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2014 - 2019

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*Committee on Budgets*  
*Committee on Economic and Monetary Affairs*

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**2015/0009(COD)**

25.3.2015

# **AMENDMENTS**

## **608 - 890**

### **Draft report**

**José Manuel Fernandes, Udo Bullmann**  
(PE551.765v02-00)

European Fund for Strategic Investments and amending Regulations (EU) No 1291/2013 and (EU) No 1316/2013

Proposal for a regulation  
(COM(2015)0010 – C8-(2015)0010 – 2015/0009(COD))

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AM\_Com\_LegReport

**Amendment 608**  
**Ingeborg Gräßle**

**Proposal for a regulation**  
**Article 1 a (new)**

*Text proposed by the Commission*

*Amendment*

**Article 1a**

**Definitions**

***For the purposes of this Regulation, the following definitions apply:***

***a) 'EFSI Agreement' means the legal instrument whereby the Commission and the EIB specify the conditions laid down in this Regulation for the management of the EFSI;***

***b) 'national promotional banks or institutions' means legal entities carrying out a financial activities on a professional basis and upon which are conferred a mandate by a Member State, whether at central, regional or local level, to carry out public development or promotional activities principally on a non-commercial basis;***

***c) 'investment platforms' means special purpose vehicles, managed accounts, contract-based co-financing or risk sharing arrangements or arrangements established by any other means by which investors channel a financial contribution in order to finance a number of investment projects and which may include national platforms that regroup several investment projects on the territory of a given Member State, multi-country or regional platforms that regroup several Member States interested in large projects in a given geographic area, or thematic platforms, which could gather investment projects in a given sector;***

***d) 'small and medium-sized enterprises***

*(SMEs)' means micro, small and medium-sized enterprises as defined in Commission Recommendation 2003/361/EC;*

*e) 'mid-cap companies' means legal entities having up to 3000 employees and that are not SMEs.*

*f) 'EFSI-beneficiary' means all borrowers of EU guaranteed financial instruments implemented by the EIB under the EFSI agreement;*

*g) 'risk bearing capacity' means that the EFSI assumes an ex-ante limited part of the possible credit risk associated with the financing of a specific investment project through a financial instrument managed by the EIB in such a manner that the aggregated credit risk in a portfolio maximally equals the share of the portfolio secured by the EU Guarantee;*

Or. en

**Amendment 609**  
**Miguel Viegas**

**Proposal for a regulation**  
**Article 1 a (new)**

*Text proposed by the Commission*

*Amendment*

**Article 1a**

***Eligibility criteria for EFSI-related guarantees***

***1. The projects to be financed must be***  
***(a) consistent with Union policies;***  
***(b) economically and technically viable;***  
***(c) complementary to private investment or intended to finance public infrastructure likely to trigger private investment.***

***2. The EFSI Agreement shall stipulate***

*that the Fund is to support investment seeking to attain at least one of the following two general objectives:*

*(a) development of infrastructure, including in the areas of transport, energy, in particular energy interconnections, and digital networks;*

*(b) investment in education and training, health, research and development, information and communications technology and innovation;*

*(c) expansion of renewable energy and energy and resource efficiency;*

*(d) infrastructure projects in the environmental, natural resources, urban development and social fields;*

*(e) providing financial support for the companies referred to in Article 1(1), including working capital risk financing.*

*3. Once the financing policy has been determined, including where risk assessment and management are concerned, the EFSI Steering Board shall ensure that investment is spread evenly in terms of sectors and among the countries and regions of the Union.*

Or. pt

## **Amendment 610**

**Isabelle Thomas, Pervenche Berès**

### **Proposal for a regulation**

#### **Article 1 a (new)**

*Text proposed by the Commission*

*Amendment*

*Article 1a*

*Definitions.*

*For the purpose of this Regulation the following definitions shall apply:*

*(a) ‘EFSI Agreement’ means the legal*

*instrument whereby the Commission and the EIB specify the conditions laid down in this Regulation for the management of the EFSI;*

*(b) ‘national promotional banks or institutions’ means legal entities carrying out a financial activity on a professional basis and upon which are conferred a public mandate by a Member State, whether at central, regional or local level, to carry out public development or promotional activities on a non-commercial basis;*

*(c) ‘investment platforms’ means special purpose vehicles, managed accounts, contract-based co-financing or risk-sharing arrangements or arrangements established by any other means by which investors channel a financial contribution in order to finance a number of investment projects and which may include national platforms that regroup several investment projects on the territory of a given Member State, multi-country or regional platforms that regroup several Member States interested in large projects in a given geographic area, or thematic platforms, which could gather investment projects in a given sector;*

*(d) ‘small and medium-sized enterprises (SMEs)’ means micro, small and medium-sized enterprises as defined in Commission Recommendation 2003/361/EC;*

*(e) ‘mid-cap companies’ means legal entities having up to 3 000 employees and that are not SMEs.*

Or. fr

#### *Justification*

*It is proposed to remove restrictive concepts, in order to retain the national promotional banks or institutions’ full capacity for action and to take account of the fact that some of them are able to operate in market conditions as informed investors in a market economy.*

## **Amendment 611**

**Christian Ehler, Krišjānis Kariņš, Ivan Štefanec, Markus Pieper, Deirdre Clune, Iuliu Winkler**

### **Proposal for a regulation**

#### **Article 1 a (new)**

*Text proposed by the Commission*

*Amendment*

#### **Article 1a**

##### **Definitions**

***1. For the purposes of this Regulation, the following definitions shall apply:***

***a) 'small and medium-sized enterprises' or 'SMEs' means micro, small and medium-sized enterprises as defined in Recommendation 2003/361/EC.***

***b) 'small mid-cap companies' means legal entities having up to 499 employees which are not SMEs.***

***c) 'mid-cap companies' means legal entities having up to 3000 employees which are not SMEs.***

***d) 'additionality' means the support by the EFSI of operations which address***

- Market failures or***
- sub-optimal investment situations,***
- and which could not have been carried out***
- in that period, or***
- under reasonable conditions, or***
- to the same extent***
- under instruments offered by***
- regional promotional banks***
- national promotional banks,***
- commercial banks, and by***
- the EIB under their normal investment policies***

*Consequently, the EU guarantee can be combined with, or can be used to complement, accelerate or strengthen existing EU financial instruments.*

Or. en

*Justification*

*Definitions are needed with a view to implementing tailored financial instruments to different types of companies and in order to provide a legally secure definition of additionality.*

**Amendment 612**

**Danuta Jazłowiecka, Dariusz Rosati, Jan Olbrycht, Danuta Maria Hübner**

**Proposal for a regulation**

**Article 1 a (new)**

*Text proposed by the Commission*

*Amendment*

**Article 1a**

**Definitions**

*For the purposes of this Regulation, the following definitions apply:*

*"national promotional banks or institutions" mean legal entities carrying out financial activities on a professional basis which are conferred a mandate by a Member State, whether central, regional or local level, to carry out public development or promotional activities.*

Or. en

**Amendment 613**

**Bas Eickhout, Ernest Maragall**  
on behalf of the Verts/ALE Group

**Proposal for a regulation**

**Article 1 a (new)**



***Article 1a***

***Definitions***

***For the purposes of this Regulation, the following definitions apply:***

***a) 'EFSI Agreement' means the legal instrument whereby the Commission and the EIB specify the conditions laid down in this Regulation for the management of the EFSI;***

***b) 'national promotional banks or institutions' means legal entities carrying out a financial activity on a professional basis and upon which are conferred a public mandate by a Member State, whether at central, regional or local level, to carry out public development or promotional activities on a non-commercial basis, seeking to address market failures;***

***c) 'investment platforms' means special purpose vehicles, managed accounts, contract-based co-financing or risk sharing arrangements or arrangements established by any other means by which investors channel a financial contribution in order to finance a number of investment projects and which may include national platforms that regroup several investment projects on the territory of a given Member State, multi-country or regional platforms that regroup several Member States interested in large projects in a given geographic area, or thematic platforms, which could gather investment projects in a given sector;***

***d) 'small and medium-sized enterprises (SMEs)' means micro, small and medium-sized enterprises with fewer than 250 employees, as defined in Commission Recommendation 2003/361/EC;***

*e) 'small mid-cap companies' means legal entities having fewer than 500 employees which as defined by Commission Guidelines C(2014) 34/2; <sup>1 a</sup>*

*f) 'additionality' means the support by the EFSI of operations which address either market failures or which are close to the market and are nearly viable or operations which address sub-optimal investment situations and which could not have been carried out in that period under normal EIB instruments without EFSI support or to the same extent during that period under EIF and EU instruments. The projects supported by the EFSI, while striving to create jobs and growth, shall typically have a higher risk profile than projects supported by normal EIB operations and the EFSI portfolio shall have overall a higher risk profile than the current portfolio of investments supported by the EIB under its normal investment policies. Projects which already benefit from a Member State guarantee shall not be considered as having a higher risk profile.*

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*<sup>1 a</sup> Guidelines on State aid to promote risk finance investments*

Or. en

**Amendment 614**  
**Jonás Fernández**

**Proposal for a regulation**  
**Article 2 – title**

*Text proposed by the Commission*

Terms of the *EFSI* Agreement

*Amendment*

Terms of the *ESFSI* Agreement

Or. en

**Amendment 615**  
**Christian Ehler**

**Proposal for a regulation**  
**Article 2 – paragraph -1 b (new)**

*Text proposed by the Commission*

*Amendment*

***-1b. The Commission shall conclude an agreement with the European Investment Bank (EIB) on the establishment of a European Fund for Strategic Investments ('EFSI') in accordance with the requirements of this Regulation.***

Or. en

*Justification*

*The EFSI agreements should be of a solely administrative nature, leaving crucial elements of the initiative to the legislator. The agreement should implement these decisions. The EFSI agreement should be adopted through a delegated act to allow adequate scrutiny of the legislator.*

**Amendment 616**  
**Christian Ehler**

**Proposal for a regulation**  
**Article 2 – paragraph -1 (new)**

*Text proposed by the Commission*

*Amendment*

***-1. The Commission shall be empowered to enter into the EFSI Agreement on behalf of the Union by means of a delegated act in accordance with Article 17, provided that the EFSI Agreement meets the requirements of this Regulation.***

Or. en

**Amendment 617**  
**Christian Ehler**

**Proposal for a regulation**  
**Article 2 – paragraph -1 (new)**

*Text proposed by the Commission*

*Amendment*

***-1. The Commission shall be empowered to accept later amendments of the EFSI Agreement by means of delegated acts in accordance with Article 17, provided that the amendments to the EFSI Agreement meet the requirements of this Regulation.***

Or. en

*Justification*

*The EFSI agreements should be of a solely administrative nature, leaving crucial elements of the initiative to the legislator. The agreement should implement these decisions. The EFSI agreement should be adopted through a delegated act to allow adequate scrutiny of the legislator. This also applies to changes.*

**Amendment 618**  
**Jonás Fernández**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – introductory part**

*Text proposed by the Commission*

*Amendment*

The ***EF***SI Agreement shall contain, in particular, the following:

The ***ESFSI*** Agreement shall contain, in particular, the following:

Or. en

**Amendment 619**  
**Sander Loones, Richard Ashworth**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – introductory part**

*Text proposed by the Commission*

*Amendment*

The EFSI Agreement shall contain, *in particular*, the following:

The EFSI Agreement shall contain the following:

Or. en

**Amendment 620**  
**Christian Ehler**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point a**

*Text proposed by the Commission*

*Amendment*

*(a) provisions governing the establishment of the EFSI as a distinct, clearly identifiable and transparent guarantee facility and separate account managed by the EIB;*

*deleted*

Or. en

*Justification*

*Detailed provisions covering this aspect have been inserted below.*

**Amendment 621**  
**Sander Loones, Richard Ashworth**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point a**

*Text proposed by the Commission*

*Amendment*

*(a) provisions governing the establishment of the EFSI as a distinct, clearly identifiable and transparent guarantee facility and separate account managed by the EIB;*

*deleted*

Or. en

**Amendment 622**  
**Isabelle Thomas**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point a**

*Text proposed by the Commission*

(a) provisions governing the establishment of the EFSI as a distinct, clearly identifiable and transparent guarantee facility **and** separate account managed by the EIB;

*Amendment*

(a) provisions governing the establishment of the EFSI as a distinct, clearly identifiable and transparent guarantee facility, **with a** separate account **and its own staff**, managed by the EIB;

Or. fr

**Amendment 623**  
**Jonás Fernández**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point a**

*Text proposed by the Commission*

(a) provisions governing the establishment of the **EFSI** as a distinct, clearly identifiable and transparent guarantee facility and separate account **managed by the EIB**;

*Amendment*

(a) provisions governing the establishment of the **ESFSI** as a distinct, clearly identifiable and transparent guarantee facility and separate account;

Or. en

**Amendment 624**  
**Ingeborg Gräßle**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point a**

*Text proposed by the Commission*

(a) provisions governing the establishment of the EFSI as a distinct, clearly

*Amendment*

(a) provisions governing the establishment of the EFSI as a distinct, clearly

identifiable and transparent guarantee facility and separate account managed by the EIB;

identifiable and transparent guarantee facility and separate account managed by the EIB *for which the EIB and the Commission is subject to an annual discharge decision by Parliament and Council in accordance with Article 319 TFEU and Articles 164, 165 and 166 of Regulation 996/2012;*

Or. en

#### **Amendment 625**

**Bas Eickhout, Ernest Maragall**  
on behalf of the Verts/ALE Group

#### **Proposal for a regulation**

#### **Article 2 – paragraph 1 – subparagraph 1 – point a**

##### *Text proposed by the Commission*

(a) provisions governing the establishment of the EFSI as a distinct, clearly identifiable and transparent guarantee facility and separate account managed by the EIB;

##### *Amendment*

(a) provisions governing the establishment of the EFSI as a distinct, clearly identifiable and transparent guarantee facility and separate account managed by the EIB *in full compliance with the general and sectorial project eligibility criteria applied by the EIB;*

Or. en

##### *Justification*

*all EIB policies should be respected in the context of the EFSI, including standards and safeguards, such as the Energy Policy which exclude lending to the most GHG intensive fossil fuel generation*

#### **Amendment 626**

**Andrey Novakov, Vladimir Urutchev, Eva Paunova**

#### **Proposal for a regulation**

#### **Article 2 – paragraph 1 – subparagraph 1 – point a**

*Text proposed by the Commission*

*Amendment*

(a) provisions governing the establishment of the EFSI as a distinct, clearly identifiable and transparent guarantee facility and separate account managed by the EIB;

(a) provisions governing the ***legal status and the*** establishment of the EFSI as a distinct, clearly identifiable and transparent guarantee facility and separate account managed by the EIB;

Or. en

**Amendment 627**  
**Beatrix von Storch**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point a**

*Text proposed by the Commission*

*Amendment*

(a) provisions governing the establishment of the EFSI as a distinct, clearly identifiable and transparent guarantee facility and separate ***account*** managed ***by the EIB***;

(a) provisions governing the establishment of the EFSI as a distinct, clearly identifiable and transparent guarantee facility and separate managed ***account***;

Or. en

*Justification*

*A clarification in light of the fact that the EFSI is not exclusively managed by the EIB, but by a number of actors (Investment Committee, Steering Board, EIB, ...), which have a say in its investment decision.*

**Amendment 628**  
**Christian Ehler**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point a a (new)**

*Text proposed by the Commission*

*Amendment*

***(aa) (a) arrangements concerning the establishment of the EFSI as well as the amount and terms of the financial***



*contribution to be provided by the EIB, including*

*i) provisions governing the establishment of the EFSI as a distinct, clearly identifiable and transparent guarantee facility and separate account managed by the EIB, whose operations are clearly distinguished from other operations of the EIB*

*ii) the amount and terms of the financial contribution which shall be provided by the EIB through the EFSI, which shall not be inferior to 5.000 000 000 euros in guarantees or cash;*

*iii) the terms of the funding or guarantees which shall be provided by the EIB through the EFSI to the European Investment Fund ('EIF') which shall not be inferior to 5.500 000 000 euros;*

*iv) provisions that the pricing of operations under the EU guarantee shall be in line with the EIB's general pricing policy;*

Or. en

#### *Justification*

*The EFSI agreements should be of a solely administrative nature, leaving crucial elements of the initiative to the legislator. Therefore relevant provisions should be part of the regulation rather than the EFSI agreement. Detailed provisions have been put in place accordingly.*

**Amendment 629**  
**Ingeborg Gräßle**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point a a (new)**

*Text proposed by the Commission*

*Amendment*

*(aa) provisions on how the Commission will assume full responsibility for the actual use of EU funds managed by the EFSI, as provided by Article 17(1) TEU*

*and 317 TFEU and prevent the diffusion of accountability;*

Or. en

**Amendment 630**  
**Christian Ehler**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point b**

*Text proposed by the Commission*

*Amendment*

*(b) the amount and terms of the financial contribution which shall be provided by the EIB through the EFSI;* *deleted*

Or. en

*Justification*

*Detailed provisions covering this aspect have been inserted below.*

**Amendment 631**  
**Sander Loones, Richard Ashworth**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point b**

*Text proposed by the Commission*

*Amendment*

*(b) the amount and terms of the financial contribution which shall be provided by the EIB through the EFSI;* *deleted*

Or. en

**Amendment 632**  
**Isabelle Thomas, Pervenche Berès**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point b**

*Text proposed by the Commission*

(b) the **amount and** terms of the financial contribution which shall be provided by the EIB through the EFSI;

*Amendment*

(b) the terms of the financial contribution **of EUR 10 000 000 000** which shall be provided by the EIB through the EFSI;

Or. fr

**Amendment 633**

**Marian-Jean Marinescu**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point b**

*Text proposed by the Commission*

(b) the amount and terms of the financial contribution which shall be provided by the EIB through the EFSI;

*Amendment*

(b) the amount and terms of the financial contribution which shall be provided by the EIB through the EFSI **and which shall not be inferior to 7 000 000 000 euros of guarantee;**

Or. en

**Amendment 634**

**Jonás Fernández, Ramón Jáuregui Atondo**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point b**

*Text proposed by the Commission*

(b) the amount and terms of the financial contribution which shall be provided by the EIB through the **EFSI**;

*Amendment*

(b) the amount and terms of the **periodic** financial contribution which shall be provided by the EIB through the **ESFSI**;

Or. en

**Amendment 635**  
**Christian Ehler**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point b a (new)**

*Text proposed by the Commission*

*Amendment*

*(ba) b) the governance arrangements concerning the EFSI, in accordance with Article 3, without prejudice to the Statute of the European Investment Bank, including*

*i) the compositions and number of members of the Steering Board, in accordance with Article 3 of this Regulation;*

