



Nordic Development Fund

STAFF REGULATIONS

1 November 2023

Responsible Department

Legal and Administrative Support

Document version history and review dates

| <i>Document name</i> | <i>Adopted by</i> | <i>Adopted on</i> | <i>Entry into force as of</i> | <i>Information Classification</i> |
|-------------------------|---|-------------------|-------------------------------|-----------------------------------|
| Staff Regulations (NDF) | Managing Director, based on special authorisation by Board of Directors | 1.11.2023 | 1.11.2023 | Public |

Replaced documents

| <i>Document name</i> | <i>Adopted by</i> | <i>Adopted on</i> | <i>Entry into force as of</i> | <i>Information Classification</i> |
|-------------------------|---|-----------------------|-------------------------------|-----------------------------------|
| Staff Regulations (NIB) | Board of Directors (NIB) / Board of Directors (NDF) | 5.3.2015 / 21.11.2017 | 19.3.2015 / 21.11.2017 | Public |

Related documents

NIB Staff Rules

Interpretation Key for the legal framework of NDF

Code of Conduct for Staff

Contents

| | |
|--|-----------|
| 1. Ground principles | 5 |
| 2. General Provisions | 5 |
| 2.1 Privileges and immunities | 5 |
| 2.2 Professional conduct | 5 |
| 2.3 NDF's right to direct and supervise | 6 |
| 2.4 Protection on duty | 6 |
| 2.5 Respectful workplace | 6 |
| 2.6 Privacy protection | 6 |
| 2.7 Intellectual property rights | 6 |
| 3. Recruitment | 6 |
| 4. Staff categories | 7 |
| 5. Employment | 7 |
| 5.1 Employment decisions | 7 |
| 5.2 Employment contracts | 7 |
| 5.3 Probation | 7 |
| 5.4 Promotion | 7 |
| 6. Termination of employment | 8 |
| 6.1 Grounds | 8 |
| 6.2 Termination by NDF | 8 |
| 6.3 Procedures for termination of employment by NDF | 9 |
| 6.4 Cancellation of employment | 9 |
| 7. Job rotation | 10 |
| 8. Internal transfer and change of position | 10 |
| 9. Certificate of employment | 10 |
| 10. Disciplinary measures | 10 |
| 11. Compensation | 11 |
| 11.1 Salaries and other compensation | 11 |
| 11.2 Taxation of employees' salaries | 11 |
| 11.3 Staff benefits | 11 |
| 12. Working hours, modes of work and absence | 12 |
| 12.1 Working hours and modes of work | 12 |
| 12.2 Absence | 12 |
| 13. Social security, pensions, and insurance | 12 |
| 13.1 Social security | 12 |
| 13.2 Pensions and insurances | 12 |
| 14. Employment related advice, grievances, misconduct, and dispute resolution | 13 |
| 14.1 Advice | 13 |
| 14.2 Employee grievances | 13 |
| 14.3 Employee grievances | 13 |
| 14.3.1 Definition of Misconduct | 13 |
| 14.3.2 Reporting Misconduct | 13 |
| 14.4 Conflicts | 14 |
| 14.5 Mediation | 14 |
| 14.6 Arbitration | 14 |

| | |
|---|-----------|
| 15. Liability and compensation for damages | 14 |
| 15.1 NDF's general liability | 14 |
| 15.2 NDF's liability for termination or cancellation | 14 |
| 15.3 NDF's liability for discrimination | 15 |
| 15.4 Employees' liability | 15 |
| 16. Statute of limitation | 15 |
| 17. Staff representation and modes of cooperation within ndf | 16 |
| 18. Amendments | 16 |
| 18.1 Amendments to the legal framework for staff | 16 |
| 18.2 Amendments to the Staff Regulations | 16 |

1. Ground principles

The Staff Regulations contain the fundamental terms and conditions of employment at the Nordic Development Fund (NDF). NDF's fundamental principles in respect of its staff are the rule of law, transparency, predictability, and equity.

As a treaty-based intergovernmental organisation, NDF has its own comprehensive legal framework for staff¹, build upon best international practices and the rule of law.² As a main rule, national employment related legislation, including labour law, does not apply to NDF, unless NDF or the Nordic countries, as the owners, have made an explicit decision to the contrary. Under the host country agreement Finnish legislation is applied foremost concerning arrangement of taxation, pensions, and social security.

