

STATUTES FOR THE COOPERATION COUNCIL OF NIB, NDF AND NEFCO

According to decision by NIB's President on 5 June 2001,
as amended by NIB's President's decision 17 November 2006,
following submission of statements by Managing Directors of NDF and NEFCO



NORDIC INVESTMENT BANK

Table of contents

ARTICLE 1. BASIC PRINCIPLES FOR COOPERATION PROCEDURE.....	3
ARTICLE 2. COMPOSITION OF THE COOPERATION COUNCIL.....	3
ARTICLE 3. ELECTION OF MEMBERS OF THE COOPERATION COUNCIL.....	3
ARTICLE 4. MATTERS TO BE DEALT WITH BY THE COOPERATION COUNCIL.....	4
ARTICLE 5. OCCUPATIONAL HEALTH AND SAFETY	5
ARTICLE 6. EQUALITY PLAN	6
ARTICLE 7. MEETINGS.....	6
ARTICLE 8. QUORUM AND DECISION MAKING	6
ARTICLE 9. DISQUALIFICATION RULES.....	7
ARTICLE 10. CONFIDENTIALITY OBLIGATION	7
ARTICLE 11. SPECIAL MANDATE FOR MEMBER(S) OF THE COOPERATION COUNCIL OUTSIDE THE SCOPE OF THE COOPERATION PROCEDURE	7
ARTICLE 12. OTHER MATTERS.....	7

STATUTES FOR THE COOPERATION COUNCIL OF NIB, NDF AND NEFCO

Article 1. Basic principles for cooperation procedure

1.1 The purpose of the cooperation within the Institutions is to improve working conditions and to make interaction between the employer and the staff more effective. The cooperation procedure aims at promoting communications and initiatives between the employer and the staff in issues related to working conditions and the work place, in particular in a manner enabling the Institutions to take better account of the staff's opinions concerning such issues. The purpose is to achieve mutually acceptable solutions for both the employer and the staff. In the cooperation procedure the underlying reasons for, the alternatives and the effects of the planned measures shall be presented and dealt with.

1.2 The Cooperation Council's primary task is to make proposals and present views within its area of competence. The Council can also establish principles, inter alia, concerning procedures and implementation of matters dealt with by the Council.

Article 2. Composition of the Cooperation Council

2.1 The Cooperation Council consists of three members and one deputy representing the employer and of three members and one deputy representing the staff.

2.2 The members representing the employer elect the chairman of the Cooperation Council among themselves. The vice chairman is elected among the members representing the staff.

2.3 The Cooperation Council may elect one of its members to act as secretary. The Council may also appoint another employee, who is not a member, to act as secretary.

Article 3. Election of members of the Cooperation Council

3.1 In October each year NIB's President appoints the three members and the deputy representing the employer in consultation with the Managing Directors of NDF and NEFCO ¹. The persons that NIB's President proposes to represent the employer shall give their consent to the appointment. The President of NIB, and the Managing Directors of NDF and NEFCO may not represent the employer in the Cooperation Council.

3.2 NIB's President, the Managing Directors of NDF and NEFCO, the members of NIB's Management Committee, the Vice President responsible for Staff Administration, the Head of Staff Administration and other persons elected to represent the employer (if any) are not eligible as candidates for members and deputy representing the employees.

¹ in 2006, however the members appointed to represent the employer are appointed in November

All other employees whose employment contract at the time of election extends at least to the end of the up-coming term of office for a Council member, and who are not on leave of absence are entitled to candidate for members and deputy representing the staff.

3.3 All employees who are employed for a continuous period of at least one year and not on leave of absence are entitled to participate in the election of the three members and the deputy member representing the staff. NIB's Human Resources Unit keeps and updates the electoral register.

