

Czech Financial Benchmark Facility (“CFBF”)

Redacted Minutes

Meeting: PRIBOR Oversight Committee Meeting

Date: 7 Jun 2022, 15:30 – 17:00 CET

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)
Andrej Henžel (KB) - voting member (AH)
Petr Budinský (VSFS) - voting member (PB)
Josef Jeřicha (CFMA & ČSOB) - voting member (JJ)
Pavel Štěpánek (VŠE) - voting member (PS)
Daniel Maděra (CFMA & CSAS) - voting member (DM)
Andrej Chudožilov (CFBF) - non-voting member (AC)*

***CFBF Secretariat:** Klára Ivanović (CFBF) (KI), Pavel Bakovský (CFBF) (PB)*

Apologies:

Miloš Smáha (CFMA & UniCredit Bank - voting member (MS) - Proxy granted to Josef Jeřicha

Invited attendees:

*Tomáš Kvapil (CFBF) – CFBF Managing Director (TK)
Ladislav Slaník (CNB) – observer (LS)
Martina Mózerová (CFBF) – CFBF Compliance Officer (MM)
Jana Musilová (CFBF) – CFBF Compliance (JM) – observer*

Circulation: Published on the CFBF website www.cbf.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.
- DH informed that Jana Musilova joined the CFBF compliance team. JM shortly introduced herself and greeted members.
- DH noted that there was no action point arising from the previous PRIBOR OC meeting.

2. Oversight & Determination Methodology

- MM presented the CFBF Quarterly Report stating that all reporting was completed and there was no complaint, no new conflict of interest and no whistleblowing reported, further no breach report was received.
- MM informed that no downtime was experienced during the fixing time and no cyber or security related issues have been reported during the period under review.
- PRIBOR Operational 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

- MM informed that list of document updates has been approved during CFBF Board meeting in March 2022.
 - MM informed that none of the changes were a material change from the previous versions.
 - The OC acknowledged the documents updates.

4. Evolution of PRIBOR

- OC members discussed recent market volatility and potential impacts on PRIBOR. No negative impacts were identified. The availability of transactional data has been discussed as well and all members agreed that availability of relevant data is problematic.

5. Board & Stakeholder Communication

- TK informed that even though there was a power outage in Prague on 2nd June 2022, CFBF didn't notice any impact on either the CFBF helpdesk or on Panel bank's contribution process.
- All present participants welcomed that the back up systems for the determination of PRIBOR are effectively in place to manage similar incidents and did not have any further comments to this issue.

6. Any other Business

- The next four regular OC meetings are planned as follows: 6.9.2022, 6.12.2022, 7.3.2023 and 6.6.2023.

Meeting formally closed