The primary sources governing employment are: 1) the employment contract and 2) the documents belonging to the legal framework for staff (incorporated by reference in the employment contract). All staff documents are internally published in electronic format.

If not otherwise agreed by the Nordic countries, the Board of Directors has the powers to decide on the fundamental terms and conditions of employment. The Managing Director has certain delegated powers to decide on other terms and conditions of employment.

2. General provisions

2.1 Privileges and immunities

Employees have the status of staff in an international organisation. NDF and its staff have been granted certain privileges and immunities as set out in the NDF Agreement.³ Staff should never act in a way that would potentially constitute abuse of these privileges and immunities.

2.2 Professional conduct

Employees shall act in alignment with Our Values⁴, and promote the purpose and prevailing strategy of NDF.

Employees shall comply with the policies, regulations, rules, and guidelines issued by NDF and conduct themselves in a manner consistent with the international character of NDF and in accordance with the Code of Conduct for Staff.

¹ Annex 1 contains a basic overview of the components of the legal framework for staff.

² In its meeting on 8 September 2009, the Board of Directors of NDF decided that NDF continues to apply, with respect to its employees, the legal framework for the staff of the Nordic Investment Bank (NIB), subject always to a specific decision taken at NDF. Further, at the same meeting (and as reconfirmed at the meeting on 21 November 2017), the Board of Directors authorised the Managing Director of NDF to decide on the revisions, additions, and smaller adjustments of the legal framework for the staff of NDF while amendments of major significance to the personnel shall be decided by the Board of Directors. NIB is an international financial institution, with partly the same owners, is providing services, including HR services, to NDF as well as to the Nordic Environment Finance Corporation (NEFCO). The three organisations cooperate, and coordinate matters related to the development of their respective legal frameworks for staff.

³ The Agreement between Denmark, Finland, Iceland, Norway, and Sweden of 9 November 1998 concerning the Nordic Development Fund.

⁴ Our Values are also reflected in the People Policy and in the Code of Conduct for Staff.

2.3 NDF's right to direct and supervise

By taking up employment at NDF, employees agree to perform work for NDF under NDF's direction and supervision. Employees shall perform their work with due care and diligence and in accordance with managerial instructions and guidance.

2.4 Protection on duty

NDF shall protect its staff by creating a healthy and safe working environment. NDF aims at preventing work-related illness and accidents, and at maintaining a good working and functional ability of the employees. NDF shall pay attention to the security and safety of employees travelling on duty.

The Staff Rules contain more detailed information on occupational safety. In addition, the Nordic Investment Bank's (NIB) Crisis Management Plan for emergency situations is applied to the extent NIB is providing services to NDF.

2.5 Respectful workplace

NDF is committed to creating a respectful workplace where all interactions between colleagues, are collaborative, respectful, courteous, and inclusive and everyone is treated fairly and equitably. In addition, NDF promotes a healthy work-life balance.

Everyone at NDF is responsible for contributing to a respectful workplace.

NDF shall emphasise prevention of misconduct including harassment and, when problems arise, intervene in an appropriate manner according to internal procedures. The Code of Conduct for Staff contains further details in general, including information on such internal procedures.

2.6 Privacy protection

NDF shall respect and protect the employees' privacy. NDF has the right to interfere with the employees' privacy only under exceptional circumstances. The measures taken shall be in proportion to the justified purpose of the measure. NDF shall always consider available alternative measures, which would not limit or interfere with the employees' privacy. Provisions to protect the employees' privacy and personal data are set out in the Privacy Protection Regulations.

2.7 Intellectual property rights

Intellectual property rights and ancillary rights in respect of inventions, designs, trademarks, software applications and other similar results that employees create or develop in the course of their work for NDF are vested with NDF unless otherwise explicitly agreed. Unless otherwise explicitly agreed, copyright to art, literature, or photos that an employee creates or develops in the course of their work for NDF are vested with NDF, while the moral rights are vested in the employee.

3. Recruitment

In recruitment, NDF emphasises personal and professional qualifications and experience. NDF shall promote a diverse staff as regards for example nationalities, gender, and age. There is no requirement that only nationals of the five Nordic Member countries can be employed.

4. Staff categories

The Managing Director is chief of staff and is not considered a staff member.

The staff consists of:

- 1) members of the Executive Management Committee⁵;
- 2) permanent staff; and
- 3) temporary staff.

