

## SUMMARY OF CONCLUSIONS

### Board of Supervisors

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**Date:** 2 December 2020  
**Time:** 16h30 – 18h00  
**Location:** Conference call  
**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. Confirmation of absence of conflict of interests** Decision

**Decision:** The Board endorsed the 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. Oral Report by Chair and Executive Director** Information

The Executive Director reported on the upcoming recognition process of the UK CSD, Euroclear UK & Ireland Limited (EUI) as third-country CSD.

**4. Way forward ESMA Decision lowering the threshold for reporting net short positions**

1) Issues Note Discussion

The Head of Trading Unit presented the way forward on ESMA's Decision lowering the threshold for reporting net short positions.

The Board discussed the way forward, in particular:

- Market developments considering the uncertain development of the COVID19-pandemic and the United Kingdom's withdrawal from the European Union (EU);
- The need to discuss ESMA's experience following the introduction of the lower thresholds for reporting within the review of the Short-Selling Regulation; and
- The data submission by national competent authorities to ESMA and how to improve that.

**Decision:** The Board asked ESMA staff to prepare a Decision to extend the lower threshold for reporting net positions for adoption by the Board.

	Extend	Not-Extend	Abstain
Antoine van Cauwenberge (BE)	X		
Dimitar Koychev (BG)	X		
Vojtech Belling (CZ)		X	
Theodor Joachim Christensen (DK)		X	
Marcus Hein (DE)	X		
Andre Nõmm (EE)	X		
Derville Rowland (IE)	X		
Vasiliki Lazarakou (EL)	X		
Sebastian Albella (ES)	X		
Benoit de Juvigny (FR)	X		
Ante Žigman (HR)	X		
Carmine Di Noia (IT)	X		
Liana Ioannidou (CY)			X
Santa Purgaile (LV)	X		
Vaidas Cibas (LT)	X		
Claude Marx (LU)	X		
Krisztian Csaky (HU)	X		
Lorraine Vella (MT)	X		
Barbara Antonides (NL)			X
Eduard Mueller (AT)	X		
Magdalena Łapsa-Parczewska (PL)	X		
Gabriela Figueiredo Dias (PT)	X		

Gabriel Gradinescu (RO)	X		
Sabina Bester (SL)	X		
Tomas Ambra (SK)			X
Armi Taipale (SU)	X		
Malin Omberg (SE)		X	
Steven Maijoor (ESMA)	X		

5. **A.O.B.**

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## Participants list

### Voting members

Member State	Representative	Accompanying Person
Belgium	Antoine van Cauwenberge (alternate)	
Bulgaria	Dimitar Koychev (alternate)	
Czech Republic	Vojtech Belling	
Denmark	Theodor Joachim Christensen (alternate)	
Germany	Marcus Hein (alternate)	
Estonia	Andre Nõmm	
Ireland	Derville Rowland	
Greece	Vassiliki Lazarakou	
Spain	Sebastian Albella	
France	Benoit de Juvigny (alternate)	
Croatia	Ante Žigman	
Italy	Carmine Di Noia (alternate)	
Cyprus	Liana Ioannidou (alternate)	
Latvia	Santa Purgaile	
Lithuania	Vaidas Cibas (alternate)	

Luxembourg	Claude Marx	
Hungary	Krisztián Csáky (alternate)	
Malta	Lorraine Vella (alternate)	
Netherlands	Barbara Antonides (alternate)	
Austria	Eduard Müller	
Poland	Magdalena Łapsa-Parczewska	
Portugal	Tiago Matias (alternate)	
Romania	Gabriel Gradinescu	
Slovenia	Sabina Bester (alternate)	
Slovakia	Tomáš Ambra (alternate)	
Finland	Armi Taipale (alternate)	
Sweden	Malin Omberg (alternate)	
ESMA Chair	Steven Maijoor	

#### Non-voting members

European Commission	Ellen Boelema (alternate)	
EBA	Anne Tiedeman (alternate)	
EIOPA	Kai Kosik (alternate)	

ESRB	Olaf Weeken	
Iceland	Aðalsteinn Eymundsson (alternate)	
Liechtenstein	Reto Degen (alternate)	
Norway	Geir Holen (alternate)	
EFTA Surveillance Authority	Marco Uccelli (alternate)	

## ESMA

Executive Director	Verena Ross
Summary of Conclusions	Frederiek Vermeulen
Head of Trading Unit	Carsten Ostermann

Done at Paris on 28 December 2020

Steven Maijor

For the Board of Supervisors