



Procedure for the selection and hiring of staff (P13)

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1. SCOPE OF APPLICATION

This internal procedure is developed in accordance with the provisions of section 2 of chapter VII of the Internal Regulations of the National Securities Market Commission (CNMV) and shall be applicable to the staff selection and hiring procedures.

2. APPLICABLE REGULATIONS

The regulations that apply to this procedure are set out in the following precepts:

- Article 19 of the Spanish Law for the Securities Market and Investment Services.
- Spanish Royal Legislative Decree 5/2015, of 30 October, approving the recast text of the Basic Law Statute of Public Employment, in its Articles 7, 55 to 61 and additional provision Five.
- General Regulations for the Admission of Civil Service Personnel, Provision of Posts and Promotion, approved by Spanish Royal Decree 364/1995 of 10 March, Title II.
- The 19 December 2019 Resolution of the Board of the Spanish National Securities Market Commission approving the CNMV's Internal Regulations, Articles 33 and 47 to 51.

3. UNITS RESPONSIBLE FOR PROCESSING

1. The Deputy Secretary-General of the CNMV, as the body responsible for managing CNMV's human resources, shall be responsible for the following tasks:
 - a. Drafting and modification, if applicable, of calls for submission, through the General Secretariat, to the Chairman of the CNMV.
 - b. The general dissemination of calls, which must be, in any case, published on the CNMV's website.
 - c. Receipt and registration of applications, the development and publication of lists of those admitted and excluded, and the publication of the date, time and place of the exercises.
 - d. Upon the conclusion on the selection process, maintenance and filing of minutes of the selection body.
 - e. Publication of results of the different exercises and final list of the eligible and successful persons.
 - f. In general terms, the coordination, management and promotion of the selection processes, as well as support to the selection boards for any doubts that may arise during the evolution of the processes.

2. The General Secretariat shall be responsible for:
 - a. The proposal to the person holding Chairmanship of members, beneficiaries and substitutes, of the selection bodies, upon prior consultation with the heads of the Directorates-General or Directorates.
 - b. The submission to the person holding Chairmanship of the CNMV of the acts within their competence in relation to the selection processes.
 - c. The submission to the person holding Chairmanship of the CNMV of the proposal for the hiring of the successful tenderer, upon verification of their compliance with the requirements established in the corresponding call.

4. GENERAL REGULATIONS

1. The selection of the CNMV's staff, with the exception of General Directors and Department Directors, as well as temporary staff, shall be made through a public procurement process and in accordance with the principles of equality, merit and ability.
2. The selection of personnel who hold the status of career civil servants of the Central State Administration or of other Public Administrations shall be through an invitation to tender.
3. The selection of personnel who do not have the status of career civil servants shall be made through tendering systems or open competitions through external or inter-administrative calls, where appropriate.

5. CALLS AND SELECTION PROCESSES

1. The calls for tenders shall be carried out by means of tendering systems or open competitions, in which the principles of equality, merit and ability, as well as publicity, shall be guaranteed in all cases.
2. By means of procedures that ensure general dissemination, an announcement shall be made, including, at least, the number of vacancies and the location thereof contained in the terms of the call.

The terms and conditions of the calls for tenders are binding to the CNMV and the selection bodies responsible for judging the selective tests and those who participate in such tests.

Once the calls and their corresponding terms have been published, they may only be modified subject to the Spanish Securities Market and Investment Services Law and the Law on the Legal Regime for Public Administrations and the Common Administrative Procedure.

3. Calls for tender must include, at least, the following specifications:
 - a) Number and characteristics of the vacancies in the call.
 - b) Express statement that no more applicants may be declared successful candidates than the number of vacancies available.
 - c) Body of the CNMV before which participation request must be submitted.
 - d) Conditions or requirements candidates must hold or comply.
 - e) Selection system.
 - f) Selection tests to be held and, where appropriate, a list of the merits to be considered during the selection process.
 - g) Appointment of the Selection Committee.
 - h) Qualification system.
 - i) Programme that is to govern the tests.
 - j) Maximum duration of the process to carry out the exercises. A minimum of seventy-two hours and a maximum of forty-five calendar days must elapse between the final

completion of one exercise or test and the start of the next.

- k) Order of action of the candidates.
 - l) Application form.
4. Selection bodies shall be constituted for each call and shall be made up an odd number of members, one of whom shall be appointed as chair and the rest as members, within the terms established in the Internal Regulations. One of the members of the selection body shall act as Secretary. All members must hold qualifications that are equal to or higher than those required to fill the corresponding vacancy. The CNMV may agree with employee representatives on the forms of collaboration when carrying out selection processes.

The selection bodies may determine the participation of specialised advisors in their work, for all or some of the tests, according to the provisions of the corresponding calls. Such advisors shall assist the selection body during the exercise of technical expertise.

The resolutions of the selection bodies are binding to the CNMV, notwithstanding the fact that the CNMV may, where appropriate, review the latter, in compliance with the provisions of Articles 106 et seq. of the Law for the Legal Regime for Public Administrations and the Common Administrative Procedure.

An appeal may be submitted before the person holding Chairmanship of the CNMV against the resolutions and acts of the selection bodies and their procedural acts that prevent the procedure from continuing or cause defencelessness.

5. The date, place and time of the first exercise of the selective tests shall be published on the CNMV's website within a maximum period of one month from the end date of the deadline set in each call for tender.
6. Upon conclusion of the tests, the selection body shall develop a list of successful candidates, with a number of individuals that may not exceed the number of vacancies indicated. Such list shall be made public by the General Secretariat on the CNMV website.
7. Within twenty calendar days from the date of publication of the list of successful candidates mentioned in the preceding paragraph, the successful bidder shall submit before the CNMV's General Secretariat the documentary evidence requires in the call. Any candidate failing to submit the documentation within the deadline date or in the event of such documentation revealing that the requirements are not fully complied with, may not be hired, making the candidate's formalities null and void. In such cases, in addition to those in which a successful bidder does not pass the testing period, the convening body may award the vacancy to the next candidate in accordance with the order of priority defined in the CNMV's Resolution of the CNMV Chairman's Office publishing the list of candidates who have passed the selection process.

The person holding the CNMV's Chairmanship shall be responsible for the drafting, following the proposal from the General Secretariat, of any resolutions related to its powers as the convening body.

8. Submission of applications to participate in such selection processes shall be carried electronically through the CNMV's virtual office, under the terms determined for each call for tender.
9. Candidates can verify their candidacy status in the selection process on the CNMV website, indicating the code issued to each candidate at the beginning of such process.

6. SELECTION OF PERSONNEL FOR NON-PERMANENT TEMPORARY VACANCIES

1. To the effects of the selection of personnel for the performance of positions of a temporary nature, an employment pool shall be created including applicants who have passed a minimum number of tests, established for each call. The order of the job pool shall be established taking into account, firstly, the number of tests passed. For those with the same number of tests passed, the total score obtained shall be considered. In the event of a tie, the candidate with the highest marks in the oral test shall have priority. The list of candidates included in the job pool shall be made public and will be valid for 24 months after its publication, unless a new call for applications is finalised before then.

7. PROCEDURAL MANUAL

1. The General Secretariat shall approve the "Procedural Manuals" required for compliance with and the practical application of the provisions contained in this procedure.
2. The criteria and standards set in the "Procedural Manuals" constitute the basic operational guidelines and specific rules to ensure the appropriate and efficient completion of work.
3. The "Procedural Manuals" shall be submitted to the CNMV's Executive Committee.

8. EFFECT

This procedure shall apply from the day following that of its approval by the CNMV's Executive Committee.