*ii) the procedure for the appointment of the Managing Director and of the Deputy Managing Director, their remuneration and working conditions, that shall follow the provisions on staff of the EIB, the rules and procedures on his/her replacement in his/her function and on accountability;*

*iii) the procedure for the appointment and dismissal of the members of the Investment Committee, their remuneration and working conditions, the voting modalities within the Investment Committee, specifying the quorum and the allocation of votes to each member and rules to prevent conflicts of interest afflicting the members of the Investment Committee;*

*(iv) the requirement that the Steering Board and the Investment Committee adopt each their respective rules of procedure;*

Or. en

*Justification*

*The EFSI agreements should be of a solely administrative nature, leaving crucial elements of*

*the initiative to the legislator. Therefore relevant provisions should be part of the regulation rather than the EFSI agreement. Detailed provisions have been put in place accordingly.*

**Amendment 636**  
**Christian Ehler**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point c**

*Text proposed by the Commission*

*Amendment*

*(c) the terms of the funding which shall be provided by the EIB through the EFSI to the European Investment Fund ('EIF');* *deleted*

Or. en

*Justification*

*Detailed provisions covering this aspect have been inserted below.*

**Amendment 637**  
**Sander Loones, Richard Ashworth**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point c**

*Text proposed by the Commission*

*Amendment*

*(c) the terms of the funding which shall be provided by the EIB through the EFSI to the European Investment Fund ('EIF');* *deleted*

Or. en

**Amendment 638**  
**Sander Loones, Richard Ashworth**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point c**

*Text proposed by the Commission*

*Amendment*

***(c) the terms of the funding which shall be provided by the EIB through the EFSI to the European Investment Fund ('EIF');***

***deleted***

Or. en

**Amendment 639**  
**Jonás Fernández**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point c**

*Text proposed by the Commission*

*Amendment*

(c) the terms of the funding which shall be provided by the EIB through the ***EFSI*** to the European Investment Fund ('EIF');

(c) the terms of the funding which shall be provided by the EIB through the ***ESFSI*** to the European Investment Fund ('EIF');

Or. en

**Amendment 640**  
**Marian-Jean Marinescu**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point c**

*Text proposed by the Commission*

*Amendment*

(c) the terms of the funding which shall be provided by the EIB through the EFSI to the European Investment Fund ('EIF');

(c) the terms of the funding which shall be provided by the EIB through the EFSI to the European Investment Fund ('EIF') ***following Articles 7.1 and 7.2;***

Or. en

**Amendment 641**  
**Christian Ehler**

## Proposal for a regulation

### Article 2 – paragraph 1 – subparagraph 1 – point c a (new)

*Text proposed by the Commission*

*Amendment*

*(ca) c) The arrangements concerning the EU guarantee, that shall be an unconditional, irrevocable, first demand guarantee in favour of the EIB, including,*

*i) detailed rules on the provision of the EU guarantee, in accordance with Article 7, among which its modalities of coverage, its defined coverage of portfolios of specific types of instruments;*

*ii) requirements that remuneration for risk-taking be allocated amongst contributors in proportion with their respective risk share in risk taking;*

*iii) requirements that remuneration to the Union and payments on the EU guarantee shall be made in timely manner and only occur once a year after remuneration and losses from operations have been netted;*

*iv) requirements governing the use of the EU guarantee in accordance with Article 5 of this Regulation, among which payment conditions, such as specific time frames, interest on due amounts and the necessary liquidity arrangements;*

*v) provisions and procedures relating to recovery of claims that shall be entrusted to the EIB, in line with Article 7(4);*

Or. en

#### *Justification*

*The EFSI agreements should be of a solely administrative nature, leaving crucial elements of the initiative to the legislator. Therefore relevant provisions should be part of the regulation rather than the EFSI agreement. Detailed provisions have been put in place accordingly.*

**Amendment 642**  
**Beatrix von Storch**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point c a (new)**

*Text proposed by the Commission*

*Amendment*

*(ca) a provision that any investments of the EFSI must be undertaken within three years after the date on which it has been set up ('investment period');*

Or. en

**Amendment 643**  
**Christian Ehler**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point d**

*Text proposed by the Commission*

*Amendment*

*(d) the governance arrangements concerning the EFSI, in accordance with Article 3, without prejudice to the Statute of the European Investment Bank;* *deleted*

Or. en

*Justification*

*Detailed provisions covering this aspect have been inserted below.*

**Amendment 644**  
**Sander Loones, Richard Ashworth**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point d**

*Text proposed by the Commission*

*Amendment*

*(d) the governance arrangements concerning the EFSI, in accordance with* *deleted*



***Article 3, without prejudice to the Statute  
of the European Investment Bank;***

Or. en

**Amendment 645**

**Christian Ehler**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point d a (new)**

*Text proposed by the Commission*

*Amendment*

***(da) d) The modalities for the approval by  
the Investment Committee of the use of  
the EU guarantee for individual projects  
in line with this Regulation and in  
particular Article 2a;***

Or. en

*Justification*

*The EFSI agreements should be of a solely administrative nature, leaving crucial elements of the initiative to the legislator. Therefore relevant provisions should be part of the regulation rather than the EFSI agreement. Detailed provisions have been put in place accordingly.*

**Amendment 646**

**Younous Omarjee, Liadh Ní Riada**

on behalf of the GUE/NGL Group

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point d a (new)**

*Text proposed by the Commission*

*Amendment*

***(da) the methodology to ensure a  
balanced and equitable distribution of  
investments and that adequately address  
the investment needs in all categories of  
regions as defined in the Common  
Provision Regulation (CPR);***

**Amendment 647**  
**Christian Ehler**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point e**

*Text proposed by the Commission*

*Amendment*

*(e) detailed rules on the provision of the EU guarantee, in accordance with Article 7, including its capped coverage of portfolios of specific types of instruments, calls on the EU guarantee, that – with the exception of possible losses on equity - shall only occur once a year after profits and losses from operations have been netted, and its remuneration and the requirement that remuneration for risk-taking be allocated amongst contributors in proportion with their respective risk share;* *deleted*

Or. en

*Justification*

*Detailed provisions covering this aspect have been inserted below.*

**Amendment 648**  
**Sander Loones, Richard Ashworth**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point e**

*Text proposed by the Commission*

*Amendment*

*(e) detailed rules on the provision of the EU guarantee, in accordance with Article 7, including its capped coverage of portfolios of specific types of instruments, calls on the EU guarantee, that – with the exception of possible losses on equity -* *deleted*

*shall only occur once a year after profits and losses from operations have been netted, and its remuneration and the requirement that remuneration for risk-taking be allocated amongst contributors in proportion with their respective risk share;*

Or. en

**Amendment 649**  
**Christian Ehler**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point e a (new)**

*Text proposed by the Commission*

*Amendment*

*(ea) e) The procedures for the submission of investment proposals and approval of proposals for the use of the EU guarantee, including,*

*i) the procedure for the transmission to the Investment Committee of projects;*

*ii) the requirement that the procedure for submission and approval of proposals for the use of the EU guarantee is without prejudice to the EIB decision making rules laid down under the Statute of the European Investment Bank;*

*iii) rules further detailing the transitional provisions under Article 20, and in particular the manner how operations signed by the EIB during the period referred to in Article 20 will be included under the EU guarantee coverage.*

Or. en

*Justification*

*The EFSI agreements should be of a solely administrative nature, leaving crucial elements of the initiative to the legislator. Therefore relevant provisions should be part of the regulation*

*rather than the EFSI agreement. Detailed provisions have been put in place accordingly.*

**Amendment 650**

**Bas Eickhout, Ernest Maragall**  
on behalf of the Verts/ALE Group

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point e a (new)**

*Text proposed by the Commission*

*Amendment*

*(ea) the procedure for project selection in conformity with Article 2a, including the role of the EIB in the initial assessment of project proposals and their transmission to the Investment Committee;*

Or. en

**Amendment 651**

**Beatrix von Storch**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point e b (new)**

*Text proposed by the Commission*

*Amendment*

*(eb) provisions establishing a procedure to wind-up the EFSI after its investment period has ended;*

Or. en

**Amendment 652**

**Christian Ehler**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point f**

*Text proposed by the Commission*

*Amendment*

*(f) provisions and procedures relating to*                      *deleted*

*recovery of claims;*

Or. en

*Justification*

*Detailed provisions covering this aspect have been inserted below.*

**Amendment 653**

**Sander Loones, Richard Ashworth**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point f**

*Text proposed by the Commission*

*Amendment*

*(f) provisions and procedures relating to  
recovery of claims;*

*deleted*

Or. en

**Amendment 654**

**Christian Ehler**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point f a (new)**

*Text proposed by the Commission*

*Amendment*

*(fa) f) The procedures for the submission  
of investment proposals and approval of  
proposals for the use of the EU  
guarantee, including*

*i) the procedure for the transmission to  
the Investment Committee of projects;*

*ii) the requirement that the procedure  
for submission and approval of proposals  
for the use of the EU guarantee is  
without prejudice to the EIB decision  
making rules laid down under the  
Statute of the European Investment Bank;*

*iii) rules further detailing the*

*transitional provisions under Article 20, and in particular the manner how operations signed by the EIB during the period referred to in Article 20 will be included under the EU guarantee coverage.*

Or. en

*Justification*

*The EFSI agreements should be of a solely administrative nature, leaving crucial elements of the initiative to the legislator. Therefore relevant provisions should be part of the regulation rather than the EFSI agreement. Detailed provisions have been put in place accordingly.*

**Amendment 655**  
**Beatrix von Storch**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point f a (new)**

*Text proposed by the Commission*

*Amendment*

*(fa) a provision that the EU guarantee may only be used for investments undertaken during the investment period of the EFSI;*

Or. en

*Justification*

*The EFSI should be permanent in nature and, therefore, should have a limited period in which it may invest its funds.*

**Amendment 656**  
**Christian Ehler**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point g**

*Text proposed by the Commission*

*Amendment*

*(g) requirements governing the use of the EU guarantee, including within specific time frames and key performance indicators;* *deleted*

Or. en

*Justification*

*Detailed provisions covering this aspect have been inserted above.*

**Amendment 657**

**Sander Loones, Richard Ashworth**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point g**

*Text proposed by the Commission*

*Amendment*

*(g) requirements governing the use of the EU guarantee, including within specific time frames and key performance indicators;* *deleted*

Or. en

**Amendment 658**

**Isabelle Thomas, Pervenche Berès**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point g**

*Text proposed by the Commission*

*Amendment*

(g) requirements governing the use of the EU guarantee, including within specific time frames and key performance indicators;

(g) requirements governing the use of the EU guarantee, including *in accordance with the objectives set out in Article 5(2) and* within specific time frames and key performance indicators;

**Amendment 659**

**Pablo Zalba Bidegain, Carlos Iturgaiz**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point g**

*Text proposed by the Commission*

(g) requirements governing the use of the EU guarantee, ***including within*** specific time frames and key performance indicators;

*Amendment*

(g) requirements governing the use of the EU guarantee, ***such as compliance with the objectives and eligibility criteria set out in Article 5(2) and Article 5(2)(a), as well as*** specific time frames and key performance indicators, ***including direct job creation and the involvement of SMEs;***

Or. es

**Amendment 660**

**Udo Bullmann**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point g a (new)**

*Text proposed by the Commission*

*Amendment*

***(ga) detailed arrangements for ensuring that eligible financing and investment operations signed by the EIB during the transitional period laid down in Article 20 benefit from the EU guarantee;***

Or. en

**Amendment 661**

**Marco Valli, Marco Zanni**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point h**



*Text proposed by the Commission*

*Amendment*

*(h) provisions on the financing necessary  
for the EIAH in accordance with the third  
subparagraph of paragraph 2;* *deleted*

Or. it

**Amendment 662**

**Sander Loones, Richard Ashworth**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point h**

*Text proposed by the Commission*

*Amendment*

*(h) provisions on the financing necessary  
for the EIAH in accordance with the third  
subparagraph of paragraph 2;* *deleted*

Or. en

**Amendment 663**

**Ingeborg Gräßle**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point h**

*Text proposed by the Commission*

*Amendment*

(h) provisions on the *financing necessary*  
*for* the EIAH in accordance with the third  
subparagraph of paragraph 2;

(h) provisions on the *legal form, the  
operational structure and the financing*  
the EIAH in accordance with the third  
subparagraph of paragraph 2;

Or. en

**Amendment 664**

**Ingeborg Gräßle**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point h a (new)**

*Text proposed by the Commission*

*Amendment*

*(ha) provisions on an unconditional capping of expenses incurred by the EIB on behalf of the EFSI;*

Or. en

**Amendment 665**

**Sander Loones, Richard Ashworth**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point i**

*Text proposed by the Commission*

*Amendment*

*(i) provisions governing the manner in which third parties may co-invest with EIB financing and investment operations supported by the EFSI;* *deleted*

Or. en

**Amendment 666**

**Jonás Fernández**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point i**

*Text proposed by the Commission*

*Amendment*

(i) provisions governing the manner in which third parties may co-invest with EIB financing and investment operations supported by the **EFSI**;

(i) provisions governing the manner in which third parties may co-invest with EIB financing and investment operations supported by the **ESFSI**;

Or. en

**Amendment 667**

**Bas Eickhout, Ernest Maragall**  
on behalf of the Verts/ALE Group

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point i a (new)**

*Text proposed by the Commission*

*Amendment*

*(ia) provisions and procedures relating to the public consultation on the investment policy of projects guidelines.*

Or. en

**Amendment 668**

**Christian Ehler**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point j**

*Text proposed by the Commission*

*Amendment*

*(j) the modalities of the EU guarantee coverage.* *deleted*

Or. en

*Justification*

*Detailed provisions covering this aspect have been inserted above.*

**Amendment 669**

**Sander Loones, Richard Ashworth**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 – point j**

*Text proposed by the Commission*

*Amendment*

*(j) the modalities of the EU guarantee coverage.* *deleted*

**Amendment 670**  
**Christian Ehler**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point j a (new)**

*Text proposed by the Commission*

*Amendment*

*(ja) any other conditions of an administrative or organisational character necessary for the management of the EFSI.*

Or. en

**Amendment 671**  
**Alfred Sant, Costas Mavrides**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point j a (new)**

*Text proposed by the Commission*

*Amendment*

*(ja) provisions covering the manner in which the EFSI can be dissolved and its operations wound down;*

Or. en

**Amendment 672**  
**Neena Gill, Clare Moody, Catherine Stihler, Richard Corbett**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 – point j a (new)**

*Text proposed by the Commission*

*Amendment*

*(ja) provisions on the intellectual property of the funded projects as foreseen in Horizon 2020.*

IP).

Or. en

**Amendment 673**

**Sander Loones, Richard Ashworth**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

*Arrangements concerning the establishment of the EFSI as well as the amount and terms of the financial contribution to be provided by the EIB, including,*

*i. provisions governing the establishment of the EFSI as a distinct, clearly identifiable and transparent guarantee facility and separate account managed by the EIB;*

*ii. the amount and terms of the financial contribution which shall be provided by the EIB through the EFSI which shall not be inferior to 5.000 000 000 euros in guarantees or cash;;*

*iii. the terms of the funding which shall be provided by the EIB through the EFSI to the European Investment Fund ('EIF'). The involvement of the EIF will be limited to the work of EFSI on providing finance to small and medium enterprises and small mid-cap companies;*

Or. en

**Amendment 674**

**Sander Loones, Richard Ashworth**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 b (new)**

*Text proposed by the Commission*

*Amendment*

***governance arrangements concerning the EFSI including,***

***i. the composition of Investment Committee, their appointment and dismissal procedures in line with EIB provisions, remuneration;***

***ii. the procedure for the appointment of the Managing Director and of the Deputy Managing Director, their remuneration and working conditions, that shall follow the provisions on staff of the EIB, the rules and procedures on his/her replacement in his/her function and on accountability;***

***iii. the procedure for the appointment and dismissal of the members of the Investment Committee, their remuneration and working conditions, the voting modalities within the Investment Committee, specifying the quorum and the allocation of votes to each member and the rules of procedure***

***iv. the requirement that financing and investment operations supported by the EFSI are ultimately approved by the EIB governing bodies, pursuant to the provisions laid down in Protocol (No 5) on the Statute of the European Investment Bank.;***

Or. en

**Amendment 675**

**Sander Loones, Richard Ashworth**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 c (new)**

*Text proposed by the Commission*

*Amendment*

***The arrangements concerning the EU***

*guarantee, that shall be unconditional, irrevocable, first demand guarantee in favour of the EIB, including,*

*i. detailed rules on the provision of the EU guarantee, in accordance with Article 7, among which its modalities of coverage, its defined coverage of portfolios of specific types of instruments;*

*ii. requirements that remuneration for risk taking be allocated amongst contributors in proportion with their respective share in risk taking.*

*Remuneration to the Union and payments on the EU guarantee shall be made in a timely manner and only occur after remuneration and losses from operations have been netted;*

*iii. requirements governing the use of the EU guarantee in accordance with Article 5 of this Regulation, among which payment conditions, such as specific time frames, interest on due amounts and the necessary liquidity arrangements;*

*iv. provisions and procedures relating to recovery of claims, that shall be entrusted to the EIB, in line with Article 7(4).*

Or. en

## **Amendment 676**

**Sander Loones, Richard Ashworth**

### **Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 d (new)**

*Text proposed by the Commission*

*Amendment*

*The modalities for the approval by the Investment Committee of the use of the EU guarantee for individual projects or through investment platforms, or national promotional banks or institutions in line with this Regulation and in particular Article 2a;*

**Amendment 677**

**Sander Loones, Richard Ashworth**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 e (new)**

*Text proposed by the Commission*

*Amendment*

*The procedures for the submission of investment proposals and approval of proposals for the use of the EU guarantee, including,*

*(i) the procedure for the transmission to the Investment Committee of projects;*

*(ii) the requirement that the procedure for submission and approval of proposals for the use of the EU guarantee is without prejudice to the EIB decision making rules laid down under Protocol (No 5) on the Statute of the European Investment Bank, and in particular Article 19 thereof*

*(iii) rules further detailing the transitional provisions under Article 20, and in particular the manner how operations signed by the EIB during the period referred to in Article 20 will be included under the EU guarantee coverage.;*

Or. en

**Amendment 678**

**Sander Loones, Richard Ashworth**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 1 f (new)**

*Text proposed by the Commission*

*Amendment*

*Arrangements for the reporting, monitoring and accountability concerning the EFSI, including,*



- (i) the operational reporting obligations incumbent on the EIB and, as appropriate, in cooperation with the EIF, in line with Article 10 of this Regulation;*
- (ii) the financial reporting obligations stemming from the EFSI;*
- (iii) rules on auditing and anti-fraud, in accordance with Articles 14 and 15 of this Regulation;*
- (iv) key performance indicators, as regards, in particular, the use of the EU guarantee, the fulfilment of the general objectives laid down in Article 2a, the mobilisation of private capital, and the macroeconomic impact of the EFSI, including its effect on supporting investment.*

Or. en

**Amendment 679**  
**Sander Loones, Richard Ashworth**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 g (new)**

*Text proposed by the Commission*

*Amendment*

*The procedures and conditions for the Agreement to be amended, that may take place upon the initiative of the Commission or of the EIB, and that shall include the obligation to report to the Council and to the European Parliament on the amendment;*

Or. en

**Amendment 680**  
**Sander Loones, Richard Ashworth**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 1 h (new)**

*Text proposed by the Commission*

*Amendment*

***Any other conditions of an administrative or organisational character necessary for the management of the EFSI in so far as they permit the proper use of the EU guarantee.***

Or. en

**Amendment 681**  
**Christian Ehler**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 2**

*Text proposed by the Commission*

*Amendment*

***The EFSI Agreement shall provide that there is a clear distinction between operations carried out with the EFSI support and other operations of the EIB.***

***deleted***

Or. en

*Justification*

*Detailed provisions covering this aspect have been inserted above.*

**Amendment 682**  
**José Manuel Fernandes, Jan Olbrycht**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 2**

*Text proposed by the Commission*

*Amendment*

The EFSI Agreement shall provide that there is a clear distinction between operations carried out with the EFSI support and other operations of the EIB.

