

EBA MB 2025 091 rev. 1

Management Board

24 September 2025 / 09:00 – 12:15

Location: teleconference

Management Board

Minutes of the conference call on 24 September 2025

Agenda item 1: Welcome and approval of the agenda (for decision)

1. The Chairperson welcomed the Members of the Management Board (MB). He reminded the Members of the conflict-of-interest policy requirements and asked them whether any of them considered themselves as being in a conflict. No Member declared a conflict of interest.
2. The Chairperson reflected on his announcement to resign and thanked the Members for their work and contributions.
3. The MB Member representing Hungary announced that he was planning to step down from his position by 2 October 2025.
4. The Chairperson informed that the Minutes of the 27 May 2025 MB conference call were approved by the MB in the written procedure.
5. The Members did not raise any comments on the agenda.

Conclusion

6. The MB approved the agenda of the conference call by consensus.

Agenda item 2: EBA Chairperson selection procedure (for information)

7. The Chairperson informed the Members that following his announcement to resign, the EBA staff prepared the tabled note on the EBA Chairperson selection procedure for discussion at the MB and subsequent submission to the Board of Supervisors (BoS).
 8. The EBA Head of Legal and Compliance Unit (LC) continued by clarifying that the note was focusing on explaining the selection process of the next EBA Chairperson and provided a draft vacancy notice and indicative timeline for the selection. Following discussion in the MB, a finalised note would be submitted by the EBA to the BoS for approval. He noted that the role of the BoS has changed in the selection process: the BoS with the assistance of
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the European Commission (EU) was expected to provide a shortlist of qualified candidates to the Council which appoints the next chairperson, following confirmation of the European Parliament. The process from 2018 therefore needed to be adapted to take this into account, and the note reflected these adaptations, and also took into account experience at ESMA and EIOPA. He also presented several open issues for the MB steer, in particular related to the size and composition of the selection committee; the maximum number of candidates to be interviewed by the selection committee and BoS (10 and 6 are proposed given the shortlisting role of the BoS and alignment with ESMA and EIOPA's recent processes); whether to hold physical or virtual interviews with the selection committee and BoS; whether to propose now a specific process for shortlisting in the BoS; and the overall timeline with two alternatives – first one to be finalised by the end of 2025, the second by the end of January 2026. The timelines were closely linked to the publication of the vacancy notice which, as tabled, was in a standard format.

The Members welcomed the explanation of the process and expressed their preferences. On the composition and size of the selection committee, the Members supported the participation of the senior EC representative. Some Members asked for a representative of non-SSM countries specifically, others considered that three BoS voting members and the EC representative without further details would be sufficiently representative. With regard to the number of candidates, some Members considered 10 candidates as too many and argued that with fewer candidates, the process could be shorter and more efficient. In this regard, the Members agreed that the process had to be flexible and suggested selecting up to 6 candidates for the BoS interview and up to 3 candidates to be shortlisted for the Council. The Members unanimously preferred physical meetings, in particular for BoS interviews with the candidates. Some Members pointed out the latest selection procedure for AMLA and noted that the selection could become very public, mainly at the level of discussion at the European Parliament and Council and said that the candidates should be informed accordingly. On the timeline, the Members preferred the shortest timeline possible as it would also shorten the period between the resignation of the current Chairperson and the start of the mandate of a new Chairperson.

9. The Chairperson acknowledged that there was a possibility that the identity of the final candidates could become publicly known given the multi-party nature of the selection process and therefore there was a reference in this regard in the vacancy notice.
10. The European Commission (EC) representative confirmed willingness of the Director General to participate in the selection process. He stressed that compared to previous processes, the current process provided new roles for the EP and the Council and that these should be further clarified in the note to be submitted to the BoS.
11. The Head of LC also presented a proposal for identifying the final shortlist following the BoS interviews, but the Members agreed that at this stage, it was premature to decide this in great detail given that the process would have to be flexible enough to be adapted to the number of candidates proposed for interviews and subsequent shortlisting.

