

Summary of Conclusions

Board of Supervisors

Date:	Wednesday 3 July and Thursday 4 July 2024
Time:	15h00 – 19h00 (Wednesday) and 08h30 – 14h00 (Thursday)
Location:	MS Teams
Contact:	ESMABoard@esma.europa.eu

1. Adoption of agenda Decision

Decision: The agenda was adopted.

2. Confirmation of absence of conflict of interests Decision

Decision: Thorsten Pötzsch (DE) declared the institutional conflict of interest of BaFIN in relation to item 4. While he will be able to initially respond to questions on the item, he and any other representatives of BaFIN will leave the room before deliberation on item 4.

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

3. Report by ESMA Chair, Executive Director and Chair of the CCP Supervisory Committee Discussion

The ESMA Chair reported on the:

- recent interactions with the European Institutions and the European Central Bank;
- activities of the Joint Committee, including the meeting of the Joint Committee and the Joint meeting of the ESAs Chairs with the ESAs Board of Appeal;
- discussion in the context of the ESRB General Board;
- ESMA's international activities, including its continued contribution to the FSB and IOSCO and recent regulatory dialogues with third countries;
- forthcoming first meeting of the new ESMA Securities Markets Stakeholder Group (SMSG);
- outcome of the July 2024 Management Board meeting;
- upcoming work following the conclusion of the Association agreement between the EU and Andorra and San Marino;
- preparation of an ESMA conference in January 2025;
- planned follow up to the Peer Review on Supervision of cross border activities of investment firms; and
- ongoing work of the Mediation Panel.

The Executive Director reported on the:

- latest developments in relation to DORA policy mandates and the preparation for the oversight framework;
- participation in the Financial Services Committee; and
- update on ESMA supervisory activities.

4. Follow-up to the fast-track peer review in the context of Wirecard

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| 1) Presentation | Discussion |
| 2) Follow-up report | Discussion |

The Chair of the Peer Review Committee presented the draft follow-up report to the fast-track peer review in the context of Wirecard.

In line with the declaration of the institutional conflict of interest, the representatives of BaFIN left the room before deliberations on this item.

The Board discussed the Follow-up Report, and in particular the:

- independence of BaFIN vis-à-vis the Ministry of Finance, the limits on exchanging information on ongoing investigations and the existence of appropriate safeguards to ensure supervisory independence; and
- cooling off period for different categories of BaFIN staff members when leaving employment at BaFIN.

Conclusion: The Board expressed support for the Follow-up Report. The Peer Review Committee will present the Follow-up Report to the Board of Supervisors for final adoption in written procedure.

5. MiCA

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| 1) Presentation | Discussion |
| 2) Cover note | Discussion |
| 3) Delegation arrangements for monitoring of crypto assets under MiCA – Main document | Decision |
| 4) Delegation arrangements for monitoring of crypto assets under MiCA - Annexes | Decision |

The Chair of the Digital Finance Standing Committee (DFSC) presented the proposal for delegation arrangements for monitoring of crypto assets under MiCA from NCAs to ESMA.

The Board discussed the proposal, and in particular the:

- initial funding allocation for the delegated arrangements and the possibility for re-assessment of the envisaged cost distribution in the future (for further phases of the project);
- willingness and ability of individual jurisdictions to adhere to the delegation arrangements, notably subject to designation of the competent authority under national law; and
- possibilities and scope for re-using data collected for other purposes.

Decision: The Board agreed with the delegation arrangements for monitoring of crypto assets under MiCA, while 23 NCAs expressed their willingness to join the delegation arrangements (some subject to finalisation of the legal designation of the competent authority and/or implementation of MiCA Regulation in the EEA Agreement).

5) ESMA opinion on the "broker model" Decision

The Chair of the Digital Finance Standing Committee (DFSC) presented the draft ESMA opinion on the "broker model".

The Board discussed the draft Opinion, and in particular the:

- importance of setting consistent supervisory expectations to enhance ex-ante supervisory convergence;
- limitations of the legal text of the MiCA Regulation and the need to address it by common supervisory approaches; and
- need to further support supervisory convergence efforts in this area with other convergence measures.

Decision: The Board agreed with the objectives of the draft ESMA opinion on the "broker model". The Board asked the Digital Finance Standing Committee to reflect on possible ways to improve the wording of the draft Opinion that will be submitted for final approval by written procedure.

