

Czech Financial Benchmark Facility (“CFBF”) Redacted Minutes

Meeting: PRIBOR Oversight Committee Meeting

Date: 7 Dec 2021, 15:30 – 17:00 CET, via teleconference

Premises: Czech Financial Benchmark Facility, Vodičkova 30, 110 00 Praha 1

Participants:

Chair: Daniel Heler (CLCF) - voting member (DH)
Neil Donaldson (GRSS) - voting member (ND)
Pavel Štěpánek (VŠE) - voting member (PS)
Josef Jeřicha (CFMA & ČSOB) - voting member (JJ)
Miloš Smáha (CFMA & UniCredit Bank) - voting member (MS)
Petr Budinský (VSFS) - voting member (PB)
Andrej Henžel (KB) - voting member (AH)
Markéta Smáhová (CFBF) - voting member (MaS)
Andrej Chudožilov (CFBF) - non-voting member (AC)

Apologies:

Daniel Maděra (CFMA & CSAS) - voting member (DM)

CFBF Secretariat: Klára Ivanović (CFBF) (KI),

Invited attendees:

Martina Mózerová (CFBF)– observer (MM)
Tomáš Kvapil (CFBF)

Circulation: Published on the CFBF website www.cfbf.cz

1) Introduction

- The Chairman welcomed all attendees. The quorum for the meeting was declared.
- No members present declared any conflict of interest in respect to the agenda.
- The Chairman noted that the Minutes from the last Committee meeting were circulated and accepted by Oversight Committee members.

2) Oversight & Determination Methodology

- MaS presented a clear CFBF Compliance Report stating that all reporting was completed and no complaint, no whistleblowing or breach report have been received. One case of erroneous input data was reported. It did not lead to re-determination of PRIBOR and it does not constitute material impact. The Committee was informed about the last DRP test performed successfully in November 2021.
- MaS informed that the EY's assurance report on CFBF's Statement of Compliance with EU Benchmarks Regulation and adherence to the Benchmark Methodology as at 30 June 2021 was released on 20 October without any audit findings. The said report was acknowledged by OC.
- PRIBOR Metrics based on pre and post calculation tests were presented and discussed. None of the presented was found suspicious input data.

3) Governance, Regulatory & Supervisory Issues

- TK presented a summary of Panel banks's Audit reports as collected by CFBF which confirmed compliance with the code of conduct and with the provisions of benchmark regulation as per BMR. The summary was duly acknowledged by OC.
- Upon presentations received and followed by discussion, the following were recorded as reviewed:
 - Composition of the Panel of banks contributing to PRIBOR
 - 3rd parties involved in provision of PRIBOR
 - Procedures for cessation of PRIBOR

4) Evolution of PRIBOR

- TK gave a short overview on the use and non-use of bid transaction in different European countries.
- Annual Review: Upon presented Annual Review of PRIBOR Definition and Methodology document, the OC resolved that the PRIBOR Definition and Methodology has been reviewed and no change is suggested at the current stage.

5) Board & Stakeholder Communication

- N/A

6) Any other Business

- The next OC meetings are planned as follows: as follows: 1.3.2022, 7.6.202, 6.9.2022 and 6.12.2022.

Meeting formally closed