

THE ETHICS COMMITTEE

ECB/EC/24/11

ECB-PUBLIC

To the ECB President

3 October 2024

Subject: Opinion of Ethics Committee on envisaged post-employment activity

Dear Madame President,

On 12 September 2024, Mr Gottfried Haber, former member of the ECB Supervisory Board, former alternate Governing Council member and Vice Governor of the Oesterreichische Nationalbank (OeNB) informed the Ethics Committee of the announcement of the Supervisory Board of Erste Group Bank AG (Erste Group) to select him as Chair of the bank's Supervisory Board should he be appointed as member of the Supervisory Board at the Annual General Meeting in May 2025. At the same time, Mr Haber confirmed that on the national level necessary measures have been implemented to prevent any conflict of interests, regarding both significant and less significant supervised institutions and with regard to related supervisory topics. On the same day, the ECB has been informed by the OeNB Governor that he had released Mr Haber from his role as alternate ECB Governing Council member with immediate effect.

In July, Mr Haber had already informed the Ethics Committee of his resignation from the ECB Supervisory Board as of 21 May 2024, his intention to resign from his role as alternate member of the ECB Governing Council mid-October 2024 and of his resignation as OeNB Vice Governor by end-November 2024¹.

Following that notification, considering the non-executive nature of that envisaged role and considering Mr Haber's role as both a member of the ECB Supervisory Board and alternate member of the Governing Council, the Ethics Committee advised that Mr Haber respects a one-year cooling-off period from the date of cessation of his function as a member of the ECB Supervisory Board, expiring on 20 May 2025, and a six-month cooling-off period from the end of his term as alternate member of the Governing Council (originally scheduled as of 18 October 2024; expiring on 17 April 2025).

While this newly notified role can be seen as an extension of his previously assessed role of member of the Supervisory Board of Erste Group, it is nevertheless a role with additional responsibilities and greater visibility. Therefore, the Ethics Committee considered it opportune to issue a complementary opinion to the Governing Council in accordance with Article 17(6) of the Single Code.

¹ [ECB/EC/24/10](#)

The Ethics Committee observes that the additional responsibilities that come with the role of Chair of Erste Group's Supervisory Board do not alter their non-executive nature. As a consequence, and in line with past assessments of non-executive roles, the Ethics Committee does not consider Mr Haber's potential new responsibilities as raising concerns that would call for an extension beyond the initially advised one-year cooling-off period. Therefore, the Ethics Committee would have no objections to Mr Haber taking up the envisaged position as of 21 May 2025 (i.e. one year from the date of cessation of his function as a member of the ECB Supervisory Board).

In this context, the Ethics Committee also takes note of Mr Haber's earlier than initially foreseen termination of his role of alternate member of the ECB Governing Council, i.e. as of 12 September 2024. As a consequence, by the time Mr Haber would take up this potential new role, a de facto eight-month cooling-off period will have been respected since he ceased his activities as an alternate member of the Governing Council (exceeding the applicable six-month cooling-off period).

The Ethics Committee notes that the above assessment applies exclusively to Mr Haber's former roles as alternate member of the Governing Council and member of the Supervisory Board and is without prejudice to the application of potentially stricter national rules which he may be subject to by virtue of his function at the OeNB.

Given the very nature of Mr Haber's potential future occupational activity, the Ethics Committee deems it important to remind Mr Haber of the professional secrecy obligations applying beyond his term as member of the Supervisory Board and his role as an alternate member to the Governing Council.

Finally, the Ethics Committee recalls that, in line with the transparency policy adopted by the Governing Council in July 2020, opinions on post-employment matters are, as a rule, published with a six-month delay. In this case, however, considering that the prospective role has been made public already, the Ethics Committee recommends, in line with principles of good administration and transparency, that this opinion and the previous one (ECB/EC/24/10) be published without delay.

With best regards,

The Chairman of the Ethics Committee (Erkki Liikanen)

Cc: Claudia Buch, Chair of the Supervisory Board