6. Macropprudential review for non-bank financial intermediation (NBFi)

1) Presentation Discussion

The Head of the Economics Financial Stability and Risk Department presented the approach proposed for the Macropprudential review for NBFi.

The Board discussed the presentation, and in particular the:

- importance of conveying a strong voice to share the securities regulators view in the NBFi debate;
- distinction between considerations applicable for individual funds (micro level) and system wide risks;
- need to consider supervisory powers for NCAs, including leverage and liquidity measures;
- importance of supervisory coordination; and
- strong need for alignment of the review with the discussion at international fora (FSB, IOSCO).

Conclusion: The Board discussed the presentation on Macropprudential review for NBFi. The draft ESMA response will be further developed and discussed in a future Board of Supervisors meeting.

7. Financial Markets Update

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| 1) Presentation | Discussion |
| 2) Cover note | Discussion |
| 3) TRV Risk Monitor, No. 2, 2024 | Decision |
| 4) Statistical Annex | Decision |

The Head of the Economics Financial Stability and Risk Department presented the TRV Risk Monitor, No. 2, 2024.

The Board discussed the draft report and the current market conditions, and in particular the:

- increased geopolitical risk and risk of political instability and their possible impact on the markets;
- level of interest rates and their possible adjustment in light of the development in inflation, and impact of the higher for longer interest rates on credit risk across the capital markets;
- possible spillover of developments in commercial real estate to financial markets; and
- need for further focus on cyber risk and its impact on financial stability.

Decision: The Board agreed with the TRV Risk Monitor, No. 2, 2024. This will be further updated in August 2024 and submitted for approval by written procedure before publication.

8. 5th iteration of CCP Stress Test

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| 1) Presentation | Discussion |
| 2) Report | Decision |

The Independent Member of the CCP Supervisory Committee presented the report on the 5th iteration of the CCP Stress Test.

The Board discussed the report, and in particular the importance of the quality of submitted data for accurate supervisory analysis. The relevance of the CCP ecosystem analysis was emphasised, notably in light of the impact of margin calls in times of high market volatility, as well as the need for further analysis of interconnections among CCPs, clearing members, and clients.

Decision: The Board adopted the report on the 5th iteration of the CCP Stress Test.

9. Analysis of NCAs' use of SupTech and options for possible SupTech mutualisation

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| 1) Presentation | Discussion |
| 2) Exchange of view with the representative of the SSM on Adoption of SupTech | Discussion |
| 3) Note | Discussion |

The Chair of the Data Standing Committee (DSC) presented the Analysis of NCAs' use of SupTech and options for possible SupTech mutualisation. The Deputy Director General of SSM Governance and Operation Directorate presented on the SSM's adoption of SupTech.

The Board discussed the note and the presentations, and in particular the:

- strong desire to enhance cooperation between ESMA, the NCAs and the SSM on adoption and use of SupTech, sharing knowledge, expertise and experience;
- agreement with the proposed principles for identifying projects suitable for mutualisation;
- importance of agility and flexibility when selecting different types of projects, subject to an annual prioritisation cycle;
- need to develop tools that can be easily integrated to the respective IT architectures of the NCAs;
- need for coordination of available resource, capacities and expertise to avoid overlap; and
- possibilities to share lessons learnt related to legal constraints and organisational aspects of the deployment of SupTech tools.

Conclusion: The Board discussed the note on the Analysis of NCAs' use of SupTech and options for possible SupTech mutualisation and agreed with the proposed prioritisation principles and the way forward.

10. Update on the shortening of the settlement cycle to T+1

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| 1) Presentation | Discussion |
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The Chair of the Markets Standing Committee (MSC) presented the update on the shortening of the settlement cycle to T+1.

The Board discussed the presentation, and in particular the:

- importance of having clarity as early as possible on the decision to shorten the settlement cycle;
- the need to identify the most appropriate governance for the project;
- impact that shortening the settlement cycle will have on the attractiveness of the EU capital markets;
- need for development of an appropriate roadmap for the industry and the ecosystem;
- experience from the shortening of the settlement cycle in the US; and
- benefits of aligning the timeline of implementation with other European jurisdictions (in particular the UK and Switzerland).

Conclusion: The Board discussed the update on the shortening of the settlement cycle to T+1. The ESMA draft report will be submitted for discussion and approval by the Board of Supervisors by the end of 2024.

