

RULES OF PROCEDURE OF THE GROUP OF EXPERTS
– Standards Advice Review Group

THE GROUP – Standards Advice Review Group

Having regard to the Commission Decision 2006/505/EC of 14 July 2006 setting up a Standards Advice Review Group to advise the Commission on the objectivity and neutrality of the European Financial Reporting Advisory Group's (EFRAG's) opinions¹, and in particular Article 1,

Having regard to the standard rules of procedure published by the Commission²,

HAS ADOPTED THE FOLLOWING RULES OF PROCEDURE:

Article 1

Chairman of the group

1. The group shall be chaired by one of its members. The Chairman will be selected by a simple majority for a period of one year.
2. The group may select the Vice-Chairman by a simple majority for a period of one year. The Vice-Chairman shall deputise for the Chairman when the latter is temporarily unable to chair either all or part of a meeting or perform other tasks incumbent upon the Chairman.
3. In the event of resignation of the Chairman, the Vice-Chairman shall take the Chair until a new election takes place.

Article 2

Convening a meeting

1. Meetings of the group are convened by the Commission after consulting the Chair, either on its own initiative, or at the request of a simple majority of members.
2. Joint meetings of the group with other groups may be convened to discuss matters falling within their respective areas of responsibility.

Article 3

Agenda

1. The Commission shall draw up the agenda after consulting the Chair and send it to the members of the group.
2. The agenda shall be adopted by the group at the start of the meeting.

Article 4

Forwarding of documents to group members

1. The secretariat shall send the invitation to the meeting and the draft agenda to the group members no later than ten calendar days before the date of the meeting.

¹ OJ L 199 of 21.7.2006, p. 33

² Annex III of document SEC(2005) 1004.

2. The secretariat shall send drafts on which the group is consulted and all other working documents to the group members no later than five calendar days before the date of the meeting.
3. In urgent or exceptional cases, the time limits for sending the documentation mentioned in 1 and 2 may be reduced to three calendar days before the date of the meeting.

Article 5

Opinions of the group

1. As far as possible, the group shall adopt its opinions or reports by a consensus.
2. In the event of a vote, the consensus is obtained by a simple majority of the members.

Article 6

Sub-groups

1. With the consent of the Commission, the group may set up sub-groups to examine specific questions on the basis of terms of reference defined by the group; they shall be disbanded as soon as they have fulfilled those terms of reference.
2. The sub-groups shall report to the group.

Article 7

Admission of third parties

1. The Chairman of Technical Expert Group (TEG) of EFRAG, chairmen of working groups of EFRAG or persons designated by them, may attend part of the meetings of the group as observers.
2. The Commission representative or the Chair may also ask other experts or observers³ with specific competence on a subject on the agenda to participate in the group's deliberations in this is useful and/or necessary.
3. Experts or observers are not present when the group deliberates and adopts an opinion or report.

Article 8

Written procedure

1. If necessary, the group's opinion on a specific question may be delivered via a written procedure. To this end, the secretariat sends the group members the drafts on which the group is being consulted and any other working documents.
2. However, if a simple majority of group members asks for the question to be examined at a meeting of the group, the written procedure shall be terminated without result and the Commission shall convene a meeting of the group as soon as possible.

Article 9

³ The status of an observer can be used to invite representatives of other European or international institutions to participate in the group's deliberations.

Secretariat

The Commission shall provide secretarial support for the group and any sub-groups created under Article 5(1) above.

Article 10

Summary minutes of the meetings

Summary minutes on the discussion on each point on the agenda and the opinions delivered by the group are drafted by the secretariat under the responsibility of the Chair. The minutes do not mention the individual position of the members during the group's deliberations. The minutes are adopted by a simple majority of the members.

Article 11

Attendance list

At each meeting, the secretariat shall draw up, under the responsibility of the Chair, an attendance list.

Article 12

Prevention of conflicts of interest

1. At the start of each meeting, any member whose participation in the group's deliberations would raise a conflict of interest on a specific item on the agenda shall inform the Chair.
2. Members appointed in a personal capacity shall sign a declaration certifying that their participation will not result in conflicts of interest.
3. In the event of such a conflict of interest, the member shall abstain from discussing the items on the agenda concerned and from any vote on these items.

Article 13

Correspondence

1. Correspondence relating to the group shall be addressed to the Commission, for the attention of the Chair.
2. Correspondence for group members shall be sent to the e-mail address which they provide for that purpose.

Article 14

Transparency

1. The principles and conditions concerning public access to the group's documents are the same as laid down in Regulation (EC) No 1049/2001⁴. It is for the Commission to take a decision on requests for access to those documents.
2. The group's deliberations are confidential.

⁴ Regulation (EC) No 1049/2001 of the European Parliament and of the Council of 30 May 2001 regarding public access to European Parliament, Council and Commission documents (OJ L 145, 31.5.2002, p. 43).

3. In agreement with the Commission, the group may, by a simple majority of its members, decide to open its deliberations to the public.

Article 15

Protection of personal data

All processing of personal data for the purposes of these rules of procedure shall be in accordance with Regulation (EC) No 45/2001⁵.

⁵ Regulation (EC) 45/2001 of the European Parliament and of the Council of 18 December 2000 on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data. (OJ L 8, 12.1.2001, p. 1).