

SUMMARY OF CONCLUSIONS

Board of Supervisors

Date: 11 March 2022
Time: 09h00 – 10h00
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 Russian invasion of Ukraine Discussion

The Head of the Risk Analysis and Economics Department, the Chair of the CCP Supervisory Committee, the Executive Director and the ESMA Chair presented an update on risks and developments stemming from the Russian invasion of Ukraine their impact on ESMA's activities.

The Board discussed the update, in particular:

- The financial market developments, in particular in relation to commodity markets and the macro-economic outlook;
- ESMA's coordination activities in relation to the implementation of the restrictive measures imposed against Russian entities and individuals, in particular the importance of a timely and consistent implementation across the EU and co-operation with the European Commission Services;
- Importance of EU-wide regulatory data availability on exposures held by funds; and
- Whether there is a need for further communication to market participants by ESMA.

Conclusion: The Board discussed the update. The Board decided to suspend its positive assessment on four Russian trading venues. Consequently, EU investment firms trading on those trading venues will have to make transactions post-trade transparent in the EU via an approved publication arrangement. The Board agreed to publish a statement on ESMA's monitoring and coordination activities in this respect.



4. A.O.B.

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Participants list

Voting members

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

Lithuania	Vaidas Cibas (alternate)	
Luxembourg	Claude Marx	
Hungary	Krisztian Csaky (alternate)	
Malta	Lorraine Vella (alternate)	
Netherlands	Jos Heuvelman (alternate)	
Austria	Eduard Müller	
Poland	Agata Gawin (alternate)	
Portugal	Tiago dos Santos Matias (alternate)	
Romania	Gabriel Gradinescu	
Slovenia	Anka Čadež	
Slovakia	Peter Tkáč	
Finland	Anneli Tuominen	
Sweden	Susanna Grufman	
ESMA Chair	Verena Ross	

Non-voting members

European Commission	Ugo Bassi	
EBA	Anne Tiedemann (alternate)	

EIOPA	Petr Jakubik (alternate)	
ESRB	Francesco Mazzaferro	
Iceland	Páll Friðriksson (alternate)	
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
Chair of the CCP Supervisory Committee	Klaus Loeber
Head of the Risk Analysis and Economics Department	Steffen Kern

Done at Paris on 31 March 2022

Verena Ross

Chair

For the Board of Supervisors

ANNEX:

OUTCOME OF WRITTEN PROCEDURES

Written Procedures (outcomes from 3 March to 10 March 2022)

1. Letter to the European Commission - MiFIR review

4 March 2022

1) Letter

Decision: The Board adopted the letter to the European Commission, the the Council of the European Union and the European Parliament in reaction to the European Commission's proposal for a MiFIR review. Ante Žigman (HR) and Thorsten Pötzsch (DE) abstained.

2. Terms of Reference of the Task Force on practical ways to protect investors in the Crypto Assets space ahead of the Markets in Crypto Assets Regulation (MiCA)

10 March 2022

1) Terms of Reference

Decision

Decision: The Board adopted the Terms of Reference of the Task Force on practical ways to protect investors in the Crypto Assets space ahead of the Markets in Crypto Assets Regulation (MiCA).