**Version as of 8 January 2019**

**Draft compromise amendments - ESAs on governance**

***COMP AM***

*Article 40* ***( > if not differently indicated changes apply to Articles 1, 2 & 3)***

Composition

1.  The Board of Supervisors shall be composed of:

(a) the Chairperson, who shall be non-voting;

(aa) the full time members of the Executive Board referred to Article 45(1), who shall be non-voting;

***(ab) the head of the Member State’s administration in charge of negotiating and adopting the acts referred to in Article 1(2) for the purpose of acting within the scope of Articles 10 to 15 (682 Berès);***

(b) the head of the national public authority competent for the supervision of ***credit*** institutions in each Member State ***for the purpose of acting within the scope of any competence except those laid down in Articles 10 to 15***, who shall meet in person at least twice a year ***(683 Berès)*** ;

(c) one representative of the Commission, who shall be non-voting;

(d) one representative nominated by the Supervisory Board of the European Central Bank, who shall be non-voting;

(e) one representative of the ESRB, who shall be non-voting ***and who shall refrain from taking positions induced by the conduct of monetary policies.*** *(153 Balz, Berès****, 684 Berès****)*

(f) one representative of each of the other two European Supervisory Authorities, who shall be non-voting.

***(fa) one representative of the SRB, who shall be non-voting;*** *(154 Balz, Berès****, 681 Giegold, 685 Berès > only applies to Article 1****)*

2.  The Board of Supervisors shall convene meetings with the Banking Stakeholder Group regularly, at least twice a year. :

3.  Each competent authority shall be responsible for nominating a high-level alternate from its authority, who may replace the member of the Board of Supervisors referred to in paragraph***s*** 1(***a***b) ***and 1(b),*** where that person is prevented from attending ***(686 Berès)***.

4.  Where the authority referred to in paragraph 1(b) is not a central bank, the member of the Board of Supervisors referred to in that point may decide to bring a representative from the Member State’s central bank, who shall be non-voting.

~~4a.  In discussions not relating to individual financial institutions, as provided in Article 44(4), the representative nominated by the Supervisory Board of the European Central Bank may be accompanied by a representative of the European Central Bank with expertise on central banking tasks.~~ *(155 Balz, Berès)*

5.  In Member States where more than one authority is responsible for the supervision according to this Regulation, those authorities shall agree on a common representative. Nevertheless, when an item to be discussed by the Board of Supervisors does not fall within the competence of the national authority being represented by the member referred to in paragraph 1(b), that member may bring a representative from the relevant national authority, who shall be non-voting.

6.  For the purpose of acting within the scope of Directive 94/19/EC, the member of the Board of Supervisors referred to in paragraph 1(b) may, where appropriate, be accompanied by a representative from the relevant bodies which administer deposit-guarantee schemes in each Member State, who shall be non-voting.

***Where the national public authority referred to in paragraph 1(b) is not responsible for resolution***, the member of the Board of Supervisors ***may decide to invite*** a representative from the resolution authority, who shall be non-voting. *(156 Balz, Berès)*

***6a. For the purpose of actions to be taken within the scope of Articles 10 to 15, one representative of the Commission shall be a non-voting member of the Board of Supervisors, and one representative of the European Parliament shall be observer and one representative of each Member State’s administrations may be observer on the Board of Supervisors..*** *(157 Balz, Berès****, 690 Berès****)*

7.  The Board of Supervisors may ***invite*** observers. *(158 Balz, Berès)*

8. Where the national public authority referred to in paragraph 1(b) is not responsible for the enforcement of consumer protection rules, the member of the Board of Supervisors referred to in that point may decide to invite a representative from the Member State’s consumer protection authority, who shall be non-voting. In the case where the responsibility for consumer protection is shared by several authorities in a Member State, those authorities shall agree on a common representative.

