

SUMMARY OF CONCLUSIONS

Board of Supervisors

Date: 25 February 2022
Time: 15h00 – 15h45
Location: Conference call meeting
Contact: frederiek.vermeulen@esma.europa.eu Tel: +33 1 58 36 43 37

1. Adoption of agenda Decision

Decision: The agenda was adopted.

2. Confirmation of absence of conflict of interests Decision

Decision: The Board endorsed the ESMA Chair's statement not to have received any indication by a Board Member of any interest which might be considered prejudicial to her/his independence in relation to any items on the agenda.

3. Update on risks and developments stemming from current geopolitical tensions Discussion

The Head of the Risk Analysis and Economics Department and the Executive Director presented an update on risks and developments stemming from current geopolitical tensions and their impact on ESMA's activities.

The Board discussed the update, in particular the:

- Financial market developments, including the importance of co-operation among national competent authorities and whether there is a need for increased reporting by financial market participants;
- Implementation of the individual and economic sanctions imposed by the EU against Russian individuals and entities; and
- Ongoing coordination with EU institutions and other authorities in charge of banking, insurance, and cybersecurity.

Conclusion: The Board discussed the update on risks and developments stemming from geopolitical tensions.

4. A.O.B.

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Participants list

Voting members

Member State	Representative	Accompanying Person
Belgium	Jean-Paul Servais	
Bulgaria	/	
Czech Republic	Karel Juráš (alternate)	
Denmark	Karen Dorte Abelskov	
Germany	Thorsten Pöttsch	
Estonia	Andre Nõmm	
Ireland	Patricia Dunne (alternate)	
Greece	Vassiliki Lazarakou	
Spain	Rodrigo Buenaventura	
France	Robert Ophèle	
Croatia	Ante Žigman	
Italy	Paolo Savona	Carlo Comporti (alternate)
Cyprus	George Theocharides	
Latvia	Girts Ruda (alternate)	

Lithuania	Vaidas Cibas (alternate)	
Luxembourg	Claude Marx	
Hungary	Gergő Szeniczey	
Malta	Christopher Buttigieg	
Netherlands	Laura van Geest	
Austria	Eduard Müller	
Poland	Magdalena Łapsa-Parczewska	
Portugal	Tiago Matias (alternate)	
Romania	Oana Ștefănoiu (alternate)	
Slovenia	Anka Čadež	
Slovakia	Peter Tkáč	
Finland	Anneli Tuominen	
Sweden	Erik Thedéen	
ESMA Chair	Verena Ross	

Non-voting members

European Commission	Ugo Bassi	
EBA	Anne Tiedemann (alternate)	

EIOPA	Petr Jakubik (alternate)	
ESRB	Francesco Mazzaferro	
Iceland	Unnur Gunnarsdottir	
Liechtenstein	Reto Degen (alternate)	
Norway	Anne Merethe Bellamy	
EFTA Surveillance Authority	Marianne Arvei Moen (alternate)	

ESMA

Executive Director	Natasha Cazenave
Summary of Conclusions	Frederiek Vermeulen Laura Weil
Head of the Risk Analysis and Economics Department	Steffen Kern

Done at Paris on 21 March 2022

Verena Ross

Chair

For the Board of Supervisors

ANNEX:

OUTCOME OF WRITTEN PROCEDURES

Written Procedures (outcomes from 10 February to 24 February 2022)

1. Sustainable Finance Roadmap 2022-2024

10 February 2022

1) Roadmap

Decision: The Board adopted the Sustainable Finance Roadmap 2022-2024.

2. Recommendations to the CySEC on the supervision of cross-border activities of investment firms

21 February 2022

1) Recommendations

Decision

Decision: The Board adopted the recommendations to the CySEC on the supervision of cross-border activities of investment firms. George Theocharides (CY) abstained in line with ESMA's conflict-of-interest policy.

Board Member	Approval	Objection	Abstain
Jean-Paul Servais (BE)	X		
Mariya Filipova (BG)	X		
Vojtěch Belling (CZ)	X		
Karen Dorte Abelskov (DK)	X		
Thorsten Pöttsch (DE)	X		
Andre Nömm (EE)	X		
Derville Rowland (IE)	X		
Vasiliki Lazarakou (EL)	X		
Rodrigo Buenaventura (ES)	X		
Ante Žigman (HR)	X		
Robert Ophèle (FR)	X		
Paolo Savona (IT)	X		
George Theocharides (CY)			X
Santa Purgaile (LV)	X		
Vaidas Cibas (LT)	X		
Claude Marx (LU)	X		
Gergő Szeniczey (HU)	X		
Christopher Buttigieg (MT)	X		
Jos Heuvelman (NL)	X		
Eduard Müller (AT)	X		
Magdalena Łapsa-Parczewska (PL)	X		
Gabriel Bernardino (PT)	X		
Gabriel Gradinescu (RO)	X		

Sabina Bešter (SI)	X		
Peter Tkáč (SK)	X		
Anneli Tuominen (FI)	X		
Erik Thedéen (SE)	X		

3. Report on the Peer Review on supervision of cross-border activities of investment firms

1) Report

23 February 2022

2) Country Reports

- Czech Republic
- Germany
- Cyprus
- Luxemburg
- Malta
- Netherlands

Decision: The Board adopted the report on the peer review on supervision of cross-border activities of investment firms.