

Christine LAGARDE
President

Mr Edouard Fernandez-Bollo
Member of the ECB Administrative Board of Review
Former Representative to the ECB Supervisory Board

TRANSMITTED ON 6 MAY 2025

Subject: Notification of post-employment activity

Dear Mr Fernandez-Bollo,

I refer to your communication notifying the Ethics Committee of your intention to accept the position of observer in the Audit Committee of the European Investment Bank (EIB), if eventually offered to you.

I would like to inform you that on 6 May 2025, the Governing Council, having considered the opinion of the Ethics Committee, did not object to your taking up this position. I would also like to inform you that, in addition to the assessment from a post-employment perspective, the Ethics Committee assessed the compatibility of this new envisaged activity with your current mandate as a member of the ECB Administrative Board of Review and did not identify any conflict-of-interest concerns warranting mitigating measures.

For the sake of completeness and looking ahead, I would like to remind you of the professional secrecy obligations applying beyond your term as a high-level ECB official, as well as of the obligation to notify the ECB, prior to accepting, of any potential new occupational activity for the remainder of the two-year period from the end of your term of office as member of the ECB Supervisory Board (i.e. until 31 August 2026). Additionally, please inform the Ethics Committee whether you eventually took up this role.

Finally, I recall that in line with the ECB's transparency policy, this opinion will be published with a 6-month delay.

With best regards,

The ECB President (Christine Lagarde)

Cc: Mr Liikanen, Chairman of the Ethics Committee