Part of the staff consists of expatriate staff. The Staff Rules contain further provisions concerning the staff categories.

5. Employment

5.1 Employment decisions

The Board of Directors shall make decisions concerning the appointment and remuneration of the Managing Director. The Managing Director shall make employment decisions concerning the employment of staff.

5.2 Employment contracts

NDF and the employee shall enter into a written employment contract prior to commencement of an employment relationship. As a main rule, employment contracts are made for a fixed term. A new employment contract may be entered into, for example, in connection with promotion, other change of position, or prolongation of employment. In addition to what is set out in the employment contract, duties, tasks and requirements for a specific position are described in more detail in a job description.

5.3 Probation

Employment contracts include a mutual probationary period of a maximum of four (4) months.

During the probation, either party may cancel the employment in writing, without observing any notice period. NDF must not cancel the employment contract in a discriminatory manner, or on inappropriate grounds considering the purpose of the probationary period. A cancelled employment shall cease to have effect at the end of the working day when notice of cancellation was given.

5.4 Promotion

Promotions shall be decided based on professional competence and merit and shall imply the exercise of corresponding responsibilities. Decisions concerning promotions shall be made according to the same procedure as employment decisions.

⁵ The Executive Management Committee advises and assists the Managing Director in the general management of NDF.

6. Termination of employment

6.1 Grounds

An employment relationship ends on one of the following grounds:

- **Retirement.** The employment relationship ends automatically when the employee retires for old age pension or full-time disability pension. The employee shall inform NDF in advance about the retirement in accordance with the Pension Regulations.
- **Expiration of fixed term employment⁶.** Fixed term employment ends automatically without a notice period at the end of the fixed term set out in the employment contract or upon completion of the agreed assignment. However, NDF as employer shall make a decision on possibly offering prolongation of employment, by applying the same employer's notice period as is applicable during the fixed term contract.
- **Termination of employment by employee.** Employees may terminate their employment contract following the applicable notice period set out in the employment contract. Unless otherwise agreed in the employment contract, the employee's notice period is three (3) months.
- **Termination of employment by NDF.** NDF may terminate an employment contract only as set out in Section 6.2 below.
- **Mutual agreement to terminate.** NDF and an employee may mutually agree to terminate an employment contract.

6.2 Termination by NDF

NDF may only terminate an employment contract if there are proper and weighty reasons for termination. The Managing Director shall make decisions concerning the termination of an employment relationship by NDF.

Employment may be terminated at the initiative of NDF on the following grounds:

1) Grounds related to the employee

NDF may decide to terminate an employment contract due to (i) a serious breach or negligence of duties, including work performance, having an essential impact on the employment relationship; (ii) a misconduct by the employee as defined in Section 14.3 below; or (iii) essential changes having occurred in the conditions necessary for working related to the employee, which render the employee incapable of coping with the employee's work.

NDF may terminate the employment due to serious breach or negligence of duties having an essential impact on the employment relationship only if the employee has first been given a written warning, and nevertheless continues the activity or behaviour that constitutes the ground for termination. However, NDF shall, after hearing the employee, examine whether termination can be avoided by internal transfer of the employee. The transfer is determined unilaterally by NDF and is subject to acceptance by the employee.

⁶ See Section 2 of the Staff Rules for staff categories and for definitions of permanent staff and temporary staff.

If the termination is due to such a grave breach or negligence related to the employment as to render it unreasonable to require NDF to continue the employment, the procedures concerning warnings and internal transfer of the employee do not need to be observed.

The following cannot be regarded as proper and weighty reasons:

- i) illness, disability, or accident affecting the employee, unless working capacity is substantially reduced as a result thereof for such a long period of time as to render it unreasonable to require NDF to continue the employment;
- ii) the employee's political, religious, or other opinions or participation in permitted social activity or associations in accordance with the provisions in the Code of Conduct for Staff;
- iii) resort to means of legal protection available to the employee.

2) Change in NDF's activities or operations

Reorganisations, changes to the character and scope of business, or other economic reasons that result in substantial reduction of NDF's activities may be deemed as proper and weighty reasons for termination of employment by NDF. Employment shall not be terminated if the employee can be internally transferred (see Section 8 below). NDF may offer job seeking support through external service providers.