12. The Chairperson concluded by noting the Members' preference with regard to the selection process and summarised that the Members reached consensus on preferably physical meetings, interviewing by the BoS of up to 6 candidates and shortlisting up to 3 candidates, and to finalise the process before the end of 2025.

Conclusion

13. The MB approved the draft process, vacancy notice and timeline proposed for approval by the Board of Supervisors by consensus.

Agenda item 3: Management update (for information)

14. The Executive Director presented the Management Report covering the period from May to August 2025. On the Work programme execution, the Executive Director mentioned that as of end-August, 65% of work due in 2025 was on time and 22% of tasks already finalised – not considering tasks that were on hold; this amounted to an execution rate of 87%, with the rest at risk or delayed, or not yet started. He acknowledged that achieving the self-imposed 90% target seemed within reach but remained to be seen in the light of challenges faced. With regard to Human Resource, the Executive Director informed that the Talent Review exercise was completed with 13 staff benefitting from internal mobility opportunities. With regard to Finance, the Executive Director said that the EBA was on target for high budget execution this year, with 93 % of the budget already committed. He explained that DORA fees have been recalculated based on the actual and projected resource inputs for 2025, and this would result in the need for an amending budget to update the budget revenue with higher fees than expected, with no impact on competent authorities' (CAs) contributions. On the other hand, the EBA has also constituted a reserve which would allow to offset the currently budgeted amount of fees, where contributing entities not able or willing to pay by year end. He added that the invoicing of DORA fees was scheduled for second half of November 2025 and therefore, the amending budget must be adopted before the fees can be invoiced. Furthermore, the amending budget would have to reflect the revised pension contribution rate which was expected to increase to 13.1% (from current 12.1%), applied retroactively from 01/07/2025, based on the Eurostat Report on Pensions for European Officials received on 16 September 2025. This would require the CAs contributions to be increased as well. Regarding IT and security, he summarised that DORA registers of information collection and criticality assessment were completed, CTPP designation was in progress, and the first part of MICA dashboard token with charts was delivered as part of the EBA Dissemination platform project. He added that the IT Strategy 2026-2028 and 2026 IT Op Plan activities have been progressing and that the Cloud costs were under control. There was no security incident in the monitored period. The Executive Director further reflected on sustainability efforts of the EBA and said that the EMAS certification has been renewed, and responsibility for coordination of compliance aspects of EMAS was internally transferred to the Risk & Compliance team. On Stakeholder engagement, the Executive Director informed that between May and August 2025, a total of 45 stakeholder engagement meetings were held,

reflecting a strategic outreach across various sectors. He also noted that the work on equivalence has been progressing well, the next major deliverable being a report on regulatory and supervisory equivalence monitoring that has currently being finalised and would be submitted to the Board of Supervisors (BoS) before the end of 2025. The Executive Director concluded his presentation on the Management report by reminding the Members that the Supervisory convergence annual report covering all EBA supervisory convergence activities was supported in BoS. Supervisory independence assessment work has been advancing and was tabled for discussion as a separate item.