11. 2025 Supervisory Convergence Heatmap

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| 1) 2025 Heatmap | Decision |
| 2) Note | Discussion |
| 3) Annex | Information |

The Chair of the Senior Supervisors Forum (SSF) presented the 2025 Heatmap.

The Board discussed the 2025 Heatmap, and in particular the:

- broad support to this year's exercise and heatmap proposals;
- importance of the heatmap for the national supervisory prioritisation, and
- increasing importance of risk associated with AI across many supervisory mandates.

Decision: The Board discussed and adopted the 2025 Heatmap.

12. Annual Union Strategic Supervisory Priorities

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| 1) Presentation | Discussion |
| 2) USSP ESG 2024 Report | Decision |

The Chair of the Senior Supervisors Forum (SSF) presented the USSP ESG 2024 Report.

The Board discussed the stocktake presented in the report, and in particular the:

- complexity of the ESG disclosure framework that is still under development;
- need for maintaining the focus on addressing the risk of greenwashing but balance it also with the risk of green-bleaching that would decrease the usefulness of and confidence in the ESG disclosure; and
- importance to share experience on supervision of ESG disclosure, including enforcement actions, as well as engagement with the market in this area.

Decision: The Board adopted the USSP ESG 2024 Report.

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| 3) USSP Cyber / Digital operational resilience 2025-2027 Plan | Decision |
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The Chair of the Senior Supervisors Forum (SSF) presented the USSP Cyber / Digital operational resilience 2025-2027 Plan.

The Board discussed the plan, and in particular the (i) application of a risk-based approach related to supervision of Cyber risk and (ii) development of additional indicators for this USSP.

Decision: The Board adopted the USSP Cyber / Digital operational resilience 2025-2027 Plan.

13. Evaluation of ESMA Groups review

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| 1) Presentation | Discussion |
| 2) Report | Discussion |

The Head of the Governance and External Affairs Department presented the report on the Evaluation of ESMA Groups review.

The Board discussed the report, and in particular the:

- general positive feedback on the new group structure;
- importance of the work of the ESMA groups, and in particular Standing Committees, highlighting the need for the right composition and level of representation to ensure high-quality technical discussions, but also to avoid overlap of membership and duplication of discussions in the Standing Committees and Working Groups reporting to them;
- possibility to delegate some specifically defined non-controversial technical decisions from the Board of Supervisors to the ESMA Chair while ensuring proper information flow;
- ways on how to make the organisation of specific Standing Committees with broad remit (such as Market Standing Committee) more efficient;
- implications of working methods in ESMA Groups on NCAs; and
- possibility to undertake a stock-take of surveys and requests for information from ESMA groups to NCAs.

Conclusion: The Board discussed the report on the Evaluation of ESMA Groups.

14. Follow-up to the Board of Supervisors Away Day

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| 1) Note | Discussion |
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The Head of the Governance and External Affairs Department presented the note on the Follow-up to the Board of Supervisors Away Day.

The Board discussed the note, and in particular the importance of:

- preparedness for the supervision of the use of AI by market participants and the need for an action plan for collective action by ESMA and NCAs in this regard; and

- ongoing assessment of the impact of digitalisation on investor protection, including through evaluation how best to reach retail investors and how best to act collectively to address challenges raised by false information being disseminated on social media.

Conclusion: The Board endorsed the note on the Follow-up to the Board of Supervisors Away Day. The Board also suggested possible improvements related to the organisation of the Board of Supervisors Away Day in 2025.

15. DG REFORM 2025 Technical Support Instrument (TSI)

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| 1) Presentation by DG REFORM on 2025 TSI | Discussion |
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The Director of DG REFORM of the European Commission presented an overview of the 2025 TSI of DG REFORM.

The Board discussed the presentation, and in particular highlighted the very good experience with the ongoing projects supported by DG REFORM and good level of cooperation. The DG REFORM representative highlighted the importance to submit applications for 2025 TSI projects by end of October 2024 through the respective national cooperation officers.

Conclusion: The Board took note of the presentation of the 2025 TSI of DG Reform.

16. 2025 Annual Work Programme

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| 1) Cover Note | Information |
| 2) 2025 Annual Work Programme | Information |

Conclusion: The Board took note of the 2025 Annual Work Programme.

17. ESMA opinion on 2022 European Parliament Discharge

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| 1) Cover note | Information |
| 2) Opinion | Decision |

Decision: The Board adopted the ESMA opinion on the 2022 European Parliament Discharge.

