PROTOCOLS

Protocol 1

on the Statute of the European Investment Bank

PART ONE

ADJUSTMENTS TO THE STATUTE OF THE EUROPEAN INVESTMENT BANK

Article 1

The following is substituted for Article 3 of the Protocol on the Statute of the Bank

'Article 3

In accordance with Article 129 of this Treaty, the following shall be members of the Bank:

— the Kingdom of Belgium,

— the Kingdom of Denmark,

— the Federal Republic of Germany,

— the Hellenic Republic,

— the Kingdom of Spain,

— the French Republic,

— Ireland,

— the Italian Republic,

— the Grand Duchy of Luxembourg,

— the Kingdom of the Netherlands,

— the Portuguese Republic,

— the United Kingdom of Great Britain and Northern Ireland.'

Article 2

The following is substituted for the first subparagraph of Article 4 (1) of the Protocol on the Statute of the Bank:

'1. The capital of the Bank shall be 28 800 million ECU, subscribed by the Member States as follows:

— Germany	5 508 725 000
— France	5 508 725 000
— Italy	5 508 725 000
— United Kingdom	5 508 725 000
— Spain	2 024 928 000
— Belgium	1 526 980 000
— Netherlands	1 526 980 000
— Denmark	773 154 000
— Greece	414 190 000
— Portugal	266 922 000
— Ireland	193 288 000
— Luxembourg	38 658 000.'

Article 3

The following is substituted for Article 5 (1) of the Protocol on the Statute of the Bank:

'1. The subscribed capital shall be paid in by Member States to the extent of 9.01367457 % on average of the amounts laid down in Article 4 (1).'

Article 4

The following is substituted for Article 10 of the Protocol on the Statute of the Bank:

'Article 10

Save as otherwise provided in this Statute, decisions of the Board of Governors shall be taken by a majority of its members. This majority must represent at least 45 % of the subscribed capital. Voting by the Board of Governors shall be in accordance with the provisions of Article 148 of this Treaty.'

Article 5

The following is substituted for the first three subparagraphs of Article 11 (2) of the Protocol on the Statute of the Bank:

'2. The Board of Directors shall consist of 22 directors and 12 alternates.

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

— three directors nominated by the Federal Republic of Germany,

— three directors nominated by the French Republic,

— three directors nominated by the Italian Republic,

— three directors nominated by the United Kingdom of Great Britain and Northern Ireland,

— two directors nominated by the Kingdom of Spain,

— one director nominated by the Kingdom of Belgium,

— one director nominated by the Kingdom of Denmark,

— one director nominated by the Hellenic Republic,

— one director nominated by Ireland,

— one director nominated by the Grand Duchy of Luxembourg,

— one director nominated by the Kingdom of the Netherlands,

— one director nominated by the Portuguese Republic,

— one director nominated by the Commission.

The alternates 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 Denmark, the Hellenic Republic and Ireland,

— one alternate nominated by common accord of the Benelux countries,

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

— one alternate nominated by the Commission.'

Article 6

The following sentence is substituted for the second sentence of Article 12 (2) of the Protocol on the Statute of the Bank:

'A qualified majority shall require 15 votes in favour.'

Article 7

The following is substituted for the first subparagraph of Article 13 (1) of the Protocol on the Statute of the Bank:

'1. The Management Committee shall consist of a President and six 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

OTHER PROVISIONS

Article 8

1. The Kingdom of Spain and the Portuguese Republic shall pay the sums of 91 339 340 and 12 040 186 ECU respectively as their share of the capital paid up by the Member States as of 1 January 1986, in five equal six-monthly instalments falling due on 30 April and 31 October. The first instalment shall be payable on whichever of these two dates next follows the date of accession.

2. With regard to the part remaining to be paid up, on the date of accession, under the increases in capital decided on 15 June 1981 and on 11 June 1985, the Kingdom of Spain and the Portuguese Republic shall participate proportionally and in accordance with the timetable laid down for those increases in capital.

3. The amounts to be paid up pursuant to paragraph 1 and under the part remaining to be paid up of the increase in capital decided upon on 15 June 1981 shall correspond to the capital shares to be paid up by the new Member States calculated in accordance with the provisions of Article 5 of the Protocol on the Statute of the Bank which fixed the percentage to be paid up by the Member States at 10,17857639 % of the subscribed capital before the increase in capital of 11 June 1985 referred to in paragraph 2.