No grounds for termination related to NDF's activities exist, if (i) NDF, either before termination or within one (1) calendar year thereafter has employed a new employee for similar duties, even though NDF's operating conditions have not changed during the equivalent period, or (ii) no actual reduction of work has taken place as a result of the reorganisation.

6.3 Procedures for termination of employment by NDF

Decisions concerning termination of employment shall be made according to the same process as NDF's employment decisions (see Section 5.1). NDF shall terminate an employment relationship in writing within a reasonable period after the grounds for the termination became known. Before terminating the employment, NDF shall inform the employee of the termination grounds and shall grant the employee an opportunity to be heard. The employee shall be entitled to receive written information about the termination grounds and has the right to be assisted by a counsel at the hearing.

6.4 Cancellation of employment

After the probationary period, NDF or the employee may cancel the employment only upon extremely weighty grounds. In such case the employment is terminated immediately, without observing any notice period. Cancellation grounds exist if one of the parties commits a breach or neglects duties having an essential impact on employment in such a serious manner as to render it unreasonable to expect the other party to continue the employment even for the notice period. Employment shall be cancelled in writing. NDF must not cancel an employment unless the Managing Director, or the Board of Directors, has made a decision to that effect.

7. Job rotation

Aligned with the People Policy, NDF promotes enhancement of employees' professional skills, competence, and capacities. To the extent possible for NDF as a small organisation, job rotation is a means for competence development.

8. Internal transfer and change of position

Changed circumstances, such as organisational changes, business needs, or individual circumstances, can require adjustments that have a direct impact on the tasks and work situation of one or several employees. These changes may result in internal transfers between departments and/or in changes to a position and related duties. NDF strives to arrange internal transfers and/or changes to position that meet the employee's professional qualifications and experience. If suitable work cannot be offered, possible termination is considered.

9. Certificate of employment

Employees are entitled to receive a written certificate of employment both while working for NDF and after their employment has ended.

10. Disciplinary measures

NDF can take the following disciplinary measures if an employee fails to fulfil the employee's obligations to NDF, breaches or seriously neglects duties having an impact on the employment relationship, or has committed misconduct:

- 1) Oral warning
- 2) Written warning

During an investigation of misconduct or disciplinary proceedings, the Managing Director may upon the recommendation of the Head of Human Resources at NIB and/or NDF's General Counsel decide in writing to temporarily suspend (with or without pay) an employee for a specified period.

Disciplinary measures shall be taken by the Managing Director in consultation with the relevant Head of Department, the Head of Human Resources at NIB and/or NDF's General Counsel. The measures taken shall be in proportion to the seriousness of the employee's conduct.

Disciplinary measures shall be notified to the employee in a proven manner and in a form that makes it evident that the measure is a disciplinary one. Any disciplinary measure awarded shall be recorded in the employee file.

NDF shall invoke disciplinary measures within a reasonable period from the time an employee's conduct became known to NDF.

Invoking such disciplinary measures or terminating or cancelling the employment contract does not prevent NDF from initiating legal proceedings against the employee.

11. Compensation

11.1 Salaries and other compensation

Monetary compensation shall consist of base salary, allowances, and benefits. The monthly base salary reflects the requirement scope and level of the staff member's job position in the job grading system⁷ as well as the job holder's skills and competencies, experience, sustained performance and demonstrated alignment with Our Values.

Each employee's salary shall be reviewed once a year. The Managing Director decides on individual annual salary adjustments and performance-based premium, based on recommendations of the respective Head of Departments and within the frame of the annual administrative budget approved by the Board of Directors.

Performance based premium can be paid to remunerate excellent and extraordinary performance of an individual staff member or a group of staff members.

The principles of remuneration and promotion are set out in the People Policy.

11.2 Taxation of employees' salaries

Employees shall pay tax on their taxable income from NDF in accordance with applicable tax legislation. Employees not resident in Finland when commencing their employment at NDF, and who become tax residents in Finland when commencing their employment at NDF, may choose to apply a separate provision in the Finnish tax legislation. The *Framework for Taxation, Social Security and Insurances of NIB's Staff*, applying in substance also to NDF,⁸ contains more detailed provisions concerning taxation of staff.

11.3 Staff benefits

NDF offers certain benefits to the staff, including health and medical care, meal benefit, and staff loan benefit.

Expatriate staff have certain additional benefits and allowances as set out in the Benefits and Allowances for Expatriate Staff.