18. CCP Policy Committee

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| 1) Cover note | Information |
| 2) Deprioritisation Statement, EMIR 3 implementation for CCP collateral requirements | Decision |

Decision: The Board adopted the Deprioritisation Statement, EMIR 3 implementation for CCP collateral requirements.

19. Risk Standing Committee

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| 1) Cover note | Information |
| 2) TRV Risk Article - Neobrokers: Developments for markets and consumers | Decision |

Decision: The Board adopted the TRV Risk Article - Neobrokers: Developments for markets and consumers.

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| 3) Update on joint climate stress test exercise | Information |
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Conclusion: The Board took note of the update on the joint climate stress test exercise.

20. Supervision Policy Committee

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| 1) Cover note | Information |
| 2) Consultation Paper on Guidelines on the due diligence requirements under the Securitisation Regulation | Decision |

Decision: The Board adopted the Consultation Paper on Guidelines on the due diligence requirements under the Securitisation Regulation.

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| 3) Consultation Paper on Guidelines on periodic information and notification of material changes to be submitted to ESMA by supervised entities | Decision |
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Decision: The Board adopted the Consultation Paper on Guidelines on periodic information and notification of material changes to be submitted to ESMA by its supervised entities (CRAs, Trade Repositories, Data Reporting Service Providers, Securitisation Repositories and Benchmark Administrators).

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| 4) Consultation Paper on Supervisory Expectations for the Management Body of ESMA supervised entities | Decision |
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Decision: The Board adopted the Consultation Paper on Supervisory Expectations for the Management Body of ESMA supervised entities.

21. Investor Protection Standing Committee

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| 1) Cover note | Information |
| 2) Report on 2024 data collection exercise on the cross-border provision of investment services | Decision |

Decision: The Board adopted the Report on the 2024 data collection exercise on the cross-border provision of investment services.

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| 3) Consultation Paper MiFID II review - RTS on order execution policies (best execution) | Decision |
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The Board discussed the Consultation Paper on MiFID II review - RTS on order execution policies (best execution), and in particular aspects related to (i) dealing on own account when executing clients' orders and (ii) inclusion of a single execution venue in the order execution policy.

Decision: The Board decided not to change the proposed draft Consultation Paper substantially but add additional questions for public consultation. The final approval of the Consultation Paper will take place in a subsequent written procedure.

- 4) MiFID II Q&As Decision

Decision: The Board adopted the MiFID II Q&As.

22. Investment Management Standing Committee

- 1) Cover Note Information
- 2) Consultation Paper on RTS on the characteristics of liquidity management tools (LMTs) under the AIFMD and the UCITS Directive Decision

Decision: The Board adopted the Consultation Paper on RTS on the characteristics of liquidity management tools (LMTs) under the AIFMD and the UCITS Directive.

- 3) Consultation Paper on Guidelines on LMTs of UCITS and open-ended AIFs under the AIFMD and the UCITS Directive Decision

Decision: The Board adopted the Consultation Paper on Guidelines on LMTs of UCITS and open-ended AIFs under the AIFMD and the UCITS Directive.

23. Digital Finance Standing Committee

- 1) Cover note Information
- 2) Final Report on MiCA 2nd package of technical standards Decision

Decision: The Board adopted the Final Report on MiCA 2nd package of technical standards.

- 3) MiCA Q&As 4/2024 Decision

Decision: The Board adopted the MiCA Q&As 4/2024.

24. IT Standing Committee

- 1) Cover note Information
- 2) IT Implementation report 2023 Decision

Decision: The Board adopted the IT Implementation report 2023.

25. Issuers Standing Committee

- 1) Cover note Information
- 2) Amendments to the ESEF 2024 Reporting Manual Decision

Decision: The Board adopted the Amendments to the ESEF 2024 Reporting Manual.

- 3) Supervisors' Manual on ESEF Compliance procedures Decision

Decision: The Board adopted the Supervisors' Manual on ESEF Compliance procedures.

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| 4) Final Report on Guidelines on the Enforcement of Sustainability Information (GLESI) | Decision |
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Decision: The Board adopted the Final Report on Guidelines on the Enforcement of Sustainability Information (GLESI).

One member, while supporting adoption of the Guidelines, noted that the requirements on independence of the NCAs in GLESI in their national context might require changes that are outside the power of the NCA.

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| 5) Public Statement on the first application of the European Sustainability Reporting Standards (ESRS) | Decision |
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Decision: The Board adopted the Public Statement on the first application of the European Sustainability Reporting Standards (ESRS) subject to minor editorial changes.