The EFSI Agreement shall provide that there is a clear distinction between operations carried out with the EFSI support and other operations of the EIB.  
***Therefore, the EIB should ensure that EFSI activities are presented in a separate***

*report.*

Or. en

**Amendment 683**  
**Christian Ehler**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 3**

*Text proposed by the Commission*

The EFSI Agreement shall provide that EFSI activities conducted by the EIF are to be governed by the EIF governing bodies.

*Amendment*

The EFSI Agreement shall *also* provide that

*a)* EFSI activities conducted by the EIF are to be governed by the EIF governing bodies.

Or. en

**Amendment 684**  
**Sander Loones**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 3**

*Text proposed by the Commission*

The EFSI Agreement shall provide that EFSI activities conducted by the EIF are to be governed by the EIF governing bodies.

*Amendment*

**2.** The EFSI Agreement shall *also* provide that:

*(a)* EFSI activities conducted by the EIF are to be governed by the EIF governing bodies;

*(b) remuneration attributable to the Union from EFSI supported operations is to be provided following the deduction of payments due to calls on the EU guarantee and, subsequently, costs in accordance with Article 5(3) and with the EIAH agreement.*

*3. The EFSI Agreement shall provide that there is a clear distinction between operations carried out with the EFSI support and other operations of the EIB.*

*4. The EFSI Agreement shall provide that the selection of projects must be in line with the principle of additionality, meaning that the projects are expected to be economically and technically viable, but have no access to financing from other sources for reasonable terms.*

*5. The EFSI Agreement shall provide the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support, the treatment of investment platforms and the risk profile of the EFSI, in conformity with the objectives under Article 2a(2).*

Or. en

**Amendment 685**  
**Burkhard Balz**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 3 a (new)**

*Text proposed by the Commission*

*Amendment*

*The EFSI Agreement shall establish the independence of the Investment Committee in the selection of operations and projects, the selection procedure and the application of the investment guidelines.*

Or. en

**Amendment 686**  
**Sander Loones**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 4**

*Text proposed by the Commission*

*Amendment*

*The EFSI Agreement shall provide that remuneration attributable to the Union from EFSI supported operations shall be provided following the deduction of payments due to calls on the EU guarantee and, subsequently, costs in accordance with the third subparagraph of paragraph 2 and with Article 5(3).*

*deleted*

Or. en

**Amendment 687**  
**Jonás Fernández**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 4**

*Text proposed by the Commission*

*Amendment*

The EFSI Agreement shall provide that remuneration attributable to the Union from EFSI supported operations shall be provided following the deduction of payments due to calls on the EU guarantee and, subsequently, costs in accordance with the third subparagraph of paragraph 2 and with Article 5(3).

The EFSI Agreement shall provide that remuneration attributable to the Union from EFSI supported operations shall be provided following the deduction of payments due to calls on the EU guarantee and, subsequently, costs in accordance with the third subparagraph of paragraph 2 and with Article 5(3). ***This remuneration shall be remain in the EFSI in order to finance the operational costs, increase the EU guarantee and provide direct financing.***

Or. en

**Amendment 688**  
**Ingeborg Gräßle**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 4**

*Text proposed by the Commission*

The EFSI Agreement shall provide that remuneration attributable to the Union from EFSI supported operations shall be provided following the deduction of payments due to calls on the EU guarantee and, subsequently, costs in accordance with the third subparagraph of paragraph 2 and with Article 5(3).

*Amendment*

The EFSI Agreement shall provide that remuneration attributable to the Union from EFSI supported operations shall be provided ***up to an unconditional cap*** following the deduction of payments due to calls on the EU guarantee and, subsequently, costs in accordance with the third subparagraph of paragraph 2 and with Article 5(3).

Or. en

**Amendment 689**

**Christian Ehler, Petri Sarvamaa, Markus Pieper**

**Proposal for a regulation**

**Article 2 – paragraph 1 – subparagraph 4**

*Text proposed by the Commission*

***The EFSI Agreement shall provide that*** remuneration attributable to the Union from EFSI supported operations shall be ***provided*** following the deduction of payments due to calls on the EU guarantee and, ***subsequently, costs in accordance with the third subparagraph of paragraph 2 and with Article 5(3).***

*Amendment*

***b)*** remuneration attributable to the Union from EFSI supported operations shall be ***entered into the general budget of the Union*** following the deduction of payments due to calls on the EU guarantee and ***shall constitute internal assigned revenue that shall be proportionately reassigned to those programmes whose envelopes were reduced for the purpose of establishing the EFSI guarantee fund.***

Or. en

*Justification*

*Surplus reflows and revenues that exceed the target amount of the EU guarantee should be re-entered into the general budget of the Union and reassigned to the budget lines that initially contributed to the guarantee fund.*

**Amendment 690**  
**Udo Bullmann**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – subparagraph 4 a (new)**

*Text proposed by the Commission*

*Amendment*

*The EFSI Agreement shall provide that the EIB shall also use the EU guarantee by granting a guarantee to national promotional banks or institutions, investment platforms or funds, provided compliance with this Regulation is ensured and the approval of the Investment Committee is given.*

Or. en

**Amendment 691**  
**Janusz Lewandowski**

**Proposal for a regulation**  
**Article 2 – paragraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

***1a. Definitions***

*For the purposes of this Regulation, the following definitions apply:*

*'national promotional banks or institutions' means legal entities carrying out financial activities on a professional basis which are conferred a mandate by a Member State, whether central, regional or local level, to carry out public development or promotional activities;*

Or. en

**Amendment 692**  
**Philippe De Backer, Cora van Nieuwenhuizen**

**Proposal for a regulation**  
**Article 2 – paragraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

***1a. Eligibility criteria for the use of the EU guarantee***

***1. The EFSI Agreement shall provide that EFSI is to support projects which:***

***(a) are consistent with Union policies,***

***(b) are economically and technically viable,***

***(c) provide additionality, and***

***(d) maximise where possible the mobilisation of private sector capital.***

Or. en

**Amendment 693**  
**Marco Zanni, Marco Valli**

**Proposal for a regulation**  
**Article 2 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

*Amendment*

***The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.***

***deleted***

Or. it



## **Amendment 694**

**Krišjānis Kariņš, Antonio Tajani**

### **Proposal for a regulation**

#### **Article 2 – paragraph 2 – subparagraph 1**

##### *Text proposed by the Commission*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

##### *Amendment*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation ***by taking into account differences of Member States, especially for those with less developed capital markets.***

Or. en

## **Amendment 695**

**Clare Moody, Anneliese Dodds, Richard Corbett, Catherine Stihler, Neena Gill**

### **Proposal for a regulation**

#### **Article 2 – paragraph 2 – subparagraph 1**

##### *Text proposed by the Commission*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide

##### *Amendment*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide

advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, ***attracting private sector investment***, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

Or. en

**Amendment 696**  
**Maria João Rodrigues**

**Proposal for a regulation**  
**Article 2 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

*Amendment*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, ***development of investment platforms***, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

Or. en

**Amendment 697**  
**Karin Kadenbach**

## Proposal for a regulation

### Article 2 – paragraph 2 – subparagraph 1

#### *Text proposed by the Commission*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for **investment project identification**, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

#### *Amendment*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for **the identification of environmentally sound and socially acceptable investment projects**, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

Or. en

## Amendment 698

Tamás Deutsch, Ildikó Gáll-Pelcz

## Proposal for a regulation

### Article 2 – paragraph 2 – subparagraph 1

#### *Text proposed by the Commission*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing **within the Union**. This shall include support on

#### *Amendment*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon **and complement** existing EIB and Commission advisory services **where possible in a decentralised manner** in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project

the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

financing *in the framework of the EFSI*. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate *and without prejudice to the competence of the Commission to oversee the application of Union law*, on relevant issues of EU legislation.

Or. en

#### **Amendment 699**

**Peter Jahr, Albert Deß, Elisabeth Köstinger**

#### **Proposal for a regulation**

#### **Article 2 – paragraph 2 – subparagraph 1**

##### *Text proposed by the Commission*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

##### *Amendment*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB *without, however, creating additional red tape or new control systems*. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

Or. de

#### **Amendment 700**

**Victor Negrescu**

## Proposal for a regulation

### Article 2 – paragraph 2 – subparagraph 1

#### *Text proposed by the Commission*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

#### *Amendment*

The EFSI Agreement shall provide for the creation of a European Investment **Public** Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation. ***In order to ensure the smooth implementation of the EFSI, the EIB's existing local offices will be used to provide information and assistance, with additional staff to carry out the functions of the EIAH.***

Or. ro

## Amendment 701

Sander Loones, Richard Ashworth

## Proposal for a regulation

### Article 2 – paragraph 2 – subparagraph 1

#### *Text proposed by the Commission*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical

#### *Amendment*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical

advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

***The EIAH shall provide services in addition to those already available under other Union programmes. Services provided by EIAH shall include:***

Or. en

#### **Amendment 702**

**Andrey Novakov, Vladimir Urutchev, Eva Paunova, Siegfried Mureşan, Lambert van Nistelrooij**

#### **Proposal for a regulation**

#### **Article 2 – paragraph 2 – subparagraph 1**

##### *Text proposed by the Commission*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

##### *Amendment*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide ***decentralised on the ground*** advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

Or. en

## Amendment 703

Miguel Viegas

### Proposal for a regulation

#### Article 2 – paragraph 2 – subparagraph 1

##### *Text proposed by the Commission*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

##### *Amendment*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support ***free of charge*** for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation. ***The European Investment Advisory Hub shall take the form of a network, physically present in all Member States so as to be accessible to all economic agents, public and private, irrespective of their geographical location.***

Or. pt

## Amendment 704

Sander Loones, Richard Ashworth

### Proposal for a regulation

#### Article 2 – paragraph 2 – subparagraph 1 – point i (new)

##### *Text proposed by the Commission*

##### *Amendment*

***(i) providing a single point of entry for technical assistance for authorities and project promoters;***

Or. en

**Amendment 705**

**Sander Loones, Richard Ashworth**

**Proposal for a regulation**

**Article 2 – paragraph 2 – subparagraph 1 – point ii (new)**

*Text proposed by the Commission*

*Amendment*

*(ii) assisting project promoters, where appropriate, in developing their projects to fulfil the project eligibility criteria under this Regulation;*

Or. en

**Amendment 706**

**Sander Loones, Richard Ashworth**

**Proposal for a regulation**

**Article 2 – paragraph 2 – subparagraph 1 – point iii (new)**

*Text proposed by the Commission*

*Amendment*

*(iii) leveraging local knowledge to facilitate EFSI support in the whole Union;*

Or. en

**Amendment 707**

**Sander Loones, Richard Ashworth**

**Proposal for a regulation**

**Article 2 – paragraph 2 – subparagraph 1 – point iv (new)**

*Text proposed by the Commission*

*Amendment*

*(iv) providing a platform for peer-to-peer exchange and sharing of know-how regarding project development.*

Or. en



**Amendment 708**  
**Marco Valli, Marco Zanni**

**Proposal for a regulation**  
**Article 2 – paragraph 2 – subparagraph 2**

*Text proposed by the Commission*

*Amendment*

*To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national promotional banks and the managing authorities of the European Structural and Investment Funds.*

*deleted*

Or. it

**Amendment 709**  
**Jean-Paul Denanot**

**Proposal for a regulation**  
**Article 2 – paragraph 2 – subparagraph 2**

*Text proposed by the Commission*

*Amendment*

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national promotional banks and the managing authorities of the European Structural and Investment Funds.

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national **and regional** promotional banks and the managing authorities of the European Structural and Investment Funds.

Or. fr

**Amendment 710**  
**Herbert Dorfmann**

**Proposal for a regulation**  
**Article 2 – paragraph 2 – subparagraph 2**

*Text proposed by the Commission*

*Amendment*

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission,

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission,

national promotional banks and the managing authorities of the European Structural and Investment Funds.

national **and regional** promotional banks and the managing authorities of the European Structural and Investment Funds.

Or. en

**Amendment 711**  
**Ramon Tremosa i Balcells**

**Proposal for a regulation**  
**Article 2 – paragraph 2 – subparagraph 2**

*Text proposed by the Commission*

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national promotional banks and the managing authorities of the European Structural and Investment Funds.

*Amendment*

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national **and regional** promotional banks and the managing authorities of the European Structural and Investment Funds.

Or. en

**Amendment 712**  
**Mercedes Bresso, Isabelle Thomas**

**Proposal for a regulation**  
**Article 2 – paragraph 2 – subparagraph 2**

*Text proposed by the Commission*

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national promotional banks and the managing authorities of the European Structural and Investment Funds.

*Amendment*

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national **and regional** promotional banks and the managing authorities of the European Structural and Investment Funds.

Or. en

**Amendment 713**  
**Bas Eickhout, Ernest Maragall**  
on behalf of the Verts/ALE Group

## Proposal for a regulation

### Article 2 – paragraph 2 – subparagraph 2

#### *Text proposed by the Commission*

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national promotional banks and the managing authorities of the European Structural and Investment Funds.

#### *Amendment*

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national promotional banks and the managing authorities **and monitoring committees** of the European Structural and Investment Funds **and involve partners according to Article 5 of Regulation (EU) No 1303/2013**.

Or. en

#### *Justification*

*The EFSI draft regulation mentions managing authorities from the European Structural and Investment Funds. However the regulation No 1303/2013 on the common provisions of the European Structural and Investment Funds has operationalised the crucial partnership principle in a much broader way: it includes “partners”, that would very usefully be involved given their expertise. Involving partners is one of the best ways to improve ownership and maximise results of the investments*

## Amendment 714

Marian-Jean Marinescu

## Proposal for a regulation

### Article 2 – paragraph 2 – subparagraph 2

#### *Text proposed by the Commission*

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national promotional banks and the managing authorities of the European Structural and Investment Funds.

#### *Amendment*

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national promotional banks and the managing authorities of the European Structural and Investment Funds. ***The EIAH shall work with similar structures at national level, such as those provided by national promotional banks or national agencies.***

Or. en

**Amendment 715**

**Peter Jahr, Elisabeth Köstinger, Albert Deß**

**Proposal for a regulation**

**Article 2 – paragraph 2 – subparagraph 2**

*Text proposed by the Commission*

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national promotional banks and the managing authorities of the European Structural and Investment Funds.

*Amendment*

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national promotional banks and the managing authorities of the European Structural, ***agricultural*** and Investment Funds.

Or. de

**Amendment 716**

**Andrey Novakov, Vladimir Urutchev, Eva Paunova, Siegfried Mureşan, Milan Zver, Lambert van Nistelrooij**

**Proposal for a regulation**

**Article 2 – paragraph 2 – subparagraph 2**

*Text proposed by the Commission*

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national promotional banks and the managing authorities of the European Structural and Investment Funds.

*Amendment*

To meet that objective, the EIAH shall use the expertise of the EIB ***and its existing technical assistance facilities***, the Commission, national promotional banks and the managing authorities of the European Structural and Investment Funds.

Or. en

**Amendment 717**

**Krišjānis Kariņš**

**Proposal for a regulation**

**Article 2 – paragraph 2 – subparagraph 2**

*Text proposed by the Commission*

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national promotional banks and the managing authorities of the European Structural and Investment Funds.

*Amendment*

***The EIAH shall provide services in addition to those already available under other Union programmes. Services provided by EIAH shall include:***

***i)providing a single point of entry for technical assistance for authorities and project promoters;***

***ii)assisting project promoters, where appropriate, in developing their projects to fulfil the project eligibility criteria under this Regulation;***

***iii)leveraging local knowledge to facilitate EFSI support in the whole Union;***

***iv)providing a platform for peer-to-peer exchange and sharing of know-how regarding project development.***

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national promotional banks and the managing authorities of the European Structural and Investment Funds.

Or. en

**Amendment 718**

**Marco Zanni, Marco Valli**

**Proposal for a regulation**

**Article 2 – paragraph 2 – subparagraph 3**

*Text proposed by the Commission*

***The EIAH shall be partially financed by the Union up to a maximum amount of EUR 20 000 000 per year during the period ending on 31 December 2020 for the additional services provided for by the EIAH over existing EIB technical assistance. For the years after 2020 the financial contribution from the Union***

*Amendment*

***deleted***

*shall be directly linked to the provisions included in the future multi-annual financial frameworks.*

Or. it

**Amendment 719**  
**Gerolf Annemans**

**Proposal for a regulation**  
**Article 2 – paragraph 2 – subparagraph 3**

*Text proposed by the Commission*

*Amendment*

*The EIAH shall be partially financed by the Union up to a maximum amount of EUR 20 000 000 per year during the period ending on 31 December 2020 for the additional services provided for by the EIAH over existing EIB technical assistance. For the years after 2020 the financial contribution from the Union shall be directly linked to the provisions included in the future multi-annual financial frameworks.*

*deleted*

Or. nl

*Justification*

*The EIAH should replace and draw on existing contact points. No new funding, therefore, needs to be provided. Once the EIAH has been set up, financing can be obtained in future from other contact points that will (to some extent) be rendered superfluous by the establishment of the EIAH.*

**Amendment 720**  
**Miguel Viegas**

**Proposal for a regulation**  
**Article 2 – paragraph 2 – subparagraph 3**

*Text proposed by the Commission*

*Amendment*

The EIAH shall be partially financed by

The EIAH shall be partially financed by

the Union up to a maximum amount of EUR 20 000 000 per year during the period ending on 31 December 2020 for the additional services provided for by the EIAH over existing EIB technical assistance. *For the years after 2020 the financial contribution from the Union shall be directly linked to the provisions included in the future multi-annual financial frameworks.*

the Union up to a maximum amount of EUR 20 000 000 per year during the period ending on 31 December 2020 for the additional services provided for by the EIAH over existing EIB technical assistance.