On a summary level the staff benefits are described in the People Policy, while the Staff Rules contain more detailed provisions on staff benefits.

⁷ NDF's job grading system and salary range are yet to be developed.

⁸ The framework document is available internally on NIBNet.

12. Working hours, modes of work and absence

12.1 Working hours and modes of work

The ordinary working hours are forty (40) hours per week in the wintertime and thirty-five (35) hours per week in the summertime. NDF and the employee may agree on differing working hours in special circumstances such as occupational disability or part-time work. The Staff Rules contain detailed provisions on working hours. NDF enables hybrid work according to its Hybrid Work Model.

12.2 Absence

The employees have the right to be absent from work due to, for example, vacation, illness, family leave, and other comparable reasons as set out in the Staff Rules. Longer periods of absence may entail certain changes to the terms and conditions of employment such as salary payment and other benefits.

13. Social security, pensions, and insurance

13.1 Social security

Article V of the Host Country Agreement provides that all employees residing in Finland, regardless of nationality and country of origin, shall be covered by the Finnish social security. The *Framework for Taxation, Social Security and Insurances of NIB's Staff*, applying in substance also to NDF,⁹ contains a more detailed description of social security.

13.2 Pensions and insurances

According to Article VI of the Host Country Agreement, NDF is responsible for arranging pension security for its staff. The pension cover consists of a statutory employment related pension and a supplementary pension applicable to permanent staff.

NDF is responsible for arranging adequate employment related insurances for its staff. The insurance cover consists of statutory and supplementary insurance.

The Pension Regulations and Insurances for Staff include detailed provisions on pensions and insurances.

⁹ The framework document is available internally on NIBNet.

14. Employment related advice, grievances, misconduct, and dispute resolution

14.1 Advice

Employees shall primarily use the existing internal channels for advice, grievances, and conflict resolution, i.e., consult the relevant Head of Department and/or the Human Resources in employment related matters. The employee is, alternatively or in parallel, entitled to consult the Ombudsman.

14.2 Employee grievances

Employee grievances associated with matters such as performance management, including appraisals, compensation, work assignments, employment and career progress opportunities, or any other personal grievances shall be raised in the first instance with the relevant Head of Department. The Code of Conduct for Staff contains more guidance.

14.3 Misconduct

The reporting channels and main features of the process for handling alleged or suspected misconduct are set forth in the Code of Conduct for Staff.

14.3.1 Definition of Misconduct

“Misconduct” is an intentional or reckless serious violation of the Staff Regulations, the Code of Conduct for Staff, or any other professional obligation laid-out in the legal framework for the staff of NDF.

The circumstances and the nature and severity of the reported behaviour will be considered when determining whether Misconduct has occurred.

14.3.2 Reporting Misconduct

Staff can report suspected Misconduct in accordance with the Code of Conduct for Staff to the relevant Head of Department, the General Counsel, or NIB’s Head of Human Resources. If suspected Misconduct concerns the General Counsel or another Head of Department, the matter shall be reported to the Head of Internal Audit.

If staff is found to have committed Misconduct, disciplinary measures or termination or cancellation of employment may be imposed in accordance with Section 6 above.

Further information on how reports of Misconduct are handled and investigated can be found in the Code of Conduct for Staff.

14.4 Conflicts

Due to NDF's legal status as an international organisation, national courts do not have jurisdiction in NDF's employment related matters. To ensure adequate protection of the employee's fundamental rights, NDF shall maintain permanent regulations concerning arbitration in employment related disputes.

Disputes between an employee and NDF, or between two or several employees, shall primarily be solved internally between the parties as early as possible, using the existing internal channels for conflict resolution. If the parties are unable to settle the matter amicably, they have access to two independent dispute resolution mechanisms: mediation and arbitration.

Employees have the right to resort to any conflict or dispute resolution mechanism described in these Staff Regulations without the fear of reprisal or retaliation from NDF.

14.5 Mediation

When a dispute arises between one or several employees and NDF, or between two or several employees, an employee may request mediation under the guidance of NDF's Ombudsman. The mediation procedure is voluntary, confidential, and free of charge. The Ombudsman Regulations set out the conditions and procedure applicable to mediation.

