

ETHICS COMMITTEE

ECB/EC/23/27

ECB-PUBLIC

To the ECB President

12 December 2023

Subject: Opinion of the Ethics Committee on a prospective post-employment activity

Dear Madame President,

On 30 October 2023, Mr Ľudovít Ódor, former alternate member of the Governing Council, notified the Ethics Committee, in accordance with Article 17.2 of the Code of Conduct for high-level ECB officials, of his intention to take up a position as Advisor to the Governor of Narodna banka Slovenska as from 1 November 2023. Since he resigned from his position as Vice-Governor of Narodna banka Slovenska on 14 May 2023, Mr Ódor is still required to formally notify the Ethics Committee of any new gainful occupational activity in line with Article 17(2) of the Single Code.

Considering the very nature of Mr Ódor's new professional role, the Ethics Committee concludes that no cooling-off period is required, as taking up a position at a Eurosystem central bank does not raise conflicts of interest.

For the sake of good order, the Ethics Committee recalls the duty to notify any potential new gainful occupational activity for a period of one year from the date of cessation of his ECB function.

The Ethics Committee also 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.

With best regards,

The Chairman of the Ethics Committee (Erkki Liikanen)