15. The Executive Director then updated the Members on EBA's premises lease agreement and on how the EBA was planning to prepare a new lease between November 2025 and May 2028 given that the current lease agreement was to expire in May 2028. He stressed that the preparation for a new lease should begin early due to the multiple steps involved and the formal approvals required by the budgetary authority.
16. The EBA Head of Corporate Support Unit (CS) continued by explaining the process and the three main objectives in the building project: (i) ensuring that its premises were well suited to the authority's activities, (ii) minimising costs, and (iii) maximising potential synergies with ESMA and other European organisations based in France.
17. The Members welcomed the updates and praised the high quality of the tabled Report. Several Members commented on the building project and one Member said that the EBA should define core principles – cost, proximity of ESMA, overall cost of potential relocation, at the beginning of the project. Other Member asked about ESMA's situation regarding their premises and also noted that the EBA's offices have been recently re-fitted. Another Member questioned whether the EBA was planning to contract an advisor to oversee the overall building project. One Member stressed the synergies between the EBA and ESMA and considered that the link could be strengthened given the upcoming work on DORA. With regard to the Management Report, one Member mentioned initial issues with data collections under DORA. Other Members asked whether the increase of national contributions due to revised pension contribution rate was confirmed and for when it was planned.
18. The EC representative noted that two parallel but separate while related procurements for ESMA and EBA would be challenging. He also noted that ESMA's premises needs may develop in the coming years in the context of legislative changes.
19. In his response, the Executive Director raised the Members' attention to the three guiding principles defined in the note (adequation with business needs, potential for synergies, and cost efficiency) and confirmed that the EBA was planning to prepare a detailed note on the building project for the next MB meeting in November. He also said that the EBA would indeed have to consider the full economic impact of any potential relocation and that it was planning to procure a property advisor following identification of all requirements for the EBA office. With regard to ESMA's project, the Executive Director

said that the agencies were closely liaising. On DORA, he informed that the EBA has been in close contact with the US authorities on future MoU and with the biggest CTPPs. The Executive Director also explained that the revised budget would be submitted to the MB and BoS in writing and the EBA Head of Finance and Procurement Unit added that the increase of the pension contribution rate was linked to external factors on which the EBA did not have any impact and that the increase would apply retroactively.

20. The Chairperson concluded by noting the comments by the Members.

Agenda item 4: Risk management – A) Strategic risk register update and risk appetite statement (for decision)

21. The Chairperson reminded the Members that as agreed in the EBA's Enterprise Risk Management framework / lifecycle document, the EBA was tabling for the MB's discussion an update on proposed changes to the strategic risk register and to the risk appetite statement; and an update on the progress made to the risk mitigation measures agreed for certain risks in the MB March meeting.
22. The EBA Legal Officer started by explaining that the main input for the proposed updates of the strategic risk register stemmed from interviews held first with all the Heads of Units and Directors taking into account tasks set for 2025 and their views on the risks within their units as well as any existing local risk registers (e.g. anti-fraud, data protection, business continuity). Based on these discussions, the EBA was proposing a reduction of the strategic risks from 16 to 14 considering the fact that for risk 6 (EBA's decision making is subject to (actual/perceived) conflicts of interests) and risk 7 (Inadequate internal controls lead to compliance breaches), the EBA has proven measures / processes were in place that have prevented risks from materializing and hence, both risks were combined. With regard to risk 16 (Suboptimal use of EBA budget leads to missed opportunities or delays / reprioritisation of tasks), the Legal Officer explained that while the EBA has been managing its budget well, the larger issues and unforeseen events affecting the budget, were covered under risk 4. Furthermore, suboptimal use of the EBA budget could also be addressed within individual risks, where necessary. He also mentioned that 9 risks were shortlisted by the EBA as particularly important, and he briefly summarised the methodology used for the shortlisting as well as how each risk would be treated. He noted that the risks that have not been shortlisted would not be discarded and that they would remain on the risk dashboard and would be reviewed anew for the next iteration of the strategic risk register or ad hoc if events cause the assessment of the risk to change. The EBA Legal Officer explained how the risks have been weighted against the risk appetite statement and what the EBA's risk tolerance has been in relation to the identified risks. He noted that in the view of the EBA, the risk appetite statement which has to be reviewed and adopted by the MB annually, appropriately reflected the EBA's current risk appetite and did not require any updates at this point in time. Finally, on the risk mitigation plans, the Legal Officer noted that five risks had been identified for the

2024/25 cycle as needing additional mitigation measures. The specific mitigation measures per risk had been discussed and agreed with the respective risk owners and laid out in the document submitted to and agreed by the MB in March. A stock take of the progress made so far has been concluded in August/September 2025. Most actions were on track, some have been completed and a few have minor delays.