*AMs tabled to Article 40 of the EBA Regulation that fall if COMP is adopted: 153-158 Balz-Berès, 679 Klinz-Cornillet, 680 Klinz-Cornillet, 681 Giegold, 689 Giegold, 692 Giegold, 682 Berès, 683 Berès, 684 Berès, 685 Berès, 686 Berès, 688 Berès, 690 Berès, 693 Berès, 687 Balz, 691 Balz*

*AMs tabled to Article 40 of the EIOPA Regulation that fall if COMP is adopted: 954 Klinz-Cornillet, 955 Klinz-Cornillet*

*AMs tabled to Article 40 of the ESMA Regulation that fall if COMP is adopted: 1068 Klinz-Cornillet, 1069 Klinz-Cornillet*

*AMs not addressed in COMP:*

***COMP AP***

*Article 43* ***( > if not differently indicated changes apply to Articles 1, 2 & 3)***

Tasks

1. The Board of Supervisors shall give guidance to the work of the Authority ***and be the*** ***main decision making body for strategic decisions and major policy decisions. (770 Ferber)***

Save as otherwise provided in this Regulation the Board of Supervisors shall adopt, recommendations, guidelines***, opinions*** and decisions of the Authority, and issue the advice referred to in Chapter II. ***(701 Balz, 702 Berès, 703 Balz, 1072 Berès)***

4. The Board of Supervisors shall adopt, before 30 September of each year, on the basis of a proposal by the Executive Board, the work programme of the Authority for the coming year, and shall transmit it for information to the European Parliament, the Council and the Commission.

***The Authority shall set out its priorities with regard to reviews identifying, where appropriate, competent authorities and activities subject to reviews in accordance with Article 30. If duly justified, the Authority may identify additional competent authorities to review.*** *(163 Balz, Berès)*

The work programme shall be adopted without prejudice to the annual budgetary procedure and shall be made public.

5. The Board of Supervisors shall adopt, on the basis of a proposal by the Executive Board, the annual report on the activities of the Authority, including on the performance of the Chairperson’s duties, on the basis of the draft report referred to in Article ***47(9f)*** and shall transmit that report to the European Parliament, the Council, the Commission, the Court of Auditors and the European Economic and Social Committee by 15 June each year. The report shall be made public ***(707 Berès, 708 Balz, 783 Berès)***.

6.  The Board of Supervisors shall adopt the multi-annual work programme of the Authority, and shall transmit it for information to the European Parliament, the Council and the Commission.

The multi-annual work programme shall be adopted without prejudice to the annual budgetary procedure and shall be made public.

7.  The Board of Supervisors shall adopt the budget in accordance with Article 63.

*AMs tabled to Article 43 of the EBA Regulation that fall if COMP is adopted: 163 Balz-Berès, 701 Balz, 703 Balz, 704 Balz, 705 Balz, 708 Balz, 709 Balz, 702 Berès, 707 Berès, 706 Berès-Fernandez*

*AMs tabled to Article 43 of the EIOPA Regulation that fall if COMP is adopted:*

*AMs tabled to Article 43 of the ESMA Regulation that fall if COMP is adopted: 1072 Berès*

*AMs not addressed in COMP:*

***COMP AR***

*Article 44* ***( > if not differently indicated changes apply to Articles 1, 2 & 3)***

Decision-making

1.  Decisions of the Board of Supervisors shall be taken by a simple majority of its members. Each member shall have one vote. ***In the event of a tie, the Chairperson shall have a casting vote. (712 Klinz et al)***

With regard to the ***decisions on the development and*** ***adoption of*** acts***, drafts and instruments*** specified in Articles 10 to 16 and measures and decisions adopted under the third subparagraph of Article 9(5), ***Article 9a*** and Chapter VI and by way of derogation from the first subparagraph of this paragraph, the Board of Supervisors shall take decisions on the basis of a qualified majority of its members, as defined in Article 16(4) of the Treaty on European Union, which shall include at least a simple majority of the members, present at the vote, from competent authorities of Member States that are participating Member States as defined in point 1 of Article 2 of Regulation (EU) No 1024/2013 (participating Member States) and a simple majority of the members, present at the vote, from competent authorities of Member States that are not participating Member States as defined in point 1 of Article 2 of Regulation (EU) No 1024/2013 (non-participating Member States). ***(714, 958, 1074 Klinz et al, 715 Balz)***

The full time members of the Executive Board and the Chairperson shall not vote on these decisions.