26. Markets Standing Committee

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| 1) Cover note | Information |
| 2) MiFIR review – Third Consultation Package (CP 3) | Decision |

Decision: The Board adopted the Third Consultation Package (CP 3) on MiFIR.

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| 3) ESMA/ACER guidance on market abuse on wholesale energy products that are also financial instruments | Decision |
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Decision: The Board adopted the ESMA/ACER guidance on market abuse on wholesale energy products that are also financial instruments.

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| 4) 2024 Market Abuse Regulation report on suspicious transaction and order reporting (STORs) | Decision |
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Decision: The Board adopted the 2024 Market Abuse Regulation report on suspicious transaction and order reporting (STORs)

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| 5) CSDR consultation paper on the Technical advice on the scope of settlement discipline | Decision |
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Decision: The Board adopted the CSDR consultation paper on the Technical advice on the scope of settlement discipline.

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| 6) CSDR consultation paper on the RTS and ITS on review and evaluation | Decision |
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Decision: The Board adopted the CSDR consultation paper on the RTS and ITS on review and evaluation.

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| 7) CSDR consultation paper on the RTS on information to be notified by TC-CSDs | Decision |
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Decision: The Board adopted the CSDR consultation paper on the RTS on information to be notified by TC-CSDs.

- 8) Update to the Manual on transparency Decision

Decision: The Board adopted the Update to the Manual on transparency.

27. CCP Resolution Committee

- 1) Cover note Information

- 2) Revised Guidelines on CCP Resolution Decision

Decision: The Board adopted the Revised Guidelines on CCP Resolution.

28. ESAP Update

- 1) Presentation Information

Conclusion: The Board took note of the update on European Single Access Point (ESAP).

- 29. A.O.B.** Information

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- 30. Future meetings** Information

— 1-2 October 2024 (Budapest, Hungary)

— 11-12 December 2024 (virtual)

Participants list

Voting Members

Member State	Representative
Belgium	Jean-Paul Servais (Day 2) Antoine Van Cauwenberge (ad-hoc alternate) Erik Peetermans (ad-hoc alternate)
Bulgaria	Mariyan Ivanov (alternate)
Czech Republic	Vojtěch Belling Karel Juráš (alternate)
Denmark	Karen Dorte Abelskov
Germany	Thorsten Pöttsch (apart from deliberations on item 4) Jens Fürhoff (alternate) (apart from deliberations on item 4)
Estonia	Helen Korju-Kuul (ad-hoc alternate)
Ireland	Derville Rowland Patricia Dunne (alternate)
Greece	Vasiliki Lazarakou
Spain	Rodrigo Buenaventura Montserrat Martínez (alternate)

France	Marie-Anne Barbat-Layani
Croatia	Anamarija Staničić (alternate)
Italy	Carlo Comporti
Cyprus	George Theocharides Panikkos Vakkou (alternate)
Latvia	Kristaps Soms (alternate)
Lithuania	Vaidas Cibas Dalia Juskeviciene (alternate)
Luxembourg	Claude Marx Andrea Gentilini (alternate)
Hungary	Gergő Szeniczey Krisztián Csáky (ad-hoc alternate)
Malta	Christopher P Buttigieg Lorraine Vella (alternate)
Netherlands	Jos Heuvelman
Austria	Eduard Müller Birgit Puck (alternate)
Poland	Piotr Koziński Agata Gawin (alternate)

Portugal	Luís Laginha de Sousa
Romania	Alexandru Petrescu
Slovenia	Sabina Bešter
Slovakia	Peter Tkáč
Finland	Armi Taipale
Sweden	Per Nordkvist
ESMA Chair	Verena Ross

Non-voting members

European Commission	Ugo Bassi Nathalie Berger (Item 15)
ESRB	Francesco Mazzaferro
EIOPA	Kai Kosik
EBA	Anne Tiedemann
EFTA Surveillance Authority	Marta Rúnarsdóttir
Iceland	Björk Sigurgísladóttir
Liechtenstein	Reto Degen
Norway	Geir Holen

Ad-hoc Observers (item 9)