3.4 Proposals for candidates to members and deputy representing the staff (who have consented to the candidacy) shall be submitted to a person within NIB's Human Resources Unit, appointed for that purpose. NIB's Human Resources Unit draws up a list of candidates on the basis of all proposals made and manages the election procedure in general. The election is carried out by written and secret ballot. The election is held during five consecutive banking days at the end of November. The election is made by simple majority, which means that the candidate(s) elected with most votes is/are nominated member(s) representing the staff and the person being elected with the least votes is nominated deputy. If two candidates have an equal number of votes, the election is decided by lot.

3.5 The term of office for the members and deputies of the Cooperation Council is two years. However in order to achieve continuity of representation in the Council, appointments/ elections are organised every October/November to appoint/elect one member and/or deputy representing the employer and one representing the staff. Members and deputies may be re-elected and re-appointed.

3.6 In case the number of members representing employers or the staff, because of leave from work is less than two for a period that exceeds or will exceed three months, the deputy shall replace the ordinary member and election/appointment of a new deputy shall be held. The provisions concerning elections/appointment shall, to the extent applicable, apply in the election/appointment of deputies.

Article 4. Matters to be dealt with by the Cooperation Council

4.1 The Cooperation Council has the powers to deal with matters of general character such as:

- 1) The Institutions' general terms and conditions of employment, provisions of the Staff Regulations and Staff Rules, as set out in the following and only to the extent that the provisions do not concern matters subject to Modes of cooperation between NIB, NDF, NEFCO and the Institutions' Staff Association.
- 2) Significant changes and restructuring of work and working methods, organisational changes and other reorganisations of working conditions in general that may have an impact on the staff's position in the working community.
- 3) Notices of termination, part-time work arrangements, relocations and possible retraining in connection with relocation.
- 4) Essential and major acquisitions of technical or other equipment, managing of working premises and other similar matters, to the extent that they may have an impact on the staff's position and working conditions.
- 5) Regulating of working hours.
- 6) Principles and procedures for employing new staff.
- 7) Principles for using external manpower.

- 8) Assignment of the Institutions, important reductions or extensions of the Institutions' activities, mergers and relocating the Institutions' headquarters to another location.
- 9) Planning of education and training programmes and thereto related financial plans.
- 10) Planning and implementation of measures connected to the protection of personal integrity of the employees such as drug tests and camera surveillance, collection, publication and use of personal data of the staff.

4.2 A member of the Cooperation Council can make initiatives to bring matters relating to Sections 4.1, 5 and 6 to the Council.

4.3 Matters within the scope of Sections 4.1, 5 and 6 are submitted by NIB's Head of Planning and Administration to the Cooperation Council when they have been prepared or considered by the management of the relevant Institution(s) to such an extent that the reasons for, alternatives and effects of the planned measures can be presented and dealt with in the cooperation procedure.

4.4 While dealing with the matters mentioned in Sections 4.1, 5 and /or 6 the Cooperation Council has the competence to make proposals, to present views and to take initiatives. However, representatives for the Staff Association are entitled to submit the Association's statement before matters mentioned under Section 4.1 item 1) are finally dealt with by the Cooperation Council.

4.5 The Chairman of the Cooperation Council is responsible for submitting the Cooperation Council's proposals, views and initiatives to the Institution's /Institutions' management for consideration. The employer retains the final decision making power and executes the decisions made.

4.6 The Cooperation Council also deals with matters concerning occupational health and safety, as set out in Article 5, and with matters concerning the establishment of an equality plan, as set out in Article 6.

4.7 The Cooperation Council does not deal with terms and conditions of remuneration, nor with pension matters. Such matters are dealt with between the Staff Association and specially appointed representatives of the Institutions as employers, in a procedure set out in the document "Modes of cooperation between NIB, NDF, NEFCO and the Staff Association".

4.8 The Cooperation Council does not deal with matters concerning an individual employee, even though the Council, by virtue of Section 4.1, is competent to deal with such matters on a general level. Possible disputes between an individual employee and his or her employer are solved according to the special procedures established for that purpose i.e. the Rules for the Ombudsman and Arbitration Rules for the Settlement of Disputes between NIB, NDF and NEFCO and their employees.