23. The Executive Director added that the risk appetite statement allowed some flexibility for the EBA, such as taking initiatives under the recommendations prepared by the EBA Task Force for efficiency of the regulatory and supervisory framework (TFE).
24. The Members supported the work and the tabled proposals. Several Members reflected on the TFE recommendations on reduction of mandates to be delivered by the EBA and one Member was of the view that the risk dashboard should better reflect this initiative. Another Member pointed out an increased number of decisions to be taken by the EBA in relation to crypto-assets providers and critical third-party providers' requirements and potential significant legal risk which should also be addressed in the risk register.
25. The Executive Director explained that Risk 10: Inability to deliver effectively on strategic/new EBA tasks covered risks related to delivery of the EBA's objectives and tasks and the Legal Officer added that the simplification was considered as a project which has been reflected and integrated, in addition to Risk 10, in another at least three other risks. He said that Risk 10 also included overreaching mandates as potential risk cause. Finally, he mentioned that risks related to crypto-assets and critical third-party providers were included in Risk 3.
26. The EC representative welcomed the explanation but asked for more precise drafting to clearly indicate risk of over-delivery on the mandates.
27. The Chairperson concluded by noting the comments raised by the Members, in particular their views on clearly identifying the risk arising from simplification and the culture change required and also arising from the EBA's new direct supervisory/oversight tasks.

Conclusion

28. The MB approved the strategic risk register for 2025/26 and risk appetite statement by consensus.

Agenda item 4: EBA Risk management – B) EU Cyber-regulation: institutional framework, requirements and state of play (for discussion)

29. The Executive Director introduced the item by explaining that the tabled note summarised EBA's activities as part of the implementation of the EU Cyber-regulation.
30. The EBA IT Security Officer continued by reminding the Members that Regulation laying down measures for a high common level of cybersecurity at the institutions, bodies,

offices and agencies of the Union (EU Cyber regulation) entered into force on 7 January 2024. Since 2024, the EBA was preparing for the implementation of the Regulation by appointing the internal role of the Local Cyber Security Officer as the single point of contact and adjusting the mandate of the IT Committee to cover the provision of the Regulation to report to the highest level of management. In 2025, in line with this regulation and following the relevant Guidelines issued by the Inter-Institutional Cybersecurity Board (IICB), the EBA has successfully implemented the Regulation so far by: i) conducting an initial cybersecurity review, drafting the initial cybersecurity risk-management, governance and control framework, and compiling an initial cybersecurity plan by 8 April 2025; ii) performing a maturity and risk assessment by 8 July 2025, and iii) establishing risk management measures earlier in September this year. The IT Security Officer further commented on EBA's maturity level and the July 2025 the IICB EU state of play report after the initial review and plan submitted by all EU Entities during the first deliverable. Together with the other initiatives conducted earlier in 2025, which findings provided comprehensive assessment of the EBA's preparedness, the EBA was planning to finalise its Cybersecurity plan in close collaboration with CERT EU. The IT Security Officer also commented on the recent reinforcement of EBA's cybersecurity resources. Additionally, the EBA has shared high-level information on the Regulation and its implementation roadmap with IT and Security representatives of the NCAs during the 1st EBA IT Security Conference in May 2025. The IT Security Officer also described that in parallel to the efforts related to the implementation of the Regulation, EBA has successfully executed so far, its mature, annual IT security program. Finally, the IT Security Officer mentioned the positive outcome of the EC's Internal Audit Service audit on IT Governance and Security.

31. The Members welcomed the updates on the EU-Cyber-regulation implementation. They agreed that institutions at the national and EU level had to ensure high level of cyber-security, especially in the light of its new responsibilities.
32. The EC representative noted that there were dependencies between the CTPPs as cyber-security providers and the level of cyber-security of their customers.
33. The Executive Director highlighted EBA's approach to limit dependencies and its experience and track record in managing sensitive data.
34. In his response, the IT Security Officer explained that the EBA has implemented a thorough risk assessment, robust security requirements and testing for its IT Tools and was continuously strengthening its mitigation measures.
35. The Chairperson concluded by noting the comments raised by the Members.