With regard to decisions adopted under Article 18(3) and (4), and by way of derogation from the first subparagraph of this paragraph, the Board of Supervisors shall take decisions on the basis of a simple majority of its voting members, which shall include a simple majority of its members from competent authorities of participating Member States and a simple majority of its members from competent authorities of non-participating Member States.

***1a. By way of derogation from paragraph 1, the Board of Supervisors shall be competent to adopt the decisions prepared by the Executive Board for the purposes of Articles 22(1), 22(2), 22(3), 22(5), 29a, 32, 31a and 35b to 35h pursuant to Article 47(3) by a simple majority of its members.***

***In the event that the Board of Supervisors does not adopt the decisions prepared by the Executive Board for the purposes of Articles 22(1), 22(2), 22(3), 22(5), 29a, 32, 31a and 35b to 35h, it may amend these decisions. The Board of Supervisors shall be competent to adopt these amended decisions by a majority of three quarters of its members.***

***In the event that the Board of Supervisors does not adopt the amended decisions referred to in the second subparagraph as soon as possible and within a period of four months at the latest, the Executive Board shall take the decision.***2.  Meetings of the Board of Supervisors shall be convened by the Chairperson at his own initiative or at the request of one third of its members, and shall be chaired by the Chairperson.

3.  The Board of Supervisors shall adopt and make public its rules of procedure. ***The rules of procedure shall set out in detail the arrangements governing voting. (961 Balz)***

4. The non-voting members and the observers shall not participate in any discussions within the Board of Supervisors relating to individual financial institutions, unless otherwise provided for in Article 75(3) or in the acts referred to in Article 1(2).

The first subparagraph shall not apply to the Chairperson, the members that are also members of the Executive Board and the European Central Bank representative nominated by its Supervisory Board.

4a.  The Authority's Chair shall have the prerogative to call a vote at any time. Without prejudice to that power and to the effectiveness of the Authority's decision-making procedures, the Board of Supervisors of the Authority shall strive for consensus when taking its decisions.

*AMs tabled to Article 44 of the EBA Regulation that fall if COMP is adopted: 711 Klinz-Cornillet, 717 Klinz-Cornillet, 712 Klinz-Tremosa i Balcells-Cornillet, 714 Klinz-Tremosa i Balcells-Cornillet, 713 Giegold, 720 Giegold, 715 Balz, 716 Balz, 719 Balz, 721 Balz, 718 Klinz*

*AMs tabled to Article 44 of the EIOPA Regulation that fall if COMP is adopted: 958 Klinz et al, 959 Klinz et al, 960 Klinz et al, 961 Balz, 962 Balz*

*AMs tabled to Article 44 of the ESMA Regulation that fall if COMP is adopted: 1073 Klinz et al, 1074 Klinz et al, 1075 Klinz et al, 1076 Klinz et al*

*AMs not addressed in COMP:*

***A new COMP ARA on the following Article 44a is inserted:***

***Article 44a (> applies only to Art. 3)***

***ESMA CCP Supervisory Committee***

***1. ESMA shall establish a permanent internal committee pursuant to Article 41 for the purposes of preparing decisions and carrying out the tasks relating to the supervision of Union and third country CCPs (CCP Supervisory Committee). (1088 Berès)***

***COMP AS***

*Section 2*

*Executive Board*

*Article 45* ***( > if not differently indicated changes apply to Articles 1, 2 & 3)***

Composition

1. The Executive Board shall be composed of the Chairperson and three full time members***, which shall be nationals of a Member State***. ***(727 Berès)*** The Chairperson shall assign clearly defined policy and managerial tasks to each of the full time members*,* ***in particular*** responsibilities for budgetary matters and for matters relating to the work programme of the Authority***, and for convergence matters***. ***(729, 964 Lamassoure et al)*** One of the full time members shall act as a Vice Chairperson and carry out the tasks of the Chairperson in his or her absence or reasonable impediment, in accordance with this Regulation.

2. The full time members shall be selected on the basis of merit, skills, knowledge ***and practical experience (733 Langen)*** of financial ***institutions within their different business models, (966 Berès > applies only to Article 2)*** and markets ***particularly in banking (734 Berès)***, ***including consumer interests*** and experience relevant to financial supervision and regulation. ***(732 Swinburne)*** The full time members shall have extensive management experience. ***At least one of the full time members should during the one year prior to being appointed not have been employed by a national competent authority. (731, 965, 1081 Klinz et al)*** The selection shall be based on an open call for candidates, to be published in the Official Journal of the European Union, following which the Commission shall draw up a shortlist of qualified candidates, ***while consulting the Board of Supervisors (737, 967 1083 Lamassoure et al)***.

