

Czech Financial Benchmark Facility (“CFBF”)

Redacted Minutes

Meeting: PRIBOR Oversight Committee Meeting

Date: 5 Jun 2023, 15:30 – 17:00 CET

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

Participants:

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

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

Apologies:

Invited attendees:

*Tomáš Kvapil (CFBF) – CFBF Managing Director (TK)
Martina Mózerová (CFBF) – CFBF Compliance Officer (MM)
Jana Musilová (CFBF) – CFBF Compliance Officer (JM)*

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.
- Action points from the previous PRIBOR OC meeting were reviewed.

2. Oversight & Determination Methodology

- JM 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.
- JM informed that no downtime was experienced during the fixing time and no cyber or security related issues have been reported and there was no software release during the period under review.
- JM further informed that an independent BMR audit will be performed with a testing date in June 2023. Audit review is in progress.
- PRIBOR Operational Metrics based on pre and post calculation tests were presented and discussed. None of the presented was found suspicious input data.
- JM informed that Declarations of compliance with the Code of Conduct for the year 2023 will be distributed to all Panel Banks.
- JM informed that regular process of appointment and reappointment of OC members will be carried out on Board meeting in June 2023.

3. Governance, Regulatory & Supervisory Issues

- JM informed that list of document updates has been approved during CFBF Board meeting in March 2023.
 - JM informed that none of the changes were a material change from the previous versions.The OC acknowledged the documents updates.

4. Evolution of PRIBOR

- The composition of the PRIBOR Panel has been discussed in detail by the Oversight Committee members as well as potential need for change of trimming rules. Advantages or

disadvantages of Danish model were also discussed. No conclusion was reached, discussion will continue.

5. Board & Stakeholder Communication

- TK informed that CFBF is launching the public consultation regarding the PRIBOR tenors.

6. Any other Business

- The next four regular OC meetings are planned as follows: 4.9.2023, 4.12.2023, 4.3.2024 and 3.6.2024.

Meeting formally closed