SSM	Daniela Schackis
	Lukasz Kubicki

ESMA

Executive Director	Natasha Cazenave
Chair of CCP Supervisory Committee	Klaus Löber
Independent Member of the CCP Supervisory Committee	Froukelien Wendt
Head of Governance and External Affairs Department	Roxana de Carvalho
Head of Investor Protection and Sustainable Finance Department	Evert van Walsum
Head of the Economics Financial Stability and Risk Department	Steffen Kern
Summary of Conclusions	Tomáš Borovský

Done at Paris on 8 August 2024

[signed]

Verena Ross
 Chair
 For the Board of Supervisors

ANNEX:

OUTCOME OF WRITTEN PROCEDURES

Written Procedures (outcomes from 8 May 2024 to 2 July 2024)

1. ESMA`s proposal of update of the 2025 draft budget

21 May 2024

1) Draft budget amendment

Decision

2) Annex

Information

Decision: The Board adopted the update of the 2025 draft budget by qualified majority voting. Twenty-four (24) Members voted in favour, no Member objected, and three (3) Members abstained by not replying to the written procedure, for a total population-weighted result of 80.39% in favour and 19.61% abstention.

Board Member	Approval	Objection	Abstain
Jean-Paul Servais (BE)	X		
Maria Filipova (BG)	X		
Vojtěch Belling (CZ)	X		
Karen Dorte Abelskov (DK)	X		
Thorsten Pöttsch (DE)	X		
Andre Nõmm (EE)	X		
Derville Rowland (IE)	X		
Vasiliki Lazarakou (EL)	X		
Rodrigo Buenaventura (ES)	X		
Marie-Anne Barbat-Layani (FR)	X		
Ante Žigman (HR)	X		
Board Member (IT)			X
George Theocharides (CY)	X		
Santa Purgaile (LV)	X		
Vaidas Cibas (LT)	X		
Claude Marx (LU)	X		
Board Member (HU)			X
Christopher P. Buttigieg (MT)	X		
Jos Heuvelman (NL)	X		

Eduard Müller (AT)	X		
Piotr Kozinski (PL)	X		
Luís Laginha de Sousa (PT)	X		
Board Member (RO)			X
Anka Čadež (SI)	X		
Peter Tkáč (SK)	X		
Armi Taipale (FI)	X		
Per Nordkvist (SE)	X		

- 2. Discussion Paper on the investment firms prudential framework** 27 May 2024
- 1) Discussion Paper Decision

Decision: The Board adopted the EBA/ESMA Discussion Paper on the investment firms prudential framework.

- 3. Joint Committee Annual Report 2023** 28 May 2024
- 1) Joint Committee Annual Report 2023 Decision

Decision: The Board adopted the Joint Committee Annual Report 2023.

- 4. ESMA's Annual Report 2023** 5 June 2024
- 1) ESMA's Annual Report 2023 Decision

Decision: The Board adopted the ESMA's Annual Report 2023.

- 5. Selection of the new Securities and Markets Stakeholder Group** 5 June 2024
- 1) Annex Information
- 2) Report Decision

Decision: The Board adopted the proposal for the selection of the new Securities and Markets Stakeholder Group. Marie-Anne Barbat-Layani (FR) abstained.

- 6. Joint ESAs' Opinion on the SFDR Level 1 framework** 11 June 2024
- 1) Opinion Decision

Decision: The Board adopted the Joint ESAs' Opinion on the SFDR Level 1 framework. Vojtěch Belling (CZ) and Piotr Koziński (PL) abstained.

- 7. Final Report on joint EBA and ESMA Guidelines on the suitability assessment under MiCA Regulation** 19 June 2024

1) Report

Decision

2) Annex

Information

Decision: The Board adopted the Final Report on joint EBA and ESMA Guidelines on the suitability assessment under MiCA Regulation by qualified majority voting. Twenty-six (26) Members voted in favour, no Member(s) objected, and one (1) Member abstained by not replying to the written procedure, for a total population-weighted result of 95.77% in favour and 4.23% abstention.