Or. pt

**Amendment 721**  
**Petri Sarvamaa**

**Proposal for a regulation**  
**Article 2 – paragraph 2 – subparagraph 3**

*Text proposed by the Commission*

The EIAH shall be partially financed by the Union up to a maximum amount of EUR 20 000 000 per year during the period ending on 31 December **2020** for the additional services provided for by the EIAH over existing EIB technical assistance. For the years after 2020 the financial contribution from the Union *shall* be directly linked to the provisions included in the future multi-annual financial frameworks.

*Amendment*

The EIAH shall be partially financed by the Union up to a maximum amount of EUR 20 000 000 per year during the period ending on 31 December **2018** for the additional services provided for by the EIAH over existing EIB technical assistance. *A review shall be conducted prior to 2018 to assess the success and value added by the EIAH before granting second funding period from 1 January 2019 to 31 December 2020.* For the years after 2020 the financial contribution from the Union *may* be directly linked to the provisions included in the future multi-annual financial frameworks.

Or. en

**Amendment 722**  
**Clare Moody, Anneliese Dodds, Richard Corbett, Catherine Stihler, Neena Gill**

**Proposal for a regulation**  
**Article 2 – paragraph 2 – subparagraph 3**

*Text proposed by the Commission*

The EIAH shall be partially financed by the Union up to a maximum amount of EUR 20 000 000 per year during the period ending on 31 December 2020 for the additional services provided for by the EIAH over existing EIB technical assistance. For the years after 2020 the financial contribution from the Union shall be directly linked to the provisions included in the future multi-annual financial frameworks.

*Amendment*

The EIAH shall be partially financed by the Union up to a maximum amount of EUR 20 000 000 per year during the period ending on 31 December 2020 for the additional services provided for by the EIAH over existing EIB technical assistance. For the years after 2020 the financial contribution from the Union shall be directly linked to the provisions included in the future multi-annual financial frameworks. ***The Commission shall make every effort to create synergies between the Union's numerous funding and investment advisory services. The EIAH should be capable of signposting to all other EU funding streams.***

Or. en

**Amendment 723**

**Sander Loones, Richard Ashworth**

**Proposal for a regulation**

**Article 2 – paragraph 2 – subparagraph 3**

*Text proposed by the Commission*

The EIAH shall be partially financed by the Union up to a maximum amount of EUR 20 000 000 per year during the period ending on **31 December** 2020 for the additional services provided for by the EIAH over existing EIB technical assistance. ***For the years after 2020 the financial contribution from the Union shall be directly linked to the provisions included in the future multi-annual financial frameworks.***

*Amendment*

The EIAH shall be partially financed by the Union up to a maximum amount of EUR **10** 000 000 per year during the period ending on **30 June** 2020 for the additional services provided for by the EIAH over existing EIB technical assistance.

Or. en



**Amendment 724**  
**Krišjānis Kariņš**

**Proposal for a regulation**  
**Article 2 – paragraph 2 – subparagraph 3**

*Text proposed by the Commission*

The EIAH shall be partially financed by the Union up to a maximum amount of EUR **20** 000 000 per year during the period ending on 31 December 2020 for the additional services provided for by the EIAH over existing EIB technical assistance. For the years after 2020 the financial contribution from the Union shall be directly linked to the provisions included in the future multi-annual financial frameworks.

*Amendment*

The EIAH shall be partially financed by the Union up to a maximum amount of EUR **40** 000 000 per year during the period ending on 31 December 2020 for the additional services provided for by the EIAH over existing EIB technical assistance. For the years after 2020 the financial contribution from the Union shall be directly linked to the provisions included in the future multi-annual financial frameworks.

Or. en

**Amendment 725**  
**Krišjānis Kariņš**

**Proposal for a regulation**  
**Article 2 – paragraph 2 – subparagraph 3**

*Text proposed by the Commission*

The EIAH shall be partially financed by the Union up to a maximum amount of EUR 20 000 000 per year during the period ending on 31 December 2020 for the additional services provided for by the EIAH over existing EIB technical assistance. For the years after 2020 the financial contribution from the Union shall be directly linked to the provisions included in the future multi-annual financial frameworks.

*Amendment*

The EIAH shall be partially financed by the Union up to a maximum amount of EUR 20 000 000 per year during the period ending on 31 December 2020 for the additional services provided for by the EIAH over existing EIB technical assistance. For the years after 2020 the financial contribution from the Union shall be directly linked to the provisions included in the future multi-annual financial frameworks.

***EIAH shall also provide targeted support taking into account the specificities and needs of Member States with less advanced financial markets.***

*The EIB shall report by 1 September 2016 and every year thereafter to the European Parliament, the Council and the Commission on the services provided by EIAH, and its budget execution.*

Or. en

**Amendment 726**

**Burkhard Balz**

**Proposal for a regulation**

**Article 2 – paragraph 2 – subparagraph 3 a (new)**

*Text proposed by the Commission*

*Amendment*

*The EIAH shall establish a system of fees and grants for the provision of advisory services. Project promoters, accessing the expertise from the EIAH, shall be eligible for grants covering up to 50% or in exceptional cases up to 80% of the costs.*

Or. en

**Amendment 727**

**Bas Eickhout, Ernest Maragall**  
on behalf of the Verts/ALE Group

**Proposal for a regulation**

**Article 2 – paragraph 2 a (new)**

*Text proposed by the Commission*

*Amendment*

*2 a. Services provided by EIAH shall include:*

*(a) providing a single point of entry for technical assistance for authorities and project promoters;*

*(b) assisting project promoters, where appropriate, in maturing their projects to fulfil the project eligibility criteria under this Regulation;*

- (c) leveraging local knowledge to facilitate EFSI support in the whole Union;*
- (d) providing a platform for peer-to-peer exchange and sharing of know-how regarding project development;*
- (e) Providing decentralised technical assistance platform for the aggregation of small projects notably driven by cities and SMEs in the field of energy efficiency into larger bankable projects;*
- (f) Assisting the establishment of macro-regional, national or local energy efficiency funds;*
- (g) Providing decentralised technical assistance platforms for supporting project development of SMEs, including start-ups and spin-offs, and their collaboration with universities and research organisations;*

Or. en

**Amendment 728**  
**Jean-Paul Denanot**

**Proposal for a regulation**  
**Article 2 – paragraph 3**

*Text proposed by the Commission*

3. Member States that become parties to the EFSI Agreement shall be able to provide their contribution, in particular, in the form of cash or a guarantee acceptable to the EIB. Other third parties shall be able to provide their contribution only in cash.

*Amendment*

3. Member States that become parties to the EFSI Agreement shall be able to provide their contribution, in particular, in the form of cash or a guarantee acceptable to the EIB. Other third parties shall be able to provide their contribution only in cash. *National financial contributions, including any contributions to investment platforms, shall not be taken into account by the Commission when defining the fiscal adjustment under the preventive and corrective arms of the Stability and Growth Pact.*

**Amendment 729**  
**Alfred Sant, Costas Mavrides**

**Proposal for a regulation**  
**Article 2 – paragraph 3**

*Text proposed by the Commission*

3. Member States that become parties to the EFSI Agreement shall be able to provide their contribution, in particular, in the form of cash or a guarantee acceptable to the EIB. Other third parties shall be able to provide their contribution only in cash.

*Amendment*

3. Member states that become parties to the EFSI Agreement shall be able to provide their contribution, in particular, in the form of cash or a guarantee acceptable to the EIB *of through a transfer to the EFSI of funds allocated to them under the Structural Funds programmes which remain unutilised*. Other third parties shall be able to provide their contribution only in cash

Or. en

**Amendment 730**  
**Ramon Tremosa i Balcells**

**Proposal for a regulation**  
**Article 2 – paragraph 3**

*Text proposed by the Commission*

3. Member States that become parties to the EFSI Agreement shall be able to provide their contribution, in particular, in the form of cash or a guarantee acceptable to the EIB. *Other third parties shall be able to provide their contribution only in cash.*

*Amendment*

3. Member States *and third parties* that become parties to the EFSI Agreement shall be able to provide their contribution, in particular, in the form of cash or a guarantee acceptable to the EIB.

Or. en

**Amendment 731**  
**Christofer Fjellner, Gunnar Hökmark**

**Proposal for a regulation**  
**Article 2 – paragraph 3**

*Text proposed by the Commission*

3. Member States that become parties to the EFSI Agreement shall be able to provide their contribution, in particular, in the form of cash or a guarantee acceptable to the EIB. Other third parties shall be able to provide their contribution only in cash.

*Amendment*

3. Member States that become parties to the EFSI Agreement shall be able to provide their contribution, in particular, in the form of cash or a guarantee acceptable to the EIB. Other third parties shall be able to provide their contribution only in cash.  
***Member States' contributions shall be subject to the full range of the existing rules of the Stability and Growth Pact.***

Or. en

**Amendment 732**  
**Alessia Maria Mosca, Renato Soru, Daniele Viotti, Pina Picierno, Isabella De Monte, Flavio Zanonato**

**Proposal for a regulation**  
**Article 2 – paragraph 3**

*Text proposed by the Commission*

3. Member States that become parties to the EFSI Agreement shall be able to provide their contribution, in particular, in the form of cash or a guarantee ***acceptable to the EIB***. Other third parties shall be able to provide their contribution only in cash.

*Amendment*

3. Member States that become parties to the EFSI Agreement shall be able to provide their contribution, in particular, in the form of cash or a guarantee. Other third parties shall be able to provide their contribution only in cash.

Or. en

*Justification*

*This amendment is to avoid the assessment by the EIB of Member States' creditworthiness and/or their ranking on the basis of creditworthiness. Such an assessment would be politically sensitive and inconsistent with policies of the EIB that does not deny credit to Member States on the basis of their creditworthiness.*

#### Amendment 733

Eider Gardiazabal Rubial, Isabelle Thomas

#### Proposal for a regulation

##### Article 2 – paragraph 3

###### *Text proposed by the Commission*

3. Member States that become parties to the EFSI Agreement shall be able to provide their contribution, in particular, in the form of cash or a guarantee acceptable to the EIB. Other third parties shall be able to provide their contribution only in cash.

###### *Amendment*

3. Member States that become parties to the EFSI Agreement shall be able to provide their contribution, in particular, in the form of cash or a guarantee acceptable to the EIB. Other third parties shall be able to provide their contribution only in cash.

***Financial contributions by Member States, including possible contributions to investment platforms, shall not be taken into account by the Commission when defining the fiscal adjustment under the preventive and corrective arm of the Stability and Growth Pact.***

Or. en

###### *Justification*

*We need to encourage as many MSs as possible to participate in the EFSI in order to maximise its positive effects on the European Economy. In this respect MSs' financial contributions, including contributions to investment platforms, shall not trigger the EDP.*

#### Amendment 734

Jonás Fernández, Ramón Jáuregui Atondo

#### Proposal for a regulation

##### Article 2 – paragraph 3

###### *Text proposed by the Commission*

3. Member States ***that*** become parties to the ***EFSI*** Agreement ***shall be able to*** provide ***their*** contribution, in particular, in the form of cash or a guarantee acceptable to the ***EIB***. Other third parties shall be able

###### *Amendment*

3. Member States ***shall*** become parties to the ***ESFSI*** Agreement ***and shall*** provide ***a*** contribution, in particular, in the form of cash or a guarantee acceptable to the ***European Commission and the EIB***. ***The amount of each Member***

to provide their contribution only in cash.

*State contribution shall be specified in the ESFSI Agreement.* Other third parties shall be able to provide their contribution only in cash.

Or. en

#### **Amendment 735**

**Danuta Jazłowiecka, Jan Olbrycht**

#### **Proposal for a regulation**

#### **Article 2 – paragraph 3**

##### *Text proposed by the Commission*

3. Member States that become parties to the EFSI Agreement shall be able to provide their contribution, in particular, in the form of cash or a guarantee acceptable to the EIB. Other third parties shall be able to provide their contribution only in cash.

##### *Amendment*

3. Member States that become parties to the EFSI Agreement shall be able to provide their contribution, in particular, in the form of cash or a guarantee acceptable to the EIB. Other third parties shall be able to provide their contribution only in cash.

*Financial contributions by Member States, including possible contributions to investment platforms, shall not be taken into account by the Commission when defining the fiscal adjustment under the preventive and corrective arm of the Stability and Growth Pact. In the event of an excess over the deficit reference value the Commission shall not launch an EDP if that excess is only due to the contribution and is small and expected to be temporary. Similarly, no procedure shall be launched when assessing and excess over the debt reference value in the event that this is due solely to contributions to the EFSI.*

Or. en

#### **Amendment 736**

**Theodor Dumitru Stolojan**

**Proposal for a regulation**  
**Article 2 – paragraph 3 a (new)**

*Text proposed by the Commission*

*Amendment*

***3a. The EFSI shall avoid a high exposure within a given sector or geographic area. For Member States where financial markets are less developed, appropriate technical assistance should be provided. The EIAH should encourage those Member States to set up National Investment Advisory Hub.***

Or. en

**Amendment 737**

**Dominique Riquet, Nils Torvalds, Philippe De Backer, Sylvie Goulard, Simona Bonafè**

**Proposal for a regulation**  
**Article 2 – paragraph 3 a (new)**

*Text proposed by the Commission*

*Amendment*

***3a. When insurance and reinsurance undertakings contribute directly to the EFSI Agreement or co-finance together with the EFSI infrastructure projects, such direct contribution and co-financing shall be treated as Type 1 exposures for the calculation of the Solvency Capital Requirement as set out in Title I Chapter V Section 6 of Commission Delegated Regulation (EU) 2015/35 of 10 October 2014 supplementing Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II). Infrastructure investment projects benefiting from the EFSI support should also be treated as Type 1 exposures for the calculation of the Solvency Capital Requirement.***

Or. en



**Amendment 738**

**Sylvie Goulard, Sophia in 't Veld, Dominique Riquet, Philippe De Backer**

**Proposal for a regulation**

**Article 2 – paragraph 3 a (new)**

*Text proposed by the Commission*

*Amendment*

***3a. The Commission is responsible for the implementation of the EU budget.***

Or. en

*Justification*

*Based on ECA's opinion*

**Amendment 739**

**Ingeborg Gräßle**

**Proposal for a regulation**

**Article 2 a (new)**

*Text proposed by the Commission*

*Amendment*

***Article 2a***

***Financial Rules***

***The financial rules applicable to the EFSI and the EIAH shall be adopted by the Steering Board. They may not deviate from Regulation (EC, Euratom) No. 966/2012.***

***In the framework of the negotiations to the EFSI Agreement prior to the setup of the EFSI or after a formal request of the Steering Committee, the Commission may be empowered to allow in duly justified cases for derogations in the form of transitional financial rules by means of a delegated act in accordance with Article 290 TFEU and Article 17 of this regulation. Such transitional rules shall***

*be valid for a maximum of three years or until Parliament and Council amend Regulation (EC, Euratom) No. 966/2012 to incorporate the special requirements of the EFSI.*

Or. en

**Amendment 740**

**Bas Eickhout, Ernest Maragall**  
on behalf of the Verts/ALE Group

**Proposal for a regulation**  
**Article 2 a (new)**

*Text proposed by the Commission*

*Amendment*

**Article 2a**

***Assessment of Proposed Investments***

***1. The Steering Board shall developed a project scoring system that enables proposed investments to be assessed and ranked in terms of its contribution to:***

***i) EU economic objectives as set out in article 3(3) of the TEU***

***ii) EU 2020 objectives***

***The investment committee shall give priority to those potential projects that score highest on condition that***

***- the project contributes at least one of the targets from each of i and ii and***

***- it meets the additionality criterion referred to in para 6.***

***2. In assessing a potential project's contribution to EU 2020 objectives, the scoring system shall have appropriate indicators for determining the contribution to the 5 key targets:***

***(1) raising to 75% the employment rate for women and men aged 20-64, including through the greater participation of young people, older workers and low-skilled***

*workers and the better integration of legal migrants;*

*(2) improving the conditions for research and development, in particular with the aim of raising combined public and private investment levels in this sector to 3% of GDP*

*(3) reducing greenhouse gas emissions by at least 20% and up to 30% compared to 1990 levels; increasing the share of renewables in final energy consumption to 20%; and moving towards a 20% increase in energy efficiency;*

*(4) improving education levels, in particular by aiming to reduce school drop-out rates to less than 10% and by increasing the share of 30-34 years old having completed tertiary or equivalent education to at least 40%;*

*(5) promoting social inclusion, in particular through the reduction of poverty, by aiming to lift at least 20 million people out of the risk of poverty and exclusion.*

*The Commission shall, after consulting with the EIB, adopt delegated acts further specifying the detailed indicators.*

*3. In assessing a potential project's contribution to macro-economic objectives, the scoring system shall include at least the following*

*i) the marginal impact on growth measured using:*

*(1) the expected added value, in terms of contribution to GDP of the project*

*(2) the output gaps for the economies in which investment is made*

*ii) the marginal impact on jobs measured using:*

*(3) the expected number of full-time equivalent jobs created by the project*

*(4) the level of unemployment in the*

*economies in which investment is made*

*The Commission shall, after consulting with the EIB, adopt delegated acts further specifying the detailed indicators.*

*4. the scoring system developed in accordance with paras 2 and 3 will be made public.*

*5. all projects submitted for consideration must be accompanied by an assessment made by the proposer against the published criteria mentioned in para 4.*

*6. The Investment Committee shall only authorise funding of projects that provide additionality*

*7. The Investment Committee shall ensure that the portfolio of investments is well diversified across risk factors. This does not imply any restrictions on the relative investment across sectors or member states.*

Or. en

**Amendment 741**

**Christian Ehler**

**Proposal for a regulation**

**Article 2 a (new)**

*Text proposed by the Commission*

*Amendment*

**Article 2a**

***Eligibility criteria for the use of the EU guarantee***

***The EFSI Agreement shall provide that EFSI is to support projects which:***

***(a) are consistent with Union policies and are key to transform the EU economy towards a smart, sustainable and inclusive growth,***

***(b) are economically and technically viable,***

- (c) provide additionality, and*
- (d) maximise the mobilisation of private sector capital.*

*2. In addition, the EFSI Agreement shall provide that the EFSI is to support projects pursuing any of the following general objectives:*

*(a) research and development and innovation, inter alia through financially supporting research infrastructure, pilot and demonstration facilities, collaborations between academia and industry, exploitation and market-uptake of research results, patenting and technology transfer;*