Agenda item 5: Peer reviews – A) Peer review on gender diversity (for discussion)

36. The EBA Legal Officer introduced the item by reminding the Members that the BoS in October 2022 approved within Peer review work plan 2022-2024 a targeted Peer Review on Gender Diversity to be performed. In January 2025, the MB agreed on the proposed Terms of Reference (ToR) for the peer review, with the BoS approving the ToR in February 2025. The self-assessment questionnaire (SAQ) was shared with the 6 CAs in March 2025 and the bilateral follow-up interviews with the CAs were conducted in May. Following this, the Peer Review Committee (PRC) drafted the report. The draft report was shared with the CAs for comments and updated taking account of their feedback prior to its submission to the MB. The Legal Officer summarised the main findings of the peer review which focused the application of the respective requirements in CRD and EBA Guidelines across six major areas: 1) Effectiveness of integration by CAs of the requirements on gender diversity policies; 2) Effectiveness of arrangements by CAs for supervising and reviewing gender diversity policies and their implementation in CIs; 3) CAs effectiveness of implementation of processes for the collection of information on diversity policies; 4) Own benchmarking of diversity policies; 5) Measures taken by CAs to follow-up on EBA's report on the review of gender-neutral remuneration policies and the diversity benchmarking report, and 6) Effective supervision of the requirements on internal governance, aiming at the absence of discrimination, ensuring equal opportunities, reducing the gender-pay gap and improving diversity. He said that the peer review found that by and large most requirements / criteria checked within the 6 benchmarks have been fully or largely incorporated into the supervisory framework by all CAs reviewed, hence overall supervising these areas well. However, the detail underlying of the assessments revealed some specific areas for improvement and follow-up measures. In particular, several criteria under benchmarks 4, 5 and 6 need further attention from some CAs. The Legal Officer concluded by clarifying that after integrating the conclusions of the MB discussion, the EBA was planning to discuss the peer review report at the 14 October BoS meeting.
37. The Members supported the work. However, several Members were of the view that some recommendations were too detailed and overlapping, in some cases going beyond the mandate. They pointed at simplification initiatives and asked for streamlining and a reduced number of recommendations.
38. The Chairperson concluded by noting the concerns raised by the Members and said that the peer review committee would consider them in order to streamline the drafting, reduce the number of recommendations and ensure that the recommendations were within the mandate of the peer review.

Agenda item 5: Peer reviews – B) Follow-up Report on Peer review on CVA risk (for discussion)

39. The EBA Policy Expert introduced the discussion by mentioning that in 2023, the EBA published the peer review report on excluding transactions with non-financial counterparties established in a third country from CVA risk. The 2023 peer review assessed CAs' supervisory practices regarding the application of the regulatory technical standards on procedures for excluding transactions with non-financial counterparties established in a third country from the own funds requirement for CVA risk (the 'Exclusion RTS'). More generally, the peer review also assessed how CAs review the transactions in scope of the own funds' requirements for CVA risk, and the practices of competent authorities concerning the supervision of CVA risk, as these were relevant in the context of the RTS. The Policy Officer explained that the peer review took the SREP GLs as a basis to benchmark the practices of CAs. Two benchmarks were used: (1) the implementation of the SREP GLs in the context of CVA risk; and (2) CVA risk assessment, in particular the assessment of the compliance with requirements set out under Article 382(4) of the CRR, in accordance with those Guidelines. He summarised that the conclusions were largely positive: the peer review found that all 4 CAs in the sample for which the topic was pertinent had fully implemented benchmark 1 and largely implemented benchmark 2. In March 2025, the EBA launched a process to conduct a follow-up peer review two years after the publication of the original peer review. The CAs that participated in the follow-up review were the same that participated in the 2023 peer review. The follow-up review found that CAs have continued to largely assess CVA risk sufficiently, using different approaches which were fit for purpose in satisfying the regulatory requirements and SREP GLs. Furthermore, since the 2023 Report, all CAs made some progress to strengthen their CVA risk assessments and address the follow-up measures suggested as part of that report. However, regarding the Exclusion RTS, the review found that only one competent authority made specific efforts to review the compliance with that RTS. Consequently, the benchmark assessment of CVA Risk assessment of that CA has been upgraded to 'fully applied', while it has been kept as 'largely applied' for the other CAs. The Officer concluded by noting that given the minor upgrades in the report, the EBA was proposing to submit the follow-up peer review to the BoS in writing rather than discussing it at the BoS physical meeting.
40. The Members did not raise any comments.
41. The Chairperson concluded by noting the Members' support for the submission of the follow-up peer review report to the BoS in a written procedure.

