate technical measures to protect personal data from unlawful destruction or accidental loss, alteration, unauthorised disclosure or access. Therefore, we shall only use the EIB Group’s devices and systems and EIB Group-approved software.

The EIB Group also takes specific measures to ensure respect for the confidentiality of personal data and to guarantee that the individuals concerned can access their data and exercise their rights, in accordance with the principles laid down in the Regulation on the protection of individuals with regard to the processing of personal data by the Union institutions and bodies8, as amended from time to time.

7.2. Procedures and Sanctions for Misconduct

Staff members who breach the Code shall be subject to an inquiry or an investigation on the matter, and may face disciplinary proceedings or, where those measures do not apply to them, risk having the contract enlisting their services annulled by the EIB Group and/or be excluded from future dealings with the EIB Group. This provision applies also when staff members breach their professional duties in the context of their selection process.

In the course of any inquiry or investigation, the EIB Group shall fully observe the right of defence and the presumption of innocence of the person(s) involved.

When the EIB Group takes disciplinary measures, this does not preclude its right to initiate civil or criminal proceedings, in case of violations of national or international laws.

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8 Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data.
7.3. Administration of the Code

The Compliance function is responsible for the interpretation and overall implementation of the Code. The Compliance function shall be consulted in advance in the event of the adoption or amendment of any internal EIB Group provision related to the provisions of the Code.

The Compliance function shall propose any amendments and supplements to the Code, if necessary following consultations with the relevant services.

This provision is without prejudice to the implementation by the Human Resources function of disciplinary proceedings related to this Code and the application of other internal rules or proceedings in the remit of such function or other services.

7.4. Entry into Force

The Code shall be adopted by the EIB Management Committee and the EIF Chief Executive respectively and shall enter into force on the day following its publication on the EIB and the EIF Intranet sites.

On the enactment date, the EIB Staff Code of Conduct of 1 August 2006 and the EIF Staff Code of Conduct of 1 July 2008 shall be replaced by the Code.