*(b) development of infrastructure, including in the areas of transport, particularly in industrial centres; infrastructure projects in the environmental, natural resources, urban development and social fields;*

*(c) information and communications technology, including digital infrastructure, in particular broadband and digital infrastructure for cultural and creative industries;*

*(d) development of the energy sector, including energy infrastructure, in particular energy interconnections, expansion of renewable energy and energy and resource efficiency;*

*(e) provision of financial support for companies as well as other entities having up to 3000 employees, with a particular focus on SMEs;*

*(f) investment in education and training and health, innovation, creativity and culture;*

Or. en

### *Justification*

*Clear eligibility criteria should be laid down in this Regulation. Contributing to specified objectives should be part of the process to establish the eligibility of project proposals. The Objectives the EFSI have therefore also been moved into this article.*

#### **Amendment 742**

**José Manuel Fernandes, Jan Olbrycht**

#### **Proposal for a regulation**

##### **Article 2 a (new)**

*Text proposed by the Commission*

*Amendment*

##### **Article 2a**

##### ***Eligibility criteria for the use of EU guarantee***

***The EFSI shall target projects with generally a higher risk profile than existing normal EIB instruments so as to ensure additionality over existing operations. The EFSI shall support projects which:***

***a) are consistent with Union policies and contribute to achieving the Union objectives, such as smart, sustainable and inclusive growth;***

***b) could not have been carried out in that period under normal EIB instruments without EFSI support or to the same extent during that period under EIF and EU instruments, nor financed by the market on reasonable terms;***

***c) are viable from an economic and technical perspective;***

Or. en

#### **Amendment 743**

**Inese Vaidere**

**Proposal for a regulation**  
**Article 2 a (new)**

*Text proposed by the Commission*

*Amendment*

**Article 2a**

***Investment Committee***

***The rules by which the Investment Committee decides upon the use of the EU guarantee shall be in line with general objectives and eligibility criteria.***

Or. en

**Amendment 744**  
**Inese Vaidere**

**Proposal for a regulation**  
**Article 2 b (new)**

*Text proposed by the Commission*

*Amendment*

**Article 2b**

***Reporting***

***The Agreement shall provide in detail for the reporting, monitoring and accountability provisions to the European Parliament, such as key performance indicators, as regards, in particular but not only***

- the use of the EU guarantee***
- the fulfilment of the general objectives***
- the mobilisation of private capital***
- the macroeconomic impact of the EFSI***

Or. en

**Amendment 745**  
**Jonás Fernández**

**Proposal for a regulation**  
**Article 3 – title**

*Text proposed by the Commission*

*Amendment*

Governance of the **EFSI**

Governance of the **ESFSI**

Or. en

**Amendment 746**  
**Sander Loones**

**Proposal for a regulation**  
**Article 3 – paragraph 1**

*Text proposed by the Commission*

*Amendment*

***1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson.***

***deleted***

Or. en

*Justification*

*The EIB already has appropriate structures in place, making the steering board redundant. Moreover, politization needs to be avoided.*

**Amendment 747**  
**Marco Valli, Marco Zanni**

**Proposal for a regulation**  
**Article 3 – paragraph 1**



*Text proposed by the Commission*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson.

*Amendment*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board, ***consisting of one representative of the EIB, one of the Commission and one for each Member State***, shall elect one of its members to be Chairperson ***and shall be subject to the binding approval of the European Parliament***.

Or. it

**Amendment 748**  
**Christian Ehler**

**Proposal for a regulation**  
**Article 3 – paragraph 1**

*Text proposed by the Commission*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, ***which*** shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with ***the objectives under Article 5(2). The Steering Board shall elect one of its members*** to be Chairperson.

*Amendment*

1. ***1.*** The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board.

***2. The Steering Board*** shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in

conformity with *this Regulation and shall set-up investment guidelines to this end for the use of the EU guarantee* to be implemented by *the Investment Committee*.

Or. en

### *Justification*

*The investment guidelines will contain essential and crucial elements for the implementation of EFSI and should therefore be mentioned in this Regulation. Scrutiny through the legislator should be ensured via adopting the guidelines in a delegated act.*

## **Amendment 749** **Georgios Kyrtos**

### **Proposal for a regulation** **Article 3 – paragraph 1**

#### *Text proposed by the Commission*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall *elect one of its members* to be *Chairperson*.

#### *Amendment*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). *The Steering Board when establishing the investment and risk policy will be expected to avoid an excessive concentration of projects within a given sector or a geographic area.* The Steering Board shall *adopt investment guidelines for the use of the EU guarantee* to be implemented by *the Investment Committee*. *The investment guidelines shall be made publicly available.*

Or. en

**Amendment 750**  
**Ingeborg Gräßle**

**Proposal for a regulation**  
**Article 3 – paragraph 1**

*Text proposed by the Commission*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson.

*Amendment*

1. The EFSI Agreement shall provide that the ***Commission and the EIB are directly responsible and accountable vis-à-vis the Budgetary Authority for the management of all funds and guarantees handled by the EFSI. For this purpose the*** EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson.

Or. en

**Amendment 751**  
**José Manuel Fernandes, Jan Olbrycht**

**Proposal for a regulation**  
**Article 3 – paragraph 1**

*Text proposed by the Commission*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall ***elect one of its members*** to be ***Chairperson***.

*Amendment*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support, ***the treatment of investment platforms*** and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall ***adopt investment guidelines for the use of the EU guarantee*** to be

*implemented by the Investment Committee. The investment guidelines shall be made publicly available.*

Or. en

**Amendment 752**

**Bas Eickhout, Ernest Maragall**  
on behalf of the Verts/ALE Group

**Proposal for a regulation**  
**Article 3 – paragraph 1**

*Text proposed by the Commission*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson.

*Amendment*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the ***assessment set out in Article 2a and the*** objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson.

Or. en

**Amendment 753**

**Miguel Viegas**

**Proposal for a regulation**  
**Article 3 – paragraph 1**

*Text proposed by the Commission*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects

*Amendment*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, ***which must include representatives of the Member States and*** which shall determine the strategic orientation, the strategic asset allocation and operating

that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson.

policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson.

Or. pt

**Amendment 754**  
**Gunnar Hökmark**

**Proposal for a regulation**  
**Article 3 – paragraph 1**

*Text proposed by the Commission*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson.

*Amendment*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson. ***The Steering Board shall have the responsibility to select investments that can give return on investments and create economic growth by attracting more investments. The Steering Board shall have the responsibility to oversee that criteria for investments are based on the need for return, commercial viability and economic sustainability, avoiding losses that will erode the resources of the EFSI.***

Or. en

**Amendment 755**  
**Roberto Gualtieri**

**Proposal for a regulation**  
**Article 3 – paragraph 1**

*Text proposed by the Commission*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall ***elect one of its members to be Chairperson.***

*Amendment*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation, ***paying particular attention to those countries where the highest investment gaps and financial market failures have emerged,*** and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2), ***Article 5(2a) and to the effect of ensuring the additionality of the investments supported by the EFSI guarantee.*** The Steering Board shall ***also specify the investment policy regarding eligible investment platforms. The Steering Board shall determine the EU guarantee pricing policies having due regard to the need to address investment gaps and financial fragmentation in the EU.***

Or. en

**Amendment 756**  
**Eva Kaili**

**Proposal for a regulation**  
**Article 3 – paragraph 1**

*Text proposed by the Commission*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile

*Amendment*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile

of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall *elect one of its members* to be Chairperson.

of the EFSI, in conformity with the objectives under Article 5(2). ***When establishing the investment policy and risk policy for the EFSI support, the Steering Board shall take into account the need to avoid an excessive concentration of projects within a given sector or geographical area. The Steering Board shall adopt guidelines for the use of the EU guarantee to be implemented by the Investment Committee. The investment guidelines shall be made publicly available. The Council and the European Parliament shall be informed about the content of the investment guidelines by the Chairperson of the Steering Board.***

Or. en

#### **Amendment 757**

**Giorgos Grammatikakis, Miltiadis Kyrkos**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 1**

##### *Text proposed by the Commission*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson.

##### *Amendment*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI. ***When establishing the investment policy of projects that EFSI can support and the risk profile of the EFSI, the Steering Board shall take into account the need for significantly higher risk-taking than normal EIB operations in order to effectively reduce the investment gap by addressing market failures and high sector-specific and country-specific risks*** in conformity with the objectives under Article 5(2). The Steering Board shall elect one of its

members to be Chairperson.

Or. en

#### **Amendment 758**

**Andrey Novakov, Vladimir Urutchev, Eva Paunova, Tomáš Zdechovský**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 1**

##### *Text proposed by the Commission*

1. The EFSI Agreement shall provide that the EFSI shall be governed by **a** Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson.

##### *Amendment*

1. The EFSI Agreement shall provide that the EFSI shall be governed by **an independent** Steering Board, which shall **set detailed investment guidelines**, determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson.

Or. en

#### **Amendment 759**

**Marian-Jean Marinescu**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 1**

##### *Text proposed by the Commission*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering

##### *Amendment*

1. **1.** The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under



Board shall elect one of its members to be Chairperson.

Article 5(2). *Following adoption of the above-mentioned policies and procedures, the Steering Board shall communicate them to the European Parliament and the Council.* The Steering Board shall elect one of its members to be Chairperson.

Or. en

**Amendment 760**  
**Jonás Fernández,**

**Proposal for a regulation**  
**Article 3 – paragraph 1**

*Text proposed by the Commission*

1. The *EFSI* Agreement shall provide that the *EFSI* shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that *EFSI* can support and the risk profile of the *EFSI*, in conformity with the objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson.

*Amendment*

1. The *ESFSI* Agreement shall provide that the *ESFSI* shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that *ESFSI* can support and the risk profile of the *ESFSI*, in conformity with the objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson.

Or. en

**Amendment 761**  
**Tamás Deutsch, Ildikó Gáll-Pelcz**

**Proposal for a regulation**  
**Article 3 – paragraph 1**

*Text proposed by the Commission*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures,

*Amendment*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures,

including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson.

including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). ***When establishing the investment policy and the risk profile for the EFSI support, the Steering Board shall take into account the need to avoid excessive geographical concentration.***

The Steering Board shall elect one of its members to be Chairperson.

Or. en

#### **Amendment 762**

**Renato Soru, Isabella De Monte, Daniele Viotti, Alessia Maria Mosca, Pina Picierno, Flavio Zanonato**

#### **Proposal for a regulation Article 3 – paragraph 1**

##### *Text proposed by the Commission*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson.

##### *Amendment*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in ***order to maximise growth and job creation and in*** conformity with the objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson.

Or. en

#### **Amendment 763**

**Elisa Ferreira**

#### **Proposal for a regulation Article 3 – paragraph 1**

*Text proposed by the Commission*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation **and** operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall ***elect one of its members to be Chairperson.***

*Amendment*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation, ***paying particular attention to those countries where the highest investment gaps and financial market failures have emerged,*** and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall ***also approve the support of the EU guarantee for operations in line with Article 5 for each project, following a proposal from the Investment Committee; specify policies regarding eligible investment platforms and be the competent body for approving the eligibility of investment platforms and national promotional banks and permitting them to use the designation of 'EFSI' or 'European Fund for Strategic Investments'.***

***The Steering Board shall determine the EU guarantee pricing policies having due regard to the need to address investment gaps and financial fragmentation in the EU.***

Or. en

**Amendment 764**  
**Nicola Caputo**

**Proposal for a regulation**  
**Article 3 – paragraph 1**

*Text proposed by the Commission*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic

*Amendment*

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic

orientation, the strategic asset allocation **and** operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall ***elect one of its members to be Chairperson.***

orientation, the strategic asset allocation, ***paying particular attention to those countries where the highest investment gaps and financial market failures have merged, and*** operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2) ***and 5(2a).*** The Steering Board shall ***also specify the investment policy regarding eligible investment platforms.***

Or. en

#### *Justification*

*Cycle conditions and investment gaps, wherever they surface across Europe, must be taken into consideration when financing projects. As indicated by President Juncker, "the Plan will particularly benefit countries that have been most hit by the crisis".*

#### **Amendment 765** **Christian Ehler**

#### **Proposal for a regulation** **Article 3 – paragraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

***1a. The Commission shall be empowered to adopt the investment guidelines by means of a delegated act in accordance with Article 17 of this Regulation.***

Or. en

#### *Justification*

*The investment guidelines will contain essential and crucial elements for the implementation of EFSI. Scrutiny through the legislator should therefore be ensured via adopting the guidelines in a delegated act.*

**Amendment 766**

**Neena Gill, Clare Moody, Catherine Stihler, Richard Corbett**

**Proposal for a regulation**

**Article 3 – paragraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

***1a. When carrying out the tasks conferred on them by this Regulation, the governing bodies of the EFSI referred to in this Article shall act independently and in the interests of the EFSI and shall not seek or take instructions from any public or private body.***

Or. en

**Amendment 767**

**Daniele Viotti, Pina Picierno, Renato Soru, Isabella De Monte, Alessia Maria Mosca, Jonás Fernández, Flavio Zanonato**

**Proposal for a regulation**

**Article 3 – paragraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

***1a. When establishing the investment policy and risk policy for the EFSI support, the Steering Board shall pay particular attention to closing investment gaps and accounting for the prevailing business cycle conditions across Europe.***

Or. en

**Amendment 768**

**Roberto Gualtieri, Elisa Ferreira**

**Proposal for a regulation**

**Article 3 – paragraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

***1a. When establishing the investment policy and risk policy for the EFSI support, the Steering Board shall pay particular attention to suboptimal investment situations and to the prevailing business cycle conditions across Europe.***

Or. en

**Amendment 769**

**Elisa Ferreira**

**Proposal for a regulation**

**Article 3 – paragraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

***1a. When establishing the investment policy and risk policy for the EFSI support, the Steering Board shall take into account the need to avoid an excessive exposure within a given sector or concentration in an already developed geographic area***

Or. en

**Amendment 770**

**Christian Ehler**

**Proposal for a regulation**

**Article 3 – paragraph 1 b (new)**

*Text proposed by the Commission*

*Amendment*

***1b. Members of the Steering Board shall be Commissioners. The Commissioner for Research, Science and Innovation shall be one of the Members of the Steering Board.***

**Amendment 771**  
**Christian Ehler**

**Proposal for a regulation**  
**Article 3 – paragraph 1 c (new)**

*Text proposed by the Commission*

*Amendment*

***1c. The Steering Board shall elect one of its members to be Chairperson.***

Or. en

*Justification*

*Deleted above, reinserted here.*

**Amendment 772**  
**Philippe De Backer**

**Proposal for a regulation**  
**Article 3 – paragraph 2**

*Text proposed by the Commission*

*Amendment*

***2. For as long as the only contributors to the EFSI are the Union and the EIB, the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees.***

***deleted***

***The Steering Board shall take decisions by consensus.***

Or. en

**Amendment 773**  
**Sander Loones**

**Proposal for a regulation**  
**Article 3 – paragraph 2**

*Text proposed by the Commission*

*Amendment*

***2. For as long as the only contributors to the EFSI are the Union and the EIB, the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees.***

***deleted***

***The Steering Board shall take decisions by consensus.***

Or. en

**Amendment 774**  
**Marco Zanni, Marco Valli**

**Proposal for a regulation**  
**Article 3 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

*Amendment*

***For as long as the only contributors to the EFSI are the Union and the EIB, the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees.***

***deleted***

Or. it

**Amendment 775**  
**Richard Ashworth**

**Proposal for a regulation**  
**Article 3 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

*Amendment*

***For as long as the only contributors to the EFSI are the Union and the EIB, the number of members and votes within the***

***Members of the Steering Board shall be allocated between the Commission and the***



Steering Board shall be allocated *based on the respective size of contributions in the form of cash or guarantees.*

*EIB.*

Or. en

**Amendment 776**  
**Claudia Tapardel**

**Proposal for a regulation**  
**Article 3 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

*For as long as the only contributors to the EFSI are the Union and the EIB, the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees.*

*Amendment*

*The Steering Board shall comprise five members: two appointed by the Commission, two by the Parliament and one by the EIB. The Steering Board shall elect a Chairperson from among its members for a renewable fixed term of three years.*

Or. en

**Amendment 777**  
**Ingeborg Gräßle**

**Proposal for a regulation**  
**Article 3 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

For as long as the only contributors to the EFSI are the Union and the EIB, the *number of members and votes within* the Steering Board shall *be allocated based on the respective size of contributions in the form of cash or guarantees.*

*Amendment*

For as long as the only contributors to the EFSI are the Union and the EIB, the *Steering Board shall comprise four members: a member of the Commission, and two further representatives of the Commission as well as the Director of the EIB.* The Steering Board shall *elect a Chairperson from among its members for a renewable fixed term of three years.*

Or. en

**Amendment 778**

**Ramon Tremosa i Balcells**

**Proposal for a regulation**

**Article 3 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

For as long as the only contributors to the EFSI are the Union and the EIB, the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees.

*Amendment*

For as long as the only contributors to the EFSI are the Union and the EIB, the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees. ***Additionally, the European Parliament should also be represented in the Steering Board without voting rights.***

Or. en

**Amendment 779**

**Krišjānis Kariņš, Antonio Tajani**

**Proposal for a regulation**

**Article 3 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

For as long as the only contributors to the EFSI are the Union and the EIB, the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees.

*Amendment*

For as long as the only contributors to the EFSI are the Union and the EIB, the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees.

***Members of the Steering Board shall be appointed in a transparent procedure by the Commission and the EIB without any outside interference.***

Or. en

**Amendment 780**

**José Manuel Fernandes, Jan Olbrycht**

**Proposal for a regulation**

**Article 3 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

*For as long as the only contributors to the EFSI are the Union and the EIB, the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees.*

*Amendment*

*The Steering Board shall comprise four members: three appointed by the Commission and one by the EIB. The Steering Board shall elect a Chairperson from among its members for a renewable fixed term of three years.*

Or. en

**Amendment 781**

**Siegfried Mureşan**

**Proposal for a regulation**

**Article 3 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

*For as long as the only contributors to the EFSI are the Union and the EIB, the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees.*

*Amendment*

*The Steering Board shall be composed of four members: three appointed by the Commission and one by the EIB. The Steering Board shall elect a Chairperson from among its members for a renewable fixed term of three years.*

Or. en

**Amendment 782**

**Younous Omarjee**

on behalf of the GUE/NGL Group

**Proposal for a regulation**

**Article 3 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

For as long as the only contributors to the

*Amendment*

For as long as the only contributors to the

EFSI are the Union and the EIB, the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees.

EFSI are the Union and the EIB, the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees. ***Additional members and votes within the Steering Board shall be granted to the European Parliament and to the European Council***

Or. en

### **Amendment 783**

**Othmar Karas**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

***For as long as the only contributors to*** the EFSI are the Union and the EIB, the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees.

