



EUROPEAN
COMMISSION

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ANNEX

ANNEX

to the

Recommendation for a

COUNCIL DECISION

**authorising the opening of negotiations on the conditions for the Union's membership in
the Council of Europe Development Bank (CEB)**

ANNEX

DIRECTIVES FOR THE NEGOTIATION ON THE CONDITIONS OF THE UNION'S MEMBERSHIP IN THE COUNCIL OF EUROPE DEVELOPMENT BANK.

Regarding the process of the negotiations, the Union should aim to achieve that:

- (1) The negotiation process is based on cooperation in good faith.
- (2) The negotiation process is based on realistic considerations, taking into account the availability of budgetary resources.

Regarding the general objectives for the negotiations, the Union should aim to achieve that:

- (1) The Governing Board resolution of the CEB provides for the appropriate mechanism to ensure Union's accession in the Bank.
- (2) The Governing Board resolution of the CEB provides for appropriate conditions for Union membership including on the subscription to the capital and the value of the participating certificates, the share of the subscribed capital to be paid, and the value of the corresponding contribution to the reserves.
- (3) The Governing Board resolution of the CEB provides for appropriate conditions for the payments.
- (4) The Governing Board resolution of the CEB provides for the modalities for the acceptance of the Bank's Articles of Agreement.
- (5) The Governing Board resolution of the CEB provides for the modalities on recognition of the privileges and immunities.
- (6) The Governing Board resolution of the CEB lays down appropriate modalities concerning the participation in the Partial Agreement including the necessity and the level of the Union's contribution to the budget thereof.

Regarding the substance of the negotiations, the Union should aim to achieve:

- (1) That the Union's political objectives, through the exercise of voting power that is conferred with ownership, deliver more effective coherence of the CEB's priorities with Union priorities in Europe and help achieve the Union's objectives in the field of social cohesion and economic external relations.
- (2) A mid-range shareholding at the CEB that situates it approximately in the middle of the list of CEB shareholders.
- (3) The acquisition of an approximate 0.4% direct share of the total subscribed capital of the CEB.
- (4) The obtainment of a seat on the governing bodies of the CEB, specifically on the Governing Board and Administrative Council.
- (5) The subscription to participating certificates corresponding to the subscribed capital shares allocated to the EU in line with these negotiating directives.
- (6) That the total value of the subscribed capital to be paid and the corresponding contribution to the reserves does not exceed EUR 20 million.
- (7) That these payments are to be paid in one instalment.

- (8) That the Union's contribution to the budget of the Partial Agreement, if to be paid, is of an administrative nature and represents a modest annual contribution.