Conclusion

42. The MB supported the submission of the follow-up peer review report on CVA risk to the BoS via the written procedure by consensus.

Agenda item 6: Assessment of Competent Authorities' independence – A) Joint Methodology, and Terms of Reference for the ESAs first joint assessment of Competent Authorities independence (for discussion)

43. The Chairperson introduced the item by saying that similarly to the ESMA and EIOPA MB meetings, the EBA has tabled a final draft methodology for ESAs assessment of CAs' independence. The draft was based on the mandate in the ESAs Regulations, which granted the ESAs a specific role in fostering and monitoring supervisory independence. He added that the ESAs staff have also been working on an essential element for the first joint assessment of supervisory independence to be carried out in 2026, its terms of reference.
44. The Head of LC summarised the main aspects of the joint methodology and said that each joint assessment shall cover a limited number of CAs with a possibility to perform separate assessments of a CA in their remit by one or two ESAs with appropriate information and consultation to the other ESAs. The assessment would be performed by an independent joint assessment group (JAG), composed of members from the ESAs and CAs staff following an open call for candidates, and chaired by one ESA staff member. For each assessment, there would be separate Terms of Reference (ToR), covering, amongst others, the specific areas to be assessed based on the joint ESAs criteria issued in 2023, the list of CAs to be assessed and the criteria used for their selection, and the composition of the JAG. Like a peer review, the assessment would have four phases - i) self-assessment phase (based on self-assessment questionnaire, information and documents shared and taking into account available information and evaluations already made); ii) JAG assessment phase (based on the joint ESAs criteria, including virtual or on-site visits and comparing individual approaches); iii) outcome phase (feedback and assessment report); and (iv) monitoring and follow-up phase (ESAs to consider monitoring actions undertaken by CAs using a risk-based approach, and -as needed- provide bilateral feedback and public update). He concluded by saying that the ToR and assessment reports would be consulted with each ESAs' MB and submitted to each ESAs' BoS for approval in parallel via written procedure. With regard to the ToR for the first joint assessment of supervisory independence, the Head of LC said that a subset of the joint criteria would be assessed, covering financial and certain elements of operational independence, with focus to be determined. A limited number of CAs (5-6) would be selected based on objective criteria as set out in the ToR and the timeline envisaged work starting in spring 2026 and the publication of the summary report by April 2027.
45. The Members supported the work. One Member commented on the timeline which they considered as being too long and questioned whether the work could not start later what would also allow better implementation of the Guidelines on supervisory independence. The Member also reflected on the publication of the findings and said that as it would be a first assessment, any communication would have to be carefully considered as it would require not only transparency on the findings but also understanding of practices and

rules applicable in individual CAs. Other Member questioned the scope of the legal mandate and data collections on supervisory convergence.

46. The EC representative stressed the importance of the work in the context of international developments impacting independence of national authorities.
47. The Head of LC explained that the timeline and topics of the first assessment should not overlap with CRD related work and agreed that ideally the assessment would be concluded in 2026.
48. The Chairperson concluded by noting the comments raised by the Members.