*Amendment*

***The only members with voting rights on the Steering Board of*** the EFSI are the Union and the EIB, the number ***their*** of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees.

***Other Member States or third parties are allowed to contribute to the EFSI in the form of cash or guarantees.***

Or. en

*Justification*

*The member states or third parties should be allowed to contribute to the EFSI on a voluntary basis.*

### **Amendment 784**

**Anneli Jäätteenmäki, Nils Torvalds**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

***For as long as the only contributors to the EFSI are the Union and the EIB, the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees.***

*Amendment*

The number of Members *of* the Steering Board shall be allocated ***between the EIB and the Commission.***

Or. en

#### **Amendment 785**

**Marian-Jean Marinescu**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

***For as long as the only contributors to the EFSI are the Union and the EIB, the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees.***

*Amendment*

The Steering Board shall be ***composed from 4 members, three appointed by the Commission and one by EIB.***

Or. en

#### **Amendment 786**

**Andrey Novakov, Vladimir Urutchev, Eva Paunova, Lambert van Nistelrooij**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

***For as long as the only contributors to the EFSI are the Union and the EIB, the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees.***

*Amendment*

The number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees.

**Amendment 787**

**Gérard Deprez**

**Proposal for a regulation**

**Article 3 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

For as long as the only contributors to the EFSI are the Union and the EIB, the *number of members and votes within* the Steering Board shall *be allocated based on the respective size of contributions in the form of cash or guarantees*.

*Amendment*

For as long as the only contributors to the EFSI are the Union and the EIB, the *Steering Board shall comprise four members: three appointed by the Commission and one by the EIB*. The Steering Board shall *elect a Chairperson from among its members for a fixed term of three years renewable once*.

Or. en

**Amendment 788**

**Marco Zanni, Marco Valli**

**Proposal for a regulation**

**Article 3 – paragraph 2 – subparagraph 2**

*Text proposed by the Commission*

The Steering Board shall take decisions by consensus.

*Amendment*

The Steering Board shall take decisions by consensus *and shall make its decisions public and accessible*.

Or. it

**Amendment 789**

**Alfred Sant, Costas Mavrides**

**Proposal for a regulation**

**Article 3 – paragraph 2 – subparagraph 2 a (new)**

*Text proposed by the Commission*

*Amendment*

***Each Member States shall appoint a representative to the Steering Board to attend its meetings as a non-participating, non-voting observer.***

Or. en

**Amendment 790**

**Sander Loones**

**Proposal for a regulation**

**Article 3 – paragraph 3**

*Text proposed by the Commission*

*Amendment*

***3. When other parties accede to the EFSI Agreement in accordance with Article 1(2), the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions from contributors in the form of cash or guarantees. The number of members and votes of the Commission and the EIB, according to paragraph 2, shall be recalculated accordingly.*** ***deleted***

***The Steering Board shall strive to make decisions by consensus. If the Steering Board is not able to decide by consensus within a deadline set by the Chairperson, the Steering Board shall take a decision by simple majority.***

***No decision of the Steering Board shall be adopted if the Commission or the EIB votes against it.***

Or. en

**Amendment 791**

**José Manuel Fernandes, Jan Olbrycht**

**Proposal for a regulation**  
**Article 3 – paragraph 3**

*Text proposed by the Commission*

*Amendment*

**3. When other parties accede to the EFSI Agreement in accordance with Article 1(2), the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions from contributors in the form of cash or guarantees. The number of members and votes of the Commission and the EIB, according to paragraph 2, shall be recalculated accordingly.** *deleted*

*The Steering Board shall strive to make decisions by consensus. If the Steering Board is not able to decide by consensus within a deadline set by the Chairperson, the Steering Board shall take a decision by simple majority.*

*No decision of the Steering Board shall be adopted if the Commission or the EIB votes against it.*

Or. en

**Amendment 792**  
**Marco Zanni, Marco Valli**

**Proposal for a regulation**  
**Article 3 – paragraph 3 – subparagraph 1**

*Text proposed by the Commission*

*Amendment*

**When other parties accede to the EFSI Agreement in accordance with Article 1(2), the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions from contributors in the form of cash or guarantees. The number of members and votes of the Commission and the EIB, according to paragraph 2, shall be recalculated accordingly.** *deleted*



**Amendment 793**  
**Philippe De Backer**

**Proposal for a regulation**  
**Article 3 – paragraph 3 – subparagraph 1**

*Text proposed by the Commission*

*Amendment*

*When other parties accede to the EFSI Agreement in accordance with Article 1(2), the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions from contributors in the form of cash or guarantees. The number of members and votes of the Commission and the EIB, according to paragraph 2, shall be recalculated accordingly.*

*deleted*

Or. en

**Amendment 794**  
**Siegfried Mureşan**

**Proposal for a regulation**  
**Article 3 – paragraph 3 – subparagraph 1**

*Text proposed by the Commission*

*Amendment*

*When other parties accede to the EFSI Agreement in accordance with Article 1(2), the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions from contributors in the form of cash or guarantees. The number of members and votes of the Commission and the EIB, according to paragraph 2, shall be recalculated accordingly.*

*deleted*

Or. en

**Amendment 795**

**Anneli Jäätteenmäki, Nils Torvalds**

**Proposal for a regulation**

**Article 3 – paragraph 3 – subparagraph 1**

*Text proposed by the Commission*

*Amendment*

*When other parties accede to the EFSI Agreement in accordance with Article 1(2), the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions from contributors in the form of cash or guarantees. The number of members and votes of the Commission and the EIB, according to paragraph 2, shall be recalculated accordingly.*

*deleted*

Or. en

**Amendment 796**

**Marian-Jean Marinescu**

**Proposal for a regulation**

**Article 3 – paragraph 3 – subparagraph 1**

*Text proposed by the Commission*

*Amendment*

*When other parties accede to the EFSI Agreement in accordance with Article 1(2), the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions from contributors in the form of cash or guarantees. The number of members and votes of the Commission and the EIB, according to paragraph 2, shall be recalculated accordingly.*

*deleted*

Or. en

## Amendment 797

Elisa Ferreira

### Proposal for a regulation

#### Article 3 – paragraph 3 – subparagraph 1

##### *Text proposed by the Commission*

When other parties accede to the EFSI Agreement in accordance with Article 1(2), the number of members and votes within the Steering Board shall be ***allocated based on the respective*** size of contributions from contributors in the form of cash or guarantees. ***The number of members and votes*** of the Commission and the EIB, ***according to paragraph 2***, shall ***be recalculated accordingly***.

##### *Amendment*

When other parties accede to the EFSI Agreement in accordance with Article 1(2), the number of members and votes within the Steering Board shall be ***recalculated taking into account the*** size of contributions from contributors in the form of cash or guarantees ***while respecting the following conditions:***

***a) The voting rights*** of the Commission and the EIB, ***together, shall always represent at least 51% of total votes.***

***b) Individual third parties acceding to the EFSI agreement shall have a minimum contribution of EUR 250 000 000 in order to have a seat at the Steering Board but, regardless of their capital contribution, shall never have voting rights representing more than 10% of total votes.***

Or. en

## Amendment 798

Bas Eickhout, Ernest Maragall

on behalf of the Verts/ALE Group

### Proposal for a regulation

#### Article 3 – paragraph 3 – subparagraph 1

##### *Text proposed by the Commission*

When other parties accede to the EFSI Agreement in accordance with Article 1(2), the number of members and votes within the Steering Board shall be allocated based

##### *Amendment*

When other parties accede to the EFSI Agreement in accordance with Article 1(2), ***where applicable***, the number of members and votes within the Steering Board shall

on the respective size of contributions from contributors in the form of cash or guarantees. The number of members and votes of the Commission and the EIB, according to paragraph 2, shall be recalculated accordingly.

be allocated based on the respective size of contributions from contributors in the form of cash or guarantees. The number of members and votes of the Commission and the EIB, according to paragraph 2, shall be recalculated accordingly.

Or. en

#### **Amendment 799**

**Andrey Novakov, Vladimir Urutchev, Eva Paunova**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 3 – subparagraph 1**

##### *Text proposed by the Commission*

***When other parties accede to the EFSI Agreement in accordance with Article 1(2), the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions from contributors in the form of cash or guarantees. The number of members and votes of the Commission and the EIB, according to paragraph 2, shall be recalculated accordingly.***

##### *Amendment*

The number of members and votes within the Steering Board shall be allocated based on the respective size of contributions from contributors in the form of cash or guarantees.

Or. en

#### **Amendment 800**

**Victor Negrescu**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 3 – subparagraph 1**

##### *Text proposed by the Commission*

When other parties accede to the EFSI Agreement in accordance with Article 1(2), the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions from contributors in the form of cash or

##### *Amendment*

When other parties accede to the EFSI Agreement in accordance with Article 1(2), the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions from contributors in the form of cash or

guarantees. The number of members and votes of the Commission and the EIB, according to paragraph 2, shall be recalculated accordingly.

guarantees, *respecting the need for minimum rules concerning the representation of each Member State so as to reflect the European Union's geographical balance*. The number of members and votes of the Commission and the EIB, according to paragraph 2, shall be recalculated accordingly.

Or. ro

#### **Amendment 801**

**Othmar Karas**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 3 – subparagraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

*The EFSI Agreement shall provide that the EFSI shall have an advisory board which shall be composed of representatives of national promotional banks, participating in projects at national or cross border levels covered by the EU guarantee in accordance with Article 4.*

Or. en

*Justification*

*An advisory board shall be established to ensure an exchange of best practises on a regular basis. The advisory board shall be composed in a way that it remains functional.*

#### **Amendment 802**

**Anneli Jäätteenmäki, Nils Torvalds**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 3 – subparagraph 2**

*Text proposed by the Commission*

*Amendment*

***The Steering Board shall strive to make decisions by consensus. If the Steering Board is not able to decide by consensus within a deadline set by the Chairperson, the Steering Board shall take a decision by simple majority.***

***deleted***

Or. en

**Amendment 803**

**Marco Zanni, Marco Valli**

**Proposal for a regulation**

**Article 3 – paragraph 3 – subparagraph 3**

*Text proposed by the Commission*

*Amendment*

***No decision of the Steering Board shall be adopted if the Commission or the EIB votes against it.***

***deleted***

Or. it

**Amendment 804**

**Jonás Fernández, Ramón Jáuregui Atondo**

**Proposal for a regulation**

**Article 3 – paragraph 3 – subparagraph 3**

*Text proposed by the Commission*

*Amendment*

No decision of the Steering Board shall be adopted if the Commission ***or the EIB*** votes against it.

No decision of the Steering Board shall be adopted if the Commission votes against it.

Or. en

**Amendment 805**

**Anneli Jäätteenmäki, Nils Torvalds**

**Proposal for a regulation**

**Article 3 – paragraph 3 – subparagraph 3**

*Text proposed by the Commission*

No decision of the Steering Board shall be adopted if the ***Commission or the*** EIB votes against it.

*Amendment*

No decision of the Steering Board shall be adopted if the EIB votes against it.

Or. en

**Amendment 806**

**Enrique Calvet Chambon**

**Proposal for a regulation**

**Article 3 – paragraph 3 – subparagraph 3**

*Text proposed by the Commission*

No decision of the Steering Board shall be adopted if the Commission or the EIB votes against it.

*Amendment*

No decision of the Steering Board shall be adopted if the Commission or the EIB votes against it. ***When this occurs, the reasons for the vote against shall be stated before the members of the Board.***

Or. en

**Amendment 807**

**Alfred Sant, Costas Mavrides**

**Proposal for a regulation**

**Article 3 – paragraph 3 – subparagraph 3 a (new)**

*Text proposed by the Commission*

*Amendment*

***The minutes of Steering Board meetings shall be published as soon as they have been approved by the Board.***

Or. en

**Amendment 808**

**Sylvie Goulard, Petr Ježek, Ramon Tremosa i Balcells, Sophia in 't Veld, Philippe De Backer, Dominique Riquet, Michael Theurer, Nils Torvalds**

**Proposal for a regulation**

**Article 3 – paragraph 3 – subparagraph 3 a (new)**

*Text proposed by the Commission*

*Amendment*

*When a national court of audit or an independent council or any anti-corruption body of a Member State has expressed some concerns on a project, a type of investment or on a body having the responsibility of investing public money and these concerns are communicated to the EFSI, the Steering Board should take into account the opinions expressed and shall take a decision by a majority of three quarters of the votes.*

Or. en

**Amendment 809**

**Udo Bullmann**

**Proposal for a regulation**

**Article 3 – paragraph 3 – subparagraph 3 a (new)**

*Text proposed by the Commission*

*Amendment*

*The priorities to be pursued by the Commission for the investment guidelines of the EFSI should mirror the Union objectives and be in line with Article 5(2)a of this Regulation. They shall be specified before the EFSI Agreement enters into force and revised if appropriate. The priorities shall be made public. The Commission shall be empowered to adopt delegated acts in accordance with Article 17 for this purpose.*

*When exercising its mandate within the Steering Board of the EFSI, the Commission shall promote, and vote consistently with, the priorities as*



*specified and revised in accordance with the first subparagraph.*

Or. en

**Amendment 810**

**Ingeborg Gräßle**

**Proposal for a regulation**

**Article 3 – paragraph 3 a (new)**

*Text proposed by the Commission*

*Amendment*

***3a. The EFSI Agreement shall provide that an advisory group which may be composed of representatives of all banks, including national promotional banks, participating in projects at national and local levels covered by the EU guarantee in accordance with Article 4.***

***The advisory group meet once a year in Luxembourg in the premises of the EIB organized by the EIB; all other communication and exchange among the advisory group members shall be conducted in writing and published after one year. It may accompany the Steering Board, the Investment Committee and the Managing Director with research in order to constantly improve the operations of the EFSI. All costs and travel expenses related to the Group shall be borne by the entities that wish to be represented in the Group.***

Or. en

**Amendment 811**

**Fabio De Masi, Rina Ronja Kari, Marisa Matias, Paloma López Bermejo, Matt Carthy**

**Proposal for a regulation**

**Article 3 – paragraph 3 a (new)**

*Text proposed by the Commission*

*Amendment*

***3a. The EFSI agreement shall provide that the EFSI shall have an advisory board composed of representatives of the European Social partners as well as representatives from national social partner organisations from both sides of industry. Members of the Steering Board will participate in the meetings of the social advisory board.***

Or. en

## **Amendment 812**

**Jonás Fernández**

### **Proposal for a regulation**

#### **Article 3 – paragraph 4 – subparagraph 1**

*Text proposed by the Commission*

The ***EFSI*** Agreement shall provide that the ***EFSI*** shall have a Managing Director, who shall be responsible for the day-to-day management of the ***EFSI*** and the preparation and chairing of meetings of the Investment Committee referred to in paragraph 5. The Managing Director shall be assisted by a Deputy Managing Director.

*Amendment*

The ***ESFSI*** Agreement shall provide that the ***ESFSI*** shall have a Managing Director, who shall be responsible for the day-to-day management of the ***ESFSI*** and the preparation and chairing of meetings of the Investment Committee referred to in paragraph 5. The Managing Director shall be assisted by a Deputy Managing Director.

Or. en

## **Amendment 813**

**Sander Loones**

### **Proposal for a regulation**

#### **Article 3 – paragraph 4 – subparagraph 1**

*Text proposed by the Commission*

The EFSI Agreement shall provide that the

*Amendment*

The EFSI Agreement shall provide that the

EFSI shall have a Managing Director, who shall be responsible for the day-to-day management of the EFSI and the preparation and chairing of meetings of the Investment Committee referred to in paragraph 5. The Managing Director shall be assisted by a Deputy Managing Director.

EFSI shall have a Managing Director, who shall be responsible for the day-to-day management of the EFSI and the preparation and chairing of meetings of the Investment Committee referred to in paragraph 5. The Managing Director shall be assisted by a Deputy Managing Director.

Or. en

#### **Amendment 814**

**Tom Vandenkendelaere**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 4 – subparagraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

***Based on an open and transparent selection process in line with EIB procedures, the Managing Director and the deputy Managing Director shall be appointed by the President of the EIB for a once renewable fixed term of three years.***

Or. en

#### **Amendment 815**

**Philippe De Backer**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 4 – subparagraph 2**

*Text proposed by the Commission*

*Amendment*

The Managing Director shall report every quarter on the activities of the EFSI to the Steering Board.

The Managing Director shall report every quarter on the activities of the EFSI to the Steering Board ***and the European Parliament.***

Or. en

**Amendment 816**  
**Ingeborg Gräßle**

**Proposal for a regulation**  
**Article 3 – paragraph 4 – subparagraph 2**

*Text proposed by the Commission*

The Managing Director shall report every quarter on the activities of the EFSI to the Steering Board.

*Amendment*

The Managing Director shall report every quarter on the activities of the EFSI to the Steering Board ***and shall be – together with the EIB Director and the Commissioner responsible – subject to a discharge decision by Parliament and the Council for all funds managed within the EFSI.***

Or. en

**Amendment 817**  
**Bas Eickhout, Ernest Maragall**  
on behalf of the Verts/ALE Group

**Proposal for a regulation**  
**Article 3 – paragraph 4 – subparagraph 2**

*Text proposed by the Commission*

The Managing Director shall report every quarter on the activities of the EFSI to the Steering Board.

*Amendment*

The Managing Director shall report every quarter on the activities of the EFSI to the Steering Board ***and make its report public.***

Or. en

**Amendment 818**  
**Sander Loones**

**Proposal for a regulation**  
**Article 3 – paragraph 4 – subparagraph 2**

*Text proposed by the Commission*

The Managing Director shall report every quarter on the activities of the EFSI to the ***Steering*** Board.

*Amendment*

The Managing Director shall report every quarter on the activities of the EFSI to the ***EIB board of Directors***

Or. en

**Amendment 819**

**Aldo Patriciello**

**Proposal for a regulation**

**Article 3 – paragraph 4 – subparagraph 3**

*Text proposed by the Commission*

The Managing Director and the Deputy Managing Director shall be appointed by the Steering Board on a joint proposal of the Commission and the EIB for a ***renewable*** fixed term of three years.

*Amendment*

The Managing Director and the Deputy Managing Director shall be appointed by the Steering Board on a joint proposal of the Commission and the EIB for a fixed term of three years ***which may be renewed three times at the most.***

Or. it

**Amendment 820**

**Isabelle Thomas**

**Proposal for a regulation**

**Article 3 – paragraph 4 – subparagraph 3**

*Text proposed by the Commission*

The Managing Director and the Deputy Managing Director shall be appointed by the Steering Board on a joint proposal of the Commission and the EIB for a renewable fixed term of ***three years.***

*Amendment*

The Managing Director and the Deputy Managing Director shall be appointed by the Steering Board on a joint proposal of the Commission and the EIB for a renewable fixed term of ***30 months.***

Or. fr

**Amendment 821**  
**Marco Valli, Marco Zanni**

**Proposal for a regulation**  
**Article 3 – paragraph 4 – subparagraph 3**

*Text proposed by the Commission*

The Managing Director and the Deputy Managing Director shall be appointed by the Steering Board on a joint proposal of the Commission and the EIB for a renewable fixed term of three years.

