Article I 2.08 Functions of the Chief Executive Officer

1. The Chief Executive Officer shall act as the legal representative of CERN for all matters relating to the Fund.

2. Under the supervision of the Governing Board, to which he shall be accountable, the Chief Executive Officer shall be responsible for the day-to-day management of the Fund on behalf of the Governing Board. He shall be head of the Fund’s Management Unit referred to in Article I 4.05 of the Rules, hereinafter referred to as “the Management Unit”.

3. The Chief Executive Officer shall, in particular:
   
   a) apply and interpret the Rules and Regulations of the Fund, if necessary after having sought the advice of the Governing Board;
   
   b) implement the decisions of the Governing Board, the Investment Committee and the Actuarial and Technical Committee;
   
   c) act as secretary of the Governing Board and, in this capacity, prepare the proposals, statements and decisions of the Governing Board, and assist the other Committees;
   
   d) prepare and submit to the Governing Board, for its consideration, the financial statements of the Fund.

Article I 2.09 Term of Office of the Chief Executive Officer

1. The Chief Executive Officer shall be appointed by the Council, on the proposal of the Governing Board, for an initial term of office of three years.

2. The Council may decide, on the proposal of the Governing Board, to reappoint the Chief Executive Officer for further terms of office of any duration.

3. The term of office of the Chief Executive Officer may be terminated at any time by the Council, normally on the proposal of the Governing Board.