Article 5. Occupational health and safety

5.1 The Cooperation Council also functions as an occupational health and safety body ²and deals with matters concerning occupational health and safety. The members representing the staff in the Cooperation Council elect one among them to act as occupational health and safety agent and another as deputy agent. The occupational health and safety manager appointed by the employer is

² Occupational Health and Safety Commission

primarily responsible for occupational health and safety at the workplace and shall participate in meetings of the Cooperation Council when it deals with occupational health and safety matters. If needed, the occupational health and safety manager, the occupational health and safety agent and his or her deputy agent may hold meetings without the presence of other members of the Cooperation Council.

Article 6. Equality plan

6.1 The Cooperation Council shall establish, monitor and annually review a plan to promote equality and to prevent discrimination at the work place. The purpose of the equality plan is a consistent promotion of equality between employees and elimination of obstacles against it. The equality plan shall be submitted to the employer(s) for approval.

Article 7. Meetings

7.1 The Cooperation Council convenes whenever needed, however at least twice each calendar year. Meetings are held on request of the chairman or vice chairman. Meetings are also held on request of at least two other members.

7.2 The chairman summons all members, deputies and the secretary, if any, to meetings. The written summons to a meeting shall contain the agenda with annexes and it shall be sent out at least five banking days in advance. At the same time the agenda is internally published on the Institutions' intranet, however with due regard to possible confidentiality requirements. Members and the secretary shall, as soon as possible inform the chairman and the vice chairman of possible cases of hindrances to attend a meeting.

7.3 Minutes are kept at each meeting. The minutes are signed by the secretary of the Council and by the chairman and the vice chairman. Each member and deputy receives a copy of the signed minutes. Within 15 days from the meeting the minutes with annexes shall be published for the staff on the Institutions' intranet, to the extent they do not contain matters of confidential nature.

7.4 Members of the Cooperation Council may request the use of consultants and similar experts for the purpose of examining matters dealt with by the Council. However, consultants and experts may only be used if the Council members so decide unanimously.

Article 8. Quorum and decision making

8.1 The Cooperation Council constitutes a quorum when at least four members are present; two representatives of each party. In case an ordinary member is prevented from attending, the participating deputy shall count as member.

8.2 The Cooperation Council strives to attain consensus in its work. If consensus cannot be reached, the dissenting opinions shall be noted on request in the minutes of the meeting.

Article 9. Disqualification rules

9.1 If a member, deputy or secretary of the Cooperation Council has any kind of conflicting interests in a matter to be dealt with by the Council, the person concerned shall disqualify him- or herself and must not attend meetings, or participate in any other way in dealing with the matter. If a member, deputy or secretary is disqualified in any matter, but if that person has not disqualified him- or herself, the other Council members present may disqualify him or her by unanimous decision.

Article 10. Confidentiality obligation

10.1 The Cooperation Council's members, deputies and secretary, if any, are bound by confidentiality in respect of such confidential or secret information which they have received in their respective capacity.

10.2 As far as practically possible, the confidential or secret character of information shall be indicated when the matters concerned are presented to the Council.

Article 11. Special mandate for member(s) of the Cooperation Council outside the scope of the cooperation procedure

11.1. Amendments to the Staff Regulations shall be prepared with the contribution of (a) Staff Representative(s). The Council members representing the staff shall among themselves elect one Staff Representative and one Deputy Staff Representative. The Deputy Staff Representative shall act as Staff Representative if the latter is absent.

Article 12. Other matters

12.1 The Institutions provide the Cooperation Council with premises for the Council's activities.

12.2 The Institutions pay the costs arising from the Cooperation Council's activities.

12.3 The Council's members, deputies and secretary are entitled to participate in meetings during working hours.

12.4 Upon request by staff members of the Institutions, the members of the Cooperation Council shall give advice and provide general information in matters falling within the Council's area of competence.