*Amendment*

The Managing Director and the Deputy Managing Director shall be appointed by the Steering Board on a joint proposal of the Commission and the EIB, ***subject to the prior approval of the European Parliament***, for a ***once*** renewable fixed term of three years.

Or. it

**Amendment 822**  
**Claudia Tapardel**

**Proposal for a regulation**  
**Article 3 – paragraph 4 – subparagraph 3**

*Text proposed by the Commission*

The Managing Director and ***the*** Deputy Managing Director ***shall be appointed by the Steering Board on a joint proposal of the Commission*** and the ***EIB*** for a renewable fixed term of three years.

*Amendment*

The ***Commission, the EIB and the European Parliament*** shall draw up a ***shortlist of candidates for the positions of*** Managing Director and Deputy Managing Director. ***Following the approval of that proposal***, the Steering Board ***shall appoint the Managing Director*** and the ***Deputy Managing Director*** for a renewable fixed term of three years.

Or. en

**Amendment 823**  
**Bas Eickhout, Ernest Maragall**  
on behalf of the Verts/ALE Group

**Proposal for a regulation**  
**Article 3 – paragraph 4 – subparagraph 3**

*Text proposed by the Commission*

The Managing Director and *the* Deputy Managing Director shall *be appointed by the Steering Board on a joint proposal of the Commission and the EIB* for a renewable fixed term of three years.

*Amendment*

*On the basis of an open selection process conducted in line with EIB procedures, the Commission shall provide with the consent of the EIB a shortlist of candidates to the European Parliament for the appointment of the Managing Director and deputy Managing Director. The European Parliament shall select from that list a candidate for each position within 4 weeks. The President of the EIB shall appoint the two candidates selected for a renewable fixed term of three years.*

Or. en

**Amendment 824**

**José Manuel Fernandes**

**Proposal for a regulation**

**Article 3 – paragraph 4 – subparagraph 3**

*Text proposed by the Commission*

The Managing Director and the Deputy Managing Director shall *be appointed by the Steering Board on a joint proposal of the Commission and the EIB* for a renewable fixed term of three years.

*Amendment*

*On the basis of an open selection process conducted in line with EIB procedures, the Commission shall provide -with the consent of the EIB- to the European Parliament a shortlist of three candidates for the appointment of the Managing Director and a separate shortlist of three candidates for the appointment of the deputy Managing Director. The European Parliament shall select from each list one candidate for each position within a period of one month. The two selected candidates will be appointed for a renewable fixed term of three years.*

Or. en

#### Amendment 825

Anneli Jäätteenmäki, Nils Torvalds

#### Proposal for a regulation

#### Article 3 – paragraph 4 – subparagraph 3

##### *Text proposed by the Commission*

The Managing Director and the Deputy Managing Director shall be appointed by the Steering Board on a joint proposal of the Commission and the EIB for a renewable fixed term of three years.

##### *Amendment*

The Managing Director and the Deputy Managing Director shall be appointed by the Steering Board on a joint proposal of the Commission and the EIB for a renewable fixed term of three years ***and not exceeding 6 years in total.***  
***The Managing Director and the Deputy Managing Director shall be appointed following an open and transparent selection procedure.***

Or. en

#### Amendment 826

Sander Loones

#### Proposal for a regulation

#### Article 3 – paragraph 4 – subparagraph 3

##### *Text proposed by the Commission*

The Managing Director and the Deputy Managing Director shall be appointed by the ***Steering Board*** on a joint proposal of the Commission and the EIB for a renewable fixed term of three years.

##### *Amendment*

***Following an open and transparent selection process in line with EIB procedures,*** the Managing Director and the Deputy Managing Director shall be appointed by the ***President of the EIB,*** on a joint proposal of the Commission and the EIB ***board of Directors*** for a ***once*** renewable fixed term of three years.

Or. en

#### Amendment 827

Marian-Jean Marinescu



## Proposal for a regulation

### Article 3 – paragraph 4 – subparagraph 3

*Text proposed by the Commission*

The Managing Director and the Deputy Managing Director shall be appointed by the Steering Board on a joint proposal of the Commission and the EIB for a renewable fixed term of three years.

*Amendment*

The Managing Director and the Deputy Managing Director shall be appointed by the Steering Board, on a joint proposal of the Commission and the EIB, ***following a transparent procedure***, for a renewable fixed term of three years.

Or. en

## Amendment 828

Ingeborg Gräßle

## Proposal for a regulation

### Article 3 – paragraph 4 a (new)

*Text proposed by the Commission*

*Amendment*

***4a. After hearing the Steering Board, the Commission shall, upon receiving the consent of the EIB, provide the European Parliament with a shortlist of candidates for the positions of Managing Director and Deputy Managing Director.***

***The Commission shall, upon receiving the consent of the EIB, submit to the European Parliament for approval a proposal for the appointment of the Managing Director and the Deputy Managing Director. Following the approval of that proposal, the Steering Board shall appoint the Managing Director and the Deputy Managing Director for a renewable fixed term of three years.***

Or. en

## Amendment 829

Othmar Karas

**Proposal for a regulation**  
**Article 3 – paragraph 4 a (new)**

*Text proposed by the Commission*

*Amendment*

***4a. On the basis of an open selection process conducted in line with EIB procedures, the Commission shall provide with the consent of the EIB to the European Parliament a shortlist of candidates for the appointment of the Managing Director and a shortlist of candidates for the appointment of the deputy Managing Director. The European Parliament shall select from these lists a candidate for each position within 3 weeks. The President of the EIB shall appoint the two candidates selected for a renewable fixed term of three years.***

Or. en

*Justification*

*In order to ensure democratic involvement of the European Parliament in the selection process the new appointment procedure seems to be more appropriate.*

**Amendment 830**  
**Antonio Tajani, Fulvio Martusciello**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 1**

*Text proposed by the Commission*

*Amendment*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location.

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location. ***The opinion of the Investment Committee shall be non-***

*binding as regards the approval of the selected operations.*

Or. en

*Justification*

*Since the European Investment Bank will already be responsible for the selection of the projects and the procedure for providing financial aid, the level of responsibility and analysis of the projects by the Investment Committee should be clarified with a view to avoid unnecessary duplications with the work done by the EIB.*

**Amendment 831**

**Marco Zanni, Marco Valli**

**Proposal for a regulation**

**Article 3 – paragraph 5 – subparagraph 1**

*Text proposed by the Commission*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, *irrespective of their geographic location*.

*Amendment*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, *giving priority to investments in areas that have been particularly affected by the crisis*.

Or. it

**Amendment 832**

**Isabelle Thomas**

**Proposal for a regulation**

**Article 3 – paragraph 5 – subparagraph 1**

*Text proposed by the Commission*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining

*Amendment*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining

potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location.

potential **projects and** operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location.

Or. fr

### **Amendment 833**

**Elisa Ferreira**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 5 – subparagraph 1**

##### *Text proposed by the Commission*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and **approving** the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location.

##### *Amendment*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and **proposing to the Steering Board** the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location.

Or. en

### **Amendment 834**

**Claudia Tapardel**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 5 – subparagraph 1**

##### *Text proposed by the Commission*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential **operations** in line with the EFSI investment policies and approving the support of the EU guarantee for **operations** in line with Article 5, **irrespective of their geographic location**.

##### *Amendment*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential **projects** in line with the EFSI investment policies and approving the support of the EU guarantee for **projects** in line with Article 5, **under the principle of an equitable distribution of projects**

*across the Union. Further, the Investment Committee shall be the competent body for approving the eligibility of investment platforms and national promotional banks and permitting them to use the designation of 'EFSI' or 'European Fund for Strategic Investments'.*

Or. en

**Amendment 835**  
**Ingeborg Gräßle**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 1**

*Text proposed by the Commission*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location.

*Amendment*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location ***within the European Union.***

Or. en

*Justification*

*The amendment aims at ensuring that at least one of the partners, who are involved in projects under the EFSI, is situated within the European Union.*

**Amendment 836**  
**Bas Eickhout, Ernest Maragall**  
on behalf of the Verts/ALE Group

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 1**

*Text proposed by the Commission*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location.

*Amendment*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location.

***The Investment Committee shall be the competent body for approving the eligibility of investment platforms and national promotional banks and permitting them to use the designation of 'EFSI' or 'European Fund for Strategic Investments' as well as for ensuring continual compliance of such platforms with the conditions imposed on the use of EFSI funds.***

Or. en

**Amendment 837**  
**Cora van Nieuwenhuizen**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 1**

*Text proposed by the Commission*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location.

*Amendment*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location. ***The Investment Committee shall carry out its responsibilities fully independently and in line with the criteria set out in this Regulation, as this is key to ensure the trust and participation of the private sector in the Investment Plan and to***

*safeguard the EIB's credit rating.  
The Investment Committee shall not take any instructions from third entities regarding the selection of individual projects to be funded by EFSI, but shall be accountable to a Steering Board of the EFSI, which supervises the fulfilment of the EFSI's objectives.*

Or. en

**Amendment 838**

**Burkhard Balz**

**Proposal for a regulation**

**Article 3 – paragraph 5 – subparagraph 1**

*Text proposed by the Commission*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location.

*Amendment*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location ***within the European Union. The Investment Committee shall be independent in the selection of operations and projects, in the selection procedure and in the application of the investment guidelines.***

Or. en

**Amendment 839**

**Andrey Novakov, Vladimir Urutchev, Eva Paunova, Tomáš Zdechovský**

**Proposal for a regulation**

**Article 3 – paragraph 5 – subparagraph 1**

*Text proposed by the Commission*

The EFSI Agreement shall provide that the

*Amendment*

The EFSI Agreement shall provide that the

EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location.

EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location. ***The investment Committee shall evaluate project proposals based upon clear criteria and methodology developed and agreed upon with the member states.***

Or. en

**Amendment 840**  
**Marian-Jean Marinescu**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 1**

*Text proposed by the Commission*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with ***Article 5, irrespective of their geographic location.***

*Amendment*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with ***provisions of this regulation. They will approve inclusion of the proposals into the European investment project pipeline and will prepare the final investment project package. Investment Committee shall take into account the need to avoid an excessive exposure within a given sector or geographic area.***

Or. en

**Amendment 841**  
**Tamás Deutsch, Ildikó Gáll-Pelcz**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 1**



*Text proposed by the Commission*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location.

*Amendment*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location.

***The Investment Committee shall be composed of twelve independent experts and the Managing Director selected via an open and transparent selection procedure. Independent experts shall have a high level of relevant market experience in project finance, extensive knowledge of the sectors and geographical markets of the Union and be appointed by the Steering Board for a renewable fixed term of three years.***

***Decisions of the Investment Committee shall be taken by simple majority.***

Or. en

**Amendment 842**

**Victor Negrescu**

**Proposal for a regulation**

**Article 3 – paragraph 5 – subparagraph 1**

*Text proposed by the Commission*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, ***irrespective of their geographic location.***

*Amendment*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5.

Or. ro

**Amendment 843**  
**Victor Negrescu**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 1**

*Text proposed by the Commission*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, *irrespective of their geographic location*.

*Amendment*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, *taking account of the geographical balance of the projects financed*.

Or. ro

**Amendment 844**  
**Daniele Viotti, Pina Picierno, Renato Soru, Isabella De Monte, Alessia Maria Mosca, Flavio Zanonato**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 1**

*Text proposed by the Commission*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies *and approving the support of the EU guarantee for operations in line with* Article 5, *irrespective of their geographic location*.

*Amendment*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining *any* potential operations in line with the EFSI investment policies *including the criteria of additionality, as determined by the Steering Board pursuant to* Article 5(2a), *as well as approving the support of the EU guarantee for operations under this regulation*.

Or. en

**Amendment 845**  
**Maria João Rodrigues**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 1**

*Text proposed by the Commission*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location.

*Amendment*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location. ***Operations with particularly significant job creation potential shall be considered by the Investment Committee in an accelerated manner.***

Or. en

**Amendment 846**  
**Tom Vandenkendelaere**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 1**

*Text proposed by the Commission*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee ***for*** operations ***in line with Article 5, irrespective of their geographic location.***

*Amendment*

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee. ***Further, the Investment committee shall be the competent body to approve the eligibility of investment platforms and national promotional banks for the use of the EU guarantee to be granted via the EIB under the counter guarantee of the Union. Underlying projects of financing or investment operations implemented through a national promotional bank or***

*institution or an investment platform that consist of several underlying projects shall as a rule be submitted to the Investment Committee approval jointly, except where the Investment Committee otherwise decides. The Investment Committee shall decide whether new operations implemented through a national promotional bank or institution or an investment platform for which it has already approved the use of the EU guarantee by the EIB are to be submitted for its approval.*

Or. en

**Amendment 847**

**Tamás Deutsch, Ildikó Gáll-Pelcz**

**Proposal for a regulation**

**Article 3 – paragraph 5 – subparagraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

*The Investment Committee shall take into account the Union's goal of economic, social and territorial cohesion and avoid further imbalances across the regions of the European Union.*

Or. en

**Amendment 848**

**Antonio Tajani, Fulvio Martusciello**

**Proposal for a regulation**

**Article 3 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

*Amendment*

The Investment Committee shall be composed of ~~six~~ independent experts and the Managing Director. Independent experts shall have a high level of relevant

The Investment Committee shall be composed of *five* independent experts and the Managing Director. Independent experts shall have a high level of relevant

market experience in project finance and be appointed by the Steering Board for a renewable fixed term of three years.

market experience in project finance and be appointed by the Steering Board for a renewable fixed term of three years.

Or. en

### *Justification*

*The need for such an Investment Committee (IC) is not clear and there is a potential risk that this structure will slow down the entire process of approval of projects covered by the EFSI. It seems therefore appropriate to reduce the number of experts which will be part of the IC.*

### **Amendment 849** **Krišjānis Kariņš**

#### **Proposal for a regulation** **Article 3 – paragraph 5 – subparagraph 2**

##### *Text proposed by the Commission*

The Investment Committee shall be composed of *six* independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the Steering Board for a renewable fixed term of three years.

##### *Amendment*

The Investment Committee shall be composed of ***eight*** independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the Steering Board for a renewable fixed term of three years. ***The experts shall be appointed in an open and transparent selection procedure.***

***The decisions made by the Investment Committee shall be free from any undue interference.***

Or. en

### **Amendment 850** **Jean-Paul Denanot**

#### **Proposal for a regulation** **Article 3 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance **and** be appointed by the Steering Board for a renewable fixed term of three years.

*Amendment*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance; ***they shall have a background in civil society, with particular attention to representation at local and regional decision-making levels; two of them shall be specialists in the field of infrastructure and social innovation projects. These experts shall*** be appointed by the Steering Board for a renewable fixed term of three years.

Or. fr

**Amendment 851**  
**Herbert Dorfmann**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the Steering Board for a renewable fixed term of three years.

*Amendment*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance, ***as well as in regional economic and social development*** and be appointed by the Steering Board for a renewable fixed term of three years.

Or. en

**Amendment 852**  
**Philippe De Backer**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

The Investment Committee shall be *composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the Steering Board for a renewable fixed term of three years.*

*Amendment*

*The experts of the Investment Committee shall be appointed following an open and transparent selection procedure. In appointing the experts to the Investment Committee, the Steering Board shall ensure that the composition of the Investment Committee is diversified, so as to ensure that it has a wide knowledge of the sectors covered in Article 2a and geographic markets within the Union.*

*The Steering Board of the EFSI shall supervise the fulfilment of the EFSI's objectives.*

*When participating in the activities of the Investment Committee its members shall perform their duties impartially and in the interests of the EFSI. When implementing the guidelines adopted by the Steering Board and taking decisions on the use of the EU guarantee, they shall not seek nor take instructions from the EIB, the Union institutions, the Member States or any other public or private body. Adequate organisational arrangements shall be in place to ensure operational independence of the Investment Committee, without prejudice to the provision of analytical, logistical and administrative support by the staff of the EIB to the Investment Committee.*

Or. en

**Amendment 853**

**Marco Valli, Marco Zanni**

**Proposal for a regulation**

**Article 3 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

The Investment Committee shall be

*Amendment*

The Investment Committee shall be

composed of *six* independent experts and the Managing Director. Independent experts shall have *a high level of relevant market* experience in *project finance* and be appointed by the Steering Board for a renewable fixed term of three years.

composed of *eight* independent experts and the Managing Director. Independent experts shall have *solid* experience in *the assessment and financing of innovative projects of high environmental and social value* and *shall* be appointed by the Steering Board for a *once* renewable fixed term of three years.

Or. it

**Amendment 854**  
**Claudia Tapardel**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

The Investment Committee shall be composed of *six* independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project *finance and* be appointed by the Steering Board for a renewable fixed term of three years.

*Amendment*

The Investment Committee shall be composed of *eight* independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project *structuring and project financing, as well as macroeconomic expertise, public administration and public management. The Investment Committee shall have a pluridisciplinary composition encompassing a broad range of expertise in various sectors, such as research and development, transport and SMEs. It shall* be appointed by the Steering Board for a renewable fixed term of three years.

Or. en

*Justification*

*These skills are to ensure that projects selected can deliver high socio-economic results at the regional level, while also taking into consideration the principle of subsidiarity*



**Amendment 855**  
**Ingeborg Gräßle**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the Steering Board for a renewable fixed term of three years.

*Amendment*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the Steering Board for a renewable fixed term of three years.

***For these purposes, the Steering Board shall draw up a list of at least 16 experts (of which 8 are men and 8 are women) and submit it to the European Parliament. After having heard the experts from this list, the European Parliament shall adopt a decision proposing eight of these experts to the Steering Board for appointment.***

Or. en

**Amendment 856**  
**Bas Eickhout, Ernest Maragall**  
on behalf of the Verts/ALE Group

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

The Investment Committee shall be composed of *six* independent experts ***and the Managing Director***. Independent experts shall have a high level of relevant market experience in project *finance and* be appointed by the Steering Board for a renewable fixed term of three years.

*Amendment*

The Investment Committee shall be composed of ***the Managing Director and a number of*** independent experts ***sufficient to cover the range of potential projects eligible for investment under this Regulation***. Independent experts shall have a high level of relevant market experience in project. ***They shall ensure a multi-disciplinary approach and in particular include at least one expert in investment related to environmental objectives and***

*one expert in investments in the social and solidarity economy and shall be fully independent of private sector interests. They shall* be appointed by the Steering Board for a renewable fixed term of three years.

