

## SUMMARY OF CONCLUSIONS

### Management Board

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**Date:** 10 July 2018  
**Time:** 10h30 – 12h30  
**Location:** ESMA, rue de Grenelle 103, 75007 Paris, France  
**Contact:** [Frederiek.Vermeulen@esma.europa.eu](mailto:Frederiek.Vermeulen@esma.europa.eu) Tel: +33 1 58 36 43 37

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**1. Adoption of agenda** Decision

**Decision:** The agenda was adopted.

**2. Report by Chair and Executive Director** Discussion

The Chair reported on the composition of the Mediation Panel, in particular on the fact that Management Board Members serve as Alternate Members to the Panel.

The Executive Director reported on the:

- Audit conducted by the European Commission Internal Audit Service (IAS) on revenues and activity-based-management;
- Fact that ESMA is liaising with the European Commission on the scope and purpose of the European Financial Transparency Gateway (EFTG) project to gain a better understanding of the proposal and its potential impact, but at this stage does not plan to participate due to resource constraints.

**3. Activity Report**

- 1) Cover Note Discussion
- 2) Q2 Activity Report Discussion

The Executive Director, Head of Resources Department and Head of Corporate Affairs Department presented the Activity Report.

The Board discussed the report, in particular the:

- MIFID data completeness and quality;

- Uncertainty over staff planning in the context of increased workload due to UK's withdrawal from the European Union and the ongoing discussions on the review of the operations of the ESAs and EMIR;
- Important role for national competent authorities in relation to the preparatory work on pre-trade transparency waivers' opinions.

**Conclusion:** The Board took note of the report.

#### 4. IT – MIFID II implementation

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|---------------|-------------|
| 1) Cover Note | Information |
| 2) Report     | Information |

The Senior ICT officer presented the note on MIFID II implementation.

The Board discussed the note, in particular the importance of data quality and completeness,

**Conclusion:** The Management Board took note of the report on the IT-MIFID II implementation and will be presented with an update in H2 2018.

#### 5. 2020 premises

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|----------------------------------|-------------|
| 1) Note                          | Discussion  |
| 2) Presentation                  | Discussion  |
| 3) Presentation on RATP study    | Information |
| 4) Note from the Staff Committee | Information |

The Executive Director presented the note and accompanying documents on ESMA's 2020 premises.

The Board discussed the note, in particular the:

- Process leading to the proposed location;
- Reasons for EBA not choosing the same building as ESMA; and
- Meeting facilities and the need to further stimulate remote meetings through videoconference.

The European Commission representative informed the Board that the European Banking Authority (EBA) had submitted a proposed office lease in Paris that could optionally be extended to ESMA. The Executive Director informed that the landlord of the location chosen by EBA had not submitted a bid in the ESMA procurement process.

**Conclusions:** The Board supported the suggested way forward for ESMA to move to iBox (5-9 rue Van Gogh, 75012 Paris).

#### 6. A.O.B.

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## Participants list

	<b>Members</b>	<b>Advisors</b>
ESMA	Steven Maijor (Chair)	
DE	Elisabeth Roegele	Marcus Hein
IE	Derville Rowland	Martin Moloney
ES	Sebastian Albella	Antonio Mas
FR	Robert Ophèle	Stephanie Cabossioras
PT	Gabriela Figueiredo Dias	Rita Oliveira Pinto
SE	Erik Thedéen	Fredrik Elmberg

	<b>Non-Voting Members and Observers</b>	<b>Advisors</b>
European Commission	Peter Ohrlander	Jorge Revilla-Garcia

Summary of Conclusions	Frederiek Vermeulen
Head of Resources Department	Nicolas Vasse
Acting Head of Corporate Affairs Department	Roxana Damianov
Senior ICT Officer	Cyril Minoux

Done at Paris on 17 September 2018

Steven Maijor  
Chair  
For the Management Board