Article 9

The Kingdom of Spain and the Portuguese Republic shall, on the dates indicated in Article 8 (1), contribute towards the reserve fund, the supplementary reserve and those provisions equivalent to reserves, and to the amount still to be appropriated to the reserves and provisions corresponding to the balance of the profit and loss account, as at 31 December of the year prior to accession, as stated in the Bank's approved balance sheet, an amount corresponding to respectively:

$$\frac{7{,}031}{92{,}0421875} = 7{,}63888842\ \%$$

of the reserves and provisions for the Kingdom of Spain and to:

$$\frac{0{,}9268125}{92{,}0421875} = 1{,}00694315\ \%$$

of these reserves and provisions for the Portuguese Republic.

Article 10

The payments laid down in Articles 8 and 9 of this Protocol shall be made by the Kingdom of Spain and by the Portuguese Republic in their freely transferable national currency.

The amounts payable shall be calculated on the basis of the rate of conversion between the ECU and the peseta and the escudo respectively, obtaining on the last working day of the month preceding the relevant due dates of payment. This formula shall also be used for the capital adjustment provided for in Article 7 of the Protocol on the Statute of the Bank. That adjustment shall also apply to payments already made by the Kingdom of Spain and the Portuguese Republic.

Article 11

1. Upon accession, the Board of Governors shall increase the membership of the Board of Directors by appointing two directors nominated by the Kingdom of Spain and one director nominated by the Portuguese Republic, together with one alternate nominated by common accord of the Kingdom of Spain and the Portuguese Republic.

2. The terms of office of the directors and alternate thus appointed shall expire at the end of the annual meeting of the Board of Governors during which the annual report for the 1987 financial year is examined.

Article 12

1. The Board of Governors, acting on a proposal from the Board of Directors, shall appoint the sixth Vice-President referred to in Article 7 of this Protocol during the three months following accession.

2. The term of office of the Vice-President thus appointed shall expire at the end of the annual meeting of the Board of Governors during which the annual report for the 1987 financial year is examined.

Protocol 2

concerning the Canary Islands and Ceuta and Melilla

Article 1

1. Products originating in the Canary Islands or in Ceuta and Melilla and products coming from third countries imported into the Canary Islands or into Ceuta and Melilla under the arrangements which are applicable there to them shall not be deemed, when released for free circulation in the customs territory of the Community, to be goods fulfilling the conditions of Articles 9 and 10 of the EEC Treaty, nor goods in free circulation under the ECSC Treaty.

2. The customs territory of the Community shall not include the Canary Islands and Ceuta and Melilla.

3. Except where otherwise provided for in this Protocol, the acts of the institutions of the Community regarding customs legislation for foreign trade shall apply under the same conditions to trade between the customs territory of the Community, on the one hand, and the Canary Islands and Ceuta and Melilla, on the other.

4. Except where otherwise provided for in this Protocol, the acts of the institutions of the Community regarding the common commercial policy, be they autonomous or enacted by agreement, directly linked to the import or export of goods, shall not be applicable to the Canary Islands or to Ceuta and Melilla.

5. Except where otherwise provided for in the Act of Accession, including this Protocol, the Community shall apply in its trade with the Canary Islands and with Ceuta and Melilla, for products falling within Annex II to the EEC Treaty, the general arrangements which it applies in its foreign trade.

Article 2

1. Subject to Articles 3 and 4 of this Protocol, products originating in the Canary Islands and in Ceuta and Melilla, shall, when released for free circulation in the customs territory of the Community, qualify for exemption from customs duties under the conditions defined in paragraphs 2 and 3.

2. In that part of Spain which is included in the customs territory of the Community, the exemption from customs duties referred to in paragraph 1 shall be granted as from 1 January 1986.

With regard to the remainder of the customs territory of the Community, customs duties on the import of products originating in the Canary Islands or in Ceuta and Melilla shall be abolished in accordance with the same timetable and under the same conditions as those provided for in Articles 30, 31 and 32 of the Act of Accession.