Or. en

**Amendment 857**

**Younous Omarjee, Liadh Ní Riada**  
on behalf of the GUE/NGL Group

**Proposal for a regulation**

**Article 3 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance *and* be appointed by the Steering Board for a renewable fixed term of three years.

*Amendment*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance, *as well as of public and public-led project investment experience. They shall* be appointed by the Steering Board for a renewable fixed term of three years.

Or. en

**Amendment 858**

**Clare Moody, Neena Gill, Catherine Stihler, Richard Corbett, Anneliese Dodds**

**Proposal for a regulation**

**Article 3 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

The Investment Committee shall be composed of *six* independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project *finance and* be appointed by the Steering Board for a

*Amendment*

The Investment Committee shall be composed of *eight* independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project *structuring and projects financing as well as*

renewable fixed term of three years.

*macroeconomic expertise. The Investment Committee shall encompass a broad range of expertise in various sectors, such as research, development and innovation, SMEs, and transport. It will also contain a mix of long-term and short-term investment expertise. It shall be appointed by the Steering Board for a renewable fixed term of three years.*

Or. en

#### **Amendment 859**

**José Manuel Fernandes, Jan Olbrycht**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 5 – subparagraph 2**

##### *Text proposed by the Commission*

The Investment Committee shall be composed of *six* independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project *finance and* be appointed by the Steering Board for a renewable fixed term of three years.

##### *Amendment*

The Investment Committee shall be composed of *eight* independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project *structuring and project financing. The Investment Committee shall have an overall pluridisciplinary composition encompassing both a broad range of expertise in various sectors, such as research and development, transport and SMEs, and a wide knowledge of geographic markets within the Union. The Investment Committee shall be appointed by the Steering Board, after an open and transparent selection process, for a renewable fixed term of up to three years.*

Or. en

#### **Amendment 860**

**Anneli Jäätteenmäki, Nils Torvalds**

## Proposal for a regulation

### Article 3 – paragraph 5 – subparagraph 2

#### *Text proposed by the Commission*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the Steering Board for a renewable fixed term of three years.

#### *Amendment*

The Investment Committee shall be composed of six independent experts and the Managing Director ***who shall perform their duties impartially***. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the Steering Board for a renewable fixed term of three years ***and not exceeding 6 years in total. The experts of the Investment Committee shall be appointed following an open and transparent selection procedure.***

Or. en

## Amendment 861

Sander Loones

## Proposal for a regulation

### Article 3 – paragraph 5 – subparagraph 2

#### *Text proposed by the Commission*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the ***Steering*** Board for a renewable fixed term of three years.

#### *Amendment*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and ***in the general objectives referred to in Art. 5(2) and*** be appointed by the ***EIB*** board of ***Directors*** for a renewable fixed term of three years ***for a once renewable fixed term of three years."***

***The experts of the Investment Committee shall be appointed following an open and transparent selection procedure. In appointing the experts to the Investment Committee a wide knowledge of the sectors covered in Article 2a shall be ensured.***

**Amendment 862**  
**Marian-Jean Marinescu**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

The Investment Committee shall be composed of ~~six~~ independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the Steering Board for a renewable fixed term of three years.

*Amendment*

The Investment Committee shall be composed of ***eight*** independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed ***following a transparent procedure*** by the Steering Board for a renewable fixed term of three years.

**Amendment 863**  
**Petri Sarvamaa**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project ***finance and*** be appointed by the Steering Board for a renewable fixed term of three years.

*Amendment*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project ***structuring and project financing, as well as macroeconomic expertise. The Investment Committee shall*** be appointed by the Steering Board for a renewable fixed term of three years. ***The experts shall be appointed in an open and transparent selection procedure. The decisions made by the investment committee shall be free from any undue interference.***

**Amendment 864**  
**Gérard Deprez**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the Steering Board for a **renewable** fixed term of three years.

*Amendment*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and ***in the areas of operations that pursue the general objectives of the EFSI. The Investment Committee shall*** be appointed by the Steering Board for a fixed term of three years ***renewable once***.

**Amendment 865**  
**Pina Picierno, Alessia Maria Mosca, Isabella De Monte, Renato Soru, Daniele Viotti, Flavio Zanonato**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

The Investment Committee shall be composed of ***six*** independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project ***finance and*** be appointed by the Steering Board for a renewable fixed term of three years.

*Amendment*

The Investment Committee shall be composed of ***eight*** independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project ***structuring and project financing, as well as macroeconomic expertise. The Investment Committee shall have a pluridisciplinary composition encompassing a broad range of expertise in various sectors, such as research and development, transport and SMEs. It shall*** be appointed by the

Steering Board for a renewable fixed term of three years. *When appointing the Committee, the Steering board shall take into account the gender balance of the members.*

Or. en

#### **Amendment 866**

**Danuta Jazłowiecka, Dariusz Rosati, Danuta Maria Hübner**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 5 – subparagraph 2**

##### *Text proposed by the Commission*

The Investment Committee shall be composed of *six* independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the Steering Board for a renewable fixed term of three years.

##### *Amendment*

The Investment Committee shall be composed of *twelve* independent experts and the Managing Director. Independent experts *coming from different Member States* shall have a high level of relevant market experience in project finance *as well as thorough knowledge of sectors concerned, their specificities as well as local markets* and be appointed *only* by the Steering Board for a renewable fixed term of three years.

Or. en

#### **Amendment 867**

**Neena Gill, Clare Moody, Catherine Stihler, Richard Corbett**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 5 – subparagraph 2**

##### *Text proposed by the Commission*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the Steering Board for a

##### *Amendment*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the Steering Board for a

renewable fixed term of three years.

renewable fixed term of three years. ***At least of or more of the investment committee members will have a background in 'investment in education and training' and 'research and development and innovation'.***

Or. en

**Amendment 868**  
**Victor Negrescu**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the Steering Board for a renewable fixed term of three years.

*Amendment*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance, ***demonstrating a good understanding of European principles and values in the field of social and environmental rules and in relation to territorial cohesion, and possessing demonstrable correctness and integrity,*** and be appointed by the Steering Board for a renewable fixed term of three years. ***The members of the Investment Committee shall be subject to continuous assessment and shall demonstrate their integrity by means of an annual declaration.***

Or. ro

**Amendment 869**  
**Inese Vaidere**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 2**



*Text proposed by the Commission*

The Investment Committee shall be composed of *six* independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the Steering Board for a renewable fixed term of three years.

*Amendment*

The Investment Committee shall be composed of ***eight*** independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the Steering Board for a renewable fixed term of three years. ***The experts shall be appointed in an open and transparent selection procedure. The decisions made by the Investment Committee shall be free from any undue interference.***

Or. en

**Amendment 870**

**Tibor Szanyi**

**Proposal for a regulation**

**Article 3 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

The Investment Committee shall be composed of *six* independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the Steering Board for a renewable fixed term of three years.

*Amendment*

The Investment Committee shall be composed of ***eight*** independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in ***project structuring and*** project finance, ***Member States' social policies and macroeconomics. The Investment Committee shall have a pluridisciplinary composition encompassing a broad range of expertise in various sectors, such as research and development, teaching, transport and SMEs. It shall*** be appointed by the Steering Board for a renewable fixed term of three years.

Or. hu

**Amendment 871**  
**Miguel Viegas**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall *have* a high level of relevant market experience in *project finance and* be appointed by the Steering Board for a renewable fixed term of three years.

*Amendment*

The Investment Committee shall be composed of *at least* six independent experts *from different countries and the appropriate scientific communities* and of the Managing Director. Independent experts shall *include representatives of the employment and social affairs fields providing* a high level of relevant market experience in the *financing of projects related to areas considered to have priority under this Regulation, to the extent that they shall be drawn from social affairs, employment, and environmental fields, and representatives of the scientific community. They shall* be appointed by the Steering Board for a renewable fixed term of three years.

Or. pt

**Amendment 872**  
**Tom Vandenkendelaere**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

The Investment Committee shall be composed of *six* independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the Steering Board for a renewable fixed term of three years.

*Amendment*

The Investment Committee shall be composed of *eight* independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the Steering Board for a renewable fixed term of three years. *These experts shall be appointed in an open and transparent selection process free from political interference.*

# Amendment 873

Fabio De Masi, Rina Ronja Kari, Marisa Matias, Paloma López Bermejo, Matt Carthy

## Proposal for a regulation

### Article 3 – paragraph 5 – subparagraph 2

#### *Text proposed by the Commission*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant **market** experience in project **finance and** be appointed by the Steering Board for a renewable fixed term of three years.

#### *Amendment*

The Investment Committee shall be composed of six **eight** independent experts and the Managing Director. Independent experts shall have a high level of relevant experience in project **structuring and financing, as well as macroeconomic expertise. The Investment Committee shall have a pluridisciplinary composition encompassing a broad range of expertise in various sectors, such as research and development, transport and SMEs. A specialist in social policies and a specialist in environmental policy shall be appointed as independent experts in the Investment Committee. The Investment Committee It shall** be appointed by the Steering Board for a renewable fixed term of three years.

# Amendment 874

Isabelle Thomas, Guillaume Balas

## Proposal for a regulation

### Article 3 – paragraph 5 – subparagraph 2

#### *Text proposed by the Commission*

The Investment Committee shall be composed of **six** independent experts and the Managing Director. **Independent** experts shall **have** a high level of relevant market experience in project finance and

#### *Amendment*

The Investment Committee shall be composed of **nine** independent experts and the Managing Director. **Six** experts shall **be recruited on the basis of** a high level of relevant market experience in project

be appointed by the Steering Board for a renewable fixed term of *three years*.

finance and *one expert shall be recruited on the basis of a high level of macroeconomic experience, in order to assess the macroeconomic impact and the breakdown of projects; one expert shall be recruited on the basis of a high level of experience in the social field; one expert shall be recruited on the basis of a high level of experience in the climate change and energy fields.*

*The members of the Investment Committee shall be* appointed by the Steering Board for a renewable fixed term of *30 months*.

Or. fr

#### *Justification*

*If the role of the Investment Committee is strengthened, it is then necessary to increase the number of experts who sit on it. Some of these experts should be specialists in the EFSI's particular objectives so they can evaluate the social, environmental and territorial value added of projects as well as their economic viability.*

#### **Amendment 875**

**Nicola Caputo**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 5 – subparagraph 2**

##### *Text proposed by the Commission*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and be appointed by the Steering Board for a renewable fixed term of three years.

##### *Amendment*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance, *research, environment and territorial policies*, and be appointed by the Steering Board for a renewable fixed term of three years.

Or. en

**Amendment 876**  
**Burkhard Balz**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 2 a (new)**

*Text proposed by the Commission*

*Amendment*

***The Members of the Investment Committee shall be proposed by the European Investment Bank and appointed by the Steering Board of the EFSI. The Members shall be chosen on the basis of an open selection procedure from among individuals of a recognised standing with a high level of relevant market experience, macroeconomic expertise and knowledge in project financing, and who are not representatives of the Union Institutions or Member States.***

Or. en

**Amendment 877**  
**Younous Omarjee, Liadh Ní Riada**  
on behalf of the GUE/NGL Group

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 2 a (new)**

*Text proposed by the Commission*

*Amendment*

***The Steering board of the EFSI is accountable to the European Parliament and to the European Council, who supervise its compliance to EFSI's objectives and EU's social, economic and territorial cohesion objectives, while ensuring the full safeguard of public interest.***

Or. en

**Amendment 878**

**Younous Omarjee, Liadh Ní Riada**  
on behalf of the GUE/NGL Group

**Proposal for a regulation**

**Article 3 – paragraph 5 – subparagraph 2 b (new)**

*Text proposed by the Commission*

*Amendment*

*The Steering board shall submit every six months to the European Parliament and to the Council an evaluation report on the results achieved by the Steering board of the EFSI, related to its implementation and the full compliance with EFSI's and the EU's social, economic and territorial cohesion objectives. In particular, a detailed analysis of the regional and national impact on the creation of jobs and growth and the prioritisation of public interest investment shall be provided.*

*On the basis of this evaluation report, the European Parliament, acting on a recommendation from the Council, shall give discharge to the Commission in respect of the implementation of the EFSI and its compliance with EFSI's and EU's social, economic and territorial cohesion objectives. To this end, the Council and the European Parliament shall examine the evaluation report.*

*Before giving discharge to the Steering Board and for any other purpose in connection with the exercise of its powers over the implementation of the EFSI, the European Parliament may ask the Investment Committee and the Steering board to provide evidence with regard to the execution of the EFSI.*

*The Investment Committee and the Steering Board shall take all appropriate steps to fully implement the recommendations in the discharge decisions and on other observations by the European Parliament, relating to the*

*execution of the EFSI.*

*At the request of the European Parliament or the Council, the Investment Committee and the Steering board shall report on the measures taken in the light of these observations and comments.*

Or. en

**Amendment 879**

**Marco Zanni, Marco Valli**

**Proposal for a regulation**

**Article 3 – paragraph 5 – subparagraph 3**

*Text proposed by the Commission*

Decisions of the Investment Committee shall be taken by simple majority.

*Amendment*

Decisions of the Investment Committee shall be taken by simple majority *and its decisions shall be public and accessible.*

Or. it

**Amendment 880**

**Jutta Steinruck**

**Proposal for a regulation**

**Article 3 – paragraph 5 – subparagraph 3**

*Text proposed by the Commission*

Decisions of the Investment Committee shall be taken by simple majority.

*Amendment*

Decisions of the Investment Committee shall be taken by simple majority. *A representative of the Investment Committee shall have responsibility for social impact assessment of projects in keeping with the Union's social objectives. Experience in social project finance shall be one criterion for selecting the experts.*

Or. de

**Amendment 881**

**Isabelle Thomas**

**Proposal for a regulation**

**Article 3 – paragraph 5 – subparagraph 3**

*Text proposed by the Commission*

Decisions of the Investment Committee shall be taken by *simple* majority.

*Amendment*

Decisions of the Investment Committee shall be taken by **a two-thirds** majority.

Or. fr

**Amendment 882**

**Sander Loones, Richard Ashworth**

**Proposal for a regulation**

**Article 3 – paragraph 5 – subparagraph 3**

*Text proposed by the Commission*

Decisions of the Investment Committee shall be taken by simple majority.

*Amendment*

Decisions of the Investment Committee shall be taken by simple majority.

***When participating in the activities of the Investment Committee its members shall perform their duties impartially and in the interests of the EFSI. When implementing the guidelines of the EFSI agreement and taking decisions on the use of the EU guarantee, they shall not seek nor take instructions from the EIB, the Union institutions, the Member States or any other public or private body. Adequate organisational arrangements shall be in place to ensure operational independence of the Investment Committee, without prejudice to the provision of analytical, logistical and administrative support by the staff of the EIB to the Investment Committee.***

Or. en

**Amendment 883**

**Fulvio Martusciello**



**Proposal for a regulation**  
**Article 3 – paragraph 5 – point 1 (new)**

*Text proposed by the Commission*

*Amendment*

***(1) The Investment Committee shall take into account the Union's goal of economic, social and territorial cohesion with the aim of reducing imbalances across the regions of the Union.***

Or. xm

*Justification*

*This amendment is necessary to ensure that the European Plan for Strategic Investments and, more specifically, the Investment Committee, operate in the sense of promoting European economic cohesion at the social and territorial levels albeit whilst having to respect the decision not to allocate resources on a geographical basis.*

**Amendment 884**  
**Burkhard Balz**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 3 a (new)**

*Text proposed by the Commission*

*Amendment*

***The Members of the Investment Committee shall not seek or take any instruction from the EIB, the Union Institutions, the Member States or any other public or private body.***

Or. en

**Amendment 885**  
**Elisa Ferreira**

**Proposal for a regulation**  
**Article 3 – paragraph 5 a (new)**

*Text proposed by the Commission*

*Amendment*

***5a. When carrying out their duties, the members of the Investment Committee shall be independent and shall not take instructions from the EIB, the Union institutions, Member States or any other public or private body. EIB staff shall always assist with analytical, logistical, and administrative support. However, no project assessment conducted by EIB staff shall be binding on the Investment Committee.***

Or. en

**Amendment 886**  
**Ramon Tremosa i Balcells**

**Proposal for a regulation**  
**Article 3 – paragraph 5 a (new)**

*Text proposed by the Commission*

*Amendment*

***5a. When carrying on their duties, the members of the Investment Committee shall be independent and shall not take instructions from the EIB, the Union institutions, Member States or any other public or private body.***

Or. en

**Amendment 887**  
**Ingeborg Gräßle**

**Proposal for a regulation**  
**Article 3 – paragraph 5 a (new)**

*Text proposed by the Commission*

*Amendment*

***5a. CVs and declarations of interest of each member of the Investment***

*Committee shall be made public, constantly updated and be subject to thorough validity checks of the Commission and the EIB.*

Or. en

**Amendment 888**  
**Younous Omarjee**  
on behalf of the GUE/NGL Group

**Proposal for a regulation**  
**Article 3 – paragraph 5 a (new)**

*Text proposed by the Commission*

*Amendment*

*5a. If discharge is not granted to the EFSI by the European Parliament, during the next six months following this rejection, the President of the Parliament and the President of the European Council shall become full members of the Steering board. During this time, no decision of the Steering board shall be adopted without the consensus of the Commission, the EIB, the President of the Parliament and the President of the European Council.*

Or. en

**Amendment 889**  
**Pina Picierno, Daniele Viotti, Renato Soru, Alessia Maria Mosca, Isabella De Monte, Flavio Zanonato**

**Proposal for a regulation**  
**Article 3 – paragraph 5 a (new)**

*Text proposed by the Commission*

*Amendment*

*5a. When carrying out their duties, the members of the Investment Committee shall act impartially, in good faith and in the interest of the objectives of the EFSI and of the European Union. The members*

*shall be chosen from persons whose independence is beyond doubt and shall not have any conflict of interests. The members shall not seek nor take instructions from the EIB, the Union institutions, Member States or any other public or private body. EIB staff may assist with analytical, logistical, and administrative support. However, any project assessment conducted by EIB staff shall not be binding on the Investment Committee.*

Or. en

**Amendment 890**

**Bas Eickhout, Ernest Maragall**  
on behalf of the Verts/ALE Group

**Proposal for a regulation**

**Article 3 – paragraph 5 a (new)**

*Text proposed by the Commission*

*Amendment*

*5a. The EFSI agreement shall provide for the creation of Civil Society Platform for Better Investment which shall mirror the structure of the Investment Committee. It shall be in charge of monitoring EFSI financing operations in particular regarding fulfilment with Article 1 and 5 of the Regulation and provide recommendations to the Investment Committee.*

Or. en