

## **Czech Financial Benchmark Facility (“CFBF”)**

### **Redacted Minutes**

**Meeting:** PRIBOR Oversight Committee Meeting

**Date:** December 1, 2025, 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)  
Josef Jeřicha (CFMA & ČSOB) - voting member (JJ)  
Miloš Smáha (CFMA & UniCredit Bank) - voting member (MS) - (via MS Teams)  
Andrej Henžel (KB) - voting member (AH) - (via MS Teams)  
Petr Budinský (VSFS) - voting member (PB) - (via MS Teams)  
Neil Donaldson (Independent) - voting member (ND) - (via MS Teams)  
Andrej Chudožilov (CFBF) - non-voting member (AC) – (via MS Teams)

**CFBF Secretariat:**

Klára Ivanović (CFBF) (KI) - (via MS Teams)

**Apologies:**

Daniel Maděra (CFMA & CSAS) - voting member

**Invited attendees:**

Tomáš Kvapil (CFBF) – CFBF Managing Director (TK)  
Jan Borunský (CFBF) – CFBF Compliance Officer (JB)

Circulation: Published on the CFBF website [www.cfbf.cz](http://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.
- The Oversight Committee ratified Board nomination of Neil Donaldson for the position of OC Vice-Chairperson.

**2. Oversight & Determination Methodology**

- JB presented the CFBF Quarterly Report covering the period from August to October 2025 stating that all reporting was completed and there was no complaint, no whistleblowing reported, further no breach report was received. Declaration of Interest from OC members have been collected and will be updated to the website.
- JB 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 input data was deemed to be suspicious.

**3. Governance, Regulatory & Supervisory Issues**

- Annual Review of PRIBOR Definition and Methodology report was presented. OC resolved that after reviewing all aspects of the PRIBOR determination methodology, the dynamics and conditions of the underlying market, the Oversight Committee did not propose any changes to the current PRIBOR methodology.
- It was acknowledged that no changes occurred in 3<sup>rd</sup> parties involved in provision of PRIBOR during the year.

**4. Evolution of PRIBOR**

- OC discussed the potential for the cessation of other tenors. The discussion will continue next year.

**5. Board & Stakeholder Communication**

- Nothing to report

**6. Any other Business**

- The next four regular OC meetings are planned as follows: 2.3.2026, 1.6.2026, 7.9.2026 and 7.12.2026

**Meeting formally closed**