Board Member	Approval	Objection	Abstain
Jean-Paul Servais (BE)	X		
Petar Dzhelepov (BG)	X		
Vojtěch Belling (CZ)	X		
Karen Dortea Abelskov (DK)	X		
Thorsten Pötzsch (DE)	X		
Andre Nõmm (EE)	X		
Derville Rowland (IE)	X		
Vasiliki Lazarakou (EL)	X		
Rodrigo Buenaventura (ES)	X		
Marie-Anne Barbat-Layani (FR)	X		
Ante Žigman (HR)	X		
Carlo Comporti (IT)	X		
George Theocharides (CY)	X		
Santa Purgaile (LV)	X		
Vaidas Cibas (LT)	X		
Claude Marx (LU)	X		
Gergő Szeniczey (HU)	X		
Christopher P. Buttigieg (MT)	X		
Jos Heuvelman (NL)	X		

Eduard Müller (AT)	X		
Piotr Koziński (PL)	X		
Luís Laginha de Sousa (PT)	X		
Board member (RO)			X
Anka Čadež (SI)	X		
Peter Tkáč (SK)	X		
Armi Taipale (FI)	X		
Per Nordkvist (SE)	X		

8. ESMA 2023 Annual Accounts - Opinion by the Board of Supervisors

21 June 2024

1) Opinion

Decision

2) Annex

Information

Decision: The Board adopted the opinion by qualified majority voting. Twenty-six (26) Members voted in favour, no Member objected, and one (1) Member abstained by not replying to the written procedure, for a total population-weighted result of 95.77% in favour and 4.23% abstention.

Board Member	Approval	Objection	Abstain
Jean-Paul Servais (BE)	X		
Mr Petar Dzhelepov (BG)	X		
Vojtěch Belling (CZ)	X		
Karen Dorte Abelskov (DK)	X		
Thorsten Pöttsch (DE)	X		
Andre Nõmm (EE)	X		
Derville Rowland (IE)	X		
Vasiliki Lazarakou (EL)	X		

Rodrigo Buenaventura (ES)	X		
Marie-Anne Barbat-Layani (FR)	X		
Ante Žigman (HR)	X		
Carlo Comporti (IT)	X		
George Theocharides (CY)	X		
Santa Purgaile (LV)	X		
Vaidas Cibas (LT)	X		
Claude Marx (LU)	X		
Gergő Szeniczey (HU)	X		
Christopher P. Buttigieg (MT)	X		
Jos Heuvelman (NL)	X		
Eduard Müller (AT)	X		
Piotr Koziński (PL)	X		
Luís Laginha de Sousa (PT)	X		
Board Member (RO)			X
Peter Tkáč (SK)	X		
Anka Čadež (SI)	X		
Armi Taipale (FI)	X		
Per Nordkvist (SE)	X		

9. Summary of Conclusions of the Board of Supervisors meeting held on 16 May 2024

24 June 2024

1) Summary of Conclusions

Decision

Decision: The Board adopted the May 2024 Summary of Conclusions of the Board of Supervisors meeting held on 16 May 2024.

10. Package of DORA Final Reports / A1 EU-SCICF report

24 June 2024

- | | |
|---|-------------|
| 1) Final report on the draft RTS and ITS on incident reporting | Decision |
| 2) Draft Final report GL on costs and losses | Decision |
| 3) Draft Final report on RTS on harmonisation of conditions of
ovs conduct | Decision |
| 4) Draft Final report on GL on oversight cooperation | Decision |
| 5) Response to the ESRB recommendation (A1 Report on EU-
SCIF) | Decision |
| 6) Cover Note | Information |

Decision: The Board adopted the Package of DORA Final Reports (Items 10.1-10.4) by qualified majority voting. Twenty-three (23) Members voted in favour, no Member objected, four (4) Members abstained by not replying to the written procedure within the deadline for a total population-weighted result of 78.19% in favour and 21,81% of abstention. Two (2) of the abstentions resulted from submitting of their positive vote after the deadline had passed (for one of them resulting from an IT issue).

Board Member	Approval	Objection	Abstain
Jean-Paul Servais (BE)	X		
Petar Dzhelepov (BG)	X		
Karel Juráš (CZ)	X		
Karen Dortea Abelskov (DK)	X		
Thorsten Pöttsch (DE)	X		
Andre Nõmm (EE)	X		
Derville Rowland (IE)	X		
Vasiliki Lazarakou (EL)			X*
Rodrigo Buenaventura (ES)	X		
Ante Žigman (HR)	X		
Marie-Anne Barbat-Layani (FR)	X		
Board Member (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*
Piotr Koziański (PL)	X		
Luís Laginha de Sousa (PT)	X		
Board Member (RO)			X
Sabina Bešter (SI)	X		
Peter Tkáč (SK)	X		
Armi Taipale (FI)	X		
Per Nordkvist (SE)	X		

(* denotes abstention caused by vote after the deadline had passed)

Decision: The Board adopted the A1 report on EU-SCICF (Item 10.5).