

Czech Financial Benchmark Facility (“CFBF”)

Redacted Minutes

Meeting: PRIBOR Oversight Committee Meeting

Date: 4 Mar 2024, 16:00 – 17:30 CET

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

Participants:

***Chair:** Daniel Heler (CLCF) - voting member (DH)
Pavel Štěpánek (VŠE) - voting member (PS)
Miloš Smáha (CFMA & UniCredit Bank) - voting member (MS)
Petr Budinský (VSFS) - voting member (PB) (via MS Teams)
Neil Donaldson (GRSS) - voting member (ND) (via MS Teams)
Andrej Chudožilov (CFBF) - non-voting member (AC)*

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

Apologies:

*Josef Jeřicha (CFMA & ČSOB) - voting member - Proxy granted to Miloš Smáha
Daniel Maděra (CFMA & CSAS) - voting member - Proxy granted to Miloš Smáha
Andrej Henžel (KB) - voting member - Proxy granted to Miloš Smáha*

Invited attendees:

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

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

- 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.
- MM presented the CFBF Internal Report 2023.
- 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

- Nothing to report.

4. Evolution of PRIBOR

- TK informed about development in implementation of the new RFR (expected name CZESTER).
- TK informed that CFBF will be moving forward with the reduction of the number of PRIBOR tenors. The timeframe for the cessation of 2 Months and 9 Months tenors is set to 1st quarter of 2025. The current estimation is that the last date of publication of 2 Month and 9 Month PRIBOR tenors will be 31st March 2025 and both tenors will be ceased from 1st April 2025.
- TK informed that Max Banka would leave the Panel at end of March 2024 and Banka CREDITAS will join the Panel from 2nd April 2024. The number of Panel Banks contributing to PRIBOR will remain unchanged at all times.

5. Board & Stakeholder Communication

- Nothing to report.

6. Any other Business

- The next four regular OC meetings are planned as follows: 3.6.2024, 2.9.2024, 2.12.2024 and 3.3.2025.

Meeting formally closed