Agenda item 6: Assessment of Competent Authorities' independence – B) Guidelines on supervisory independence of competent authorities under Directive 2013/36/EU – Consultation paper (for discussion)

49. The Chairperson reminded the Members of the discussion at the 27 May MB meeting, during which the MB provided a steer on a draft consultation paper and on certain pending open issues, in particular related to disclosure of previous employment details/spouse-partner gainful employment at pre-employment stage; public transparency of governance body's members declarations of interest; and post-employments measures to avoid conflict of interest (Col). The relevant working taskforce (TF) has addressed the steer and delivered the tabled revised consultation paper (CP).
50. The Head of LC continued by summarizing the agreements reached at the task force level and said that TF agreed to make the requirement on the disclosure by staff members'/ governance body's members', at pre-employment stage or in the annual declarations of interest, of their previous employment details, optional and to remove that requirement concerning information on the gainful employment of the spouse or registered partner; to remove the requirement to publish information on material conflicts arising from the governance body's members' declarations of interests on the CA's website from the guidelines, and to remove from the guidelines the indications of post-employment measures to avoid Col (during or beyond the cooling-off period). In addition, the TF also agreed to clarify that the 14-year period referred to in the second subparagraph of Article 4a(2) of CRD (maximum tenure period for governance body's members) should be calculated to include all periods, other than periods before 11 January 2026. The Head of LC concluded by saying that the EBA proposed a 2-month consultation period.
51. The Members supported the work.
52. The Chairperson concluded by noting the support of the Members.

Conclusion

53. The MB supported the publication of the consultation paper on draft Guidelines on supervisory independence of competent authorities under Directive 2013/36/EU of the by consensus.

Agenda item 7: Provisional Agenda of the BoS meeting on 14 October 2025 (for discussion)

54. The Chairperson reminded the Members that the next physical BoS meeting was scheduled for 14 October 2025 followed by the Joint BoS/BSG physical meeting on 15 October 2025. He explained that in line with the recommendations prepared by the TFE, an item on work programme execution by one standing committee has been added to the preliminary agenda. He also mentioned that the last meeting of AMLSC was planned for the end of September and that the EBA's response to the Call for Advice on AML issues would be tabled for the BoS discussion.
55. The EC representative questioned the timing of the item on the work programme execution and also asked about the item on the Exposures Sectors and NACE misclassification - regulatory and supervisory impacts.
56. The EBA Director of Data Analytics, Reporting and Transparency Department explained that the aim of the item on the Exposures was to bring to the attention to the BoS that there was a high number of sectorization errors for banks exposures and that those errors were very likely to have impacts on analysis EBA could perform and on regulatory ratios.
57. The Chairperson concluded by noting the Members' comments.

Conclusion

58. The MB took note of the draft Agenda of the 14 October 2025 BoS meeting.

Agenda item 8: AOB (for information)

59. The Members did not raise any other business concerns.

Participants at the Management Board conference call on 24 September 2025

Chairperson Jose Manuel Campa
Vice-Chairperson Helmut Ettl

Member Heather Gibson
Member Louise Mogensen
Member Kristine Cernaja-Mezmale
Member Giuseppe Siani
Member Nathalie Aufauvre
Member Csaba Kandracs
Alternate Norbert Izer

European Commission representative Almoró Rubin De Cervin

EBA
Executive Director Francois-Louis Michaud

Directors Isabelle Vaillant
Meri Rimmanen
Kamil Liberadzki

EBA Heads of Unit Philippe Allard
Jonathan Overett Somnier
Fergus Power
Katerina Karypidou

Experts Tea Eger
Alex Herr
Davide Vanzetto
Bernd Rummel

For the Management Board,

Done at Paris on 12 November 2025

[signed]

José Manuel Campa

EBA Chairperson