14.6 Arbitration

When a dispute arises between one or several employees and NDF relating to the terms and conditions of employment a party may refer the dispute to an arbitral tribunal in accordance with the applicable Arbitration Regulations, after having exhausted the existing internal channels for conflict resolution. However, arbitration does not apply to disputes between employees.

15. Liability and compensation for damages

15.1 NDF's general liability

If NDF intentionally or through negligence breaches its obligations as employer, or the provisions applicable to an employment, NDF shall be liable for compensating the damage (if any) caused to the employee.

15.2 NDF's liability for termination or cancellation

If NDF has terminated or cancelled an employment contrary to the grounds set out in these Staff Regulations, NDF shall be liable to pay compensation for such unjustified termination or cancellation to the employee concerned. The compensation shall be equivalent to the salary due for a minimum of three (3) months and a maximum of twenty-four (24) months.

The following must be taken into account in determining the compensation: the reason for termination or cancellation, the time an employee is estimated to be without employment, the

estimated loss of earnings, the remaining period of a fixed term employment contract, the duration of the employment, the employee's age and chances of finding employment corresponding to the employee's vocation or education and training, NDF's procedure in terminating the employment, any reason for termination originating in the employee, general circumstances of the employee and NDF, and other comparable matters.

If NDF has cancelled the employment contract contrary to the grounds set out in Section 5.3 (Probation), Section 6.2 point 2 (Change in NDF's activities or operations) or Section 6.4 (Cancellation of employment), the minimum amount of three (3) months' salary shall not apply when determining the amount of compensation NDF is liable to pay.

15.3 NDF's liability for discrimination

If NDF intentionally or through negligence has breached its obligations concerning non-discrimination set out in the Code of Conduct for Staff, and consequently an employee's rights have been violated, NDF shall be liable to pay compensation to the employee. The following factors must be taken into account in determining the compensation: the nature of the violation, NDF's efforts to prevent or eliminate the consequences of its conduct and other comparable matters.

15.4 Employees' liability

If an employee intentionally or through negligence breaches the employment obligations or the provisions applicable to the employment or in the employee's work causes a loss to NDF, the employee shall be liable to compensate the damage (if any) to NDF, unless caused by minor negligence.

If damage has been caused by negligence, compensation may be adjusted, if such adjustment is reasonable, taking into account the nature of the act, the employee's position, the employee's and NDF's financial situation and other relevant circumstances.

An employee who has failed to observe the period of notice or unjustifiably cancelled the employment is liable to compensate to NDF an amount equivalent to the employee's salary for the period of notice as a lump-sum compensation. If the employee has failed to observe the period of notice only partly, the liability is limited to the equivalent of the salary for the non-observed part.

16. Statute of limitation

During employment, salary claims and other employment related pay claims shall be presented within five (5) years counted from the due date or from the date when a payment should reasonably have been made, unless the limitation period is interrupted earlier. The same period of limitation also applies to other employment related claims. Limitation of action is interrupted when the claimant party serves the claim in writing on the other party.

After termination of employment, all employment related claims shall be presented within two (2) years after the end of the employment.

The statute of limitation in case of compensation for physical injuries is, however, ten (10) years.

17. Staff representation and modes of cooperation within NDF

In line with the People Policy, NDF promotes cooperation between NDF as the employer and the staff. The objective of the cooperation procedure¹⁰ is to develop working conditions and to increase the effectiveness of the cooperation between the employer and staff by enabling NDF to take the staff's opinions into consideration in the decision-making process.

18. Amendments

18.1 Amendments to the legal framework for staff

The documents that together form the legal framework for staff are subject to continuous monitoring and subsequent additions and modifications. As a basic rule, NDF cannot, without the employee's consent, modify the provisions of an individual employment contract by amending documents forming the legal framework for staff. Such documents cannot be amended retroactively, nor in a manner that would result in a deterioration of fundamental terms and conditions of employment.

In case the documents forming the legal framework for staff, or decisions of the Board of Directors in staff related matters, do not contain any applicable provisions concerning the legal status of the staff and employment relationships, guidance can be sought from the legislation of the host country taking into account generally applicable common Nordic legal principles and common practices of international administrative law.

18.2 Amendments to the Staff Regulations

Amendments to the Staff Regulations shall be adopted by the Board of Directors. Amendments to the documents referred to in these Staff Regulations shall be made in accordance with the procedure set out in each document.

¹⁰ Under development.

Annex 1