The Commission shall submit the shortlist to the European Parliament for approval. Following the approval of that shortlist, the Council shall adopt a decision to appoint the full time members of the Executive Board. The ***composition of the*** Executive Board shall be balanced and proportionate and shall reflect the Union as a whole. ***(738 Swinburne)***

3. Where a full time member of the Executive Board no longer fulfils the conditions set out in Article 46 or has been found guilty of serious misconduct, the ***European Parliament and the*** Council may, ***on their own initiative or*** on a proposal from the Commission which has been approved by the European Parliament, adopt a decision to remove him or her from office. ***(740 Langen, 741 Giegold)***

4. The term of office of the full time members shall be 5 years and shall be renewable once. In the course of the 9 months preceding the end of the 5-year term of office of the full time member, the Board of Supervisors shall evaluate:

(a) the results achieved in the first term of office and the way in which they were achieved;

(b) the Authority’s duties and requirements in the coming years.

Taking into account the evaluation, the Commission shall submit the list of the full time members to be renewed to the Council. Based on this list and taking into account the evaluation, the Council may extend the term of office of the full time members.

*AMs tabled to Article 45 of the EBA Regulation that fall if COMP is adopted: 722 Balz, 723 Balz, 725 Swinburne, 732 Swinburne, 738 Swinburne, 739 Swinburne, 742 Swinburne, 726 Carthy, 727 Berès, 734 Berès, 743 Berès, 744 Berès, 728 Klinz, 729 Lamassoure-Sander, 737 Lamassoure-Sander, 730 Berès-Fernandez, 736 Berès-Fernandez, 745 Berès-Fernandez, 731 Klinz-Tremosa i Balcells-Cornillet, 733 Langen, 740 Langen, 735 Giegold, 741 Giegold*

*AMs tabled to Article 45 of the EIOPA Regulation that fall if COMP is adopted: 963 Klinz, 964 Lamassoure et al, 965 Klinz et al, 966 Berès, 967 Lamassoure et al*

*AMs tabled to Article 45 of the ESMA Regulation that fall if COMP is adopted: 1077 Cornillet, 1078 Berès, 1079 Lamassoure et al, 1080 Klinz, 1081 Klinz et al, 1082 Giegold, 1083 Lamassoure et al*

*AMs not addressed in COMP:*

***COMP AT***

*Article 45a* ***( > if not differently indicated changes apply to Articles 1, 2 & 3)***

Decision-making

1. Decisions by the Executive Board shall be adopted by simple majority of its members. Each member shall have one vote. In the event of a tie,the Chairperson shall have a castingvote. ***If requested by the Chairperson or at least by three members of the Executive Board, the decisions shall be referred to the Board of Supervisors (1084 Lamassoure et al).***

2. The representative of the Commission shall participate in meetings of the Executive Board without the right to vote save in respect of matters referred to in Article 63.

3. The Executive Board shall adopt and make public its rules of procedure.

4. Meetings of the Executive Board shall be convened by the Chairperson at his own initiative or at the request of one of its members, and shall be chaired by the Chairperson.

The Executive Board shall meet prior to every meeting of the Board of Supervisors and as often as the Executive Board deems necessary. It shall ***report regularly to the Board of Supervisors and*** meet at least ***eleven*** times a year. ***(753, 968, 1085 Lamassoure et al, 755 Berès)***

5. (***757, 970, 1087 Lamassoure et al).*** The non-voting participants shall not attend any discussions within the Executive Board relating to individual financial institutions.

***5a. The Board of Supervisors shall be entitled to send specific requests for information to the Executive Board. (759 Berès)***

*AMs tabled to Article 45a of the EBA Regulation that fall if COMP is adopted: 747 Balz, 748 Swinburne, 749 Swinburne, 751 Swinburne, 752 Swinburne, 754 Swinburne, 758 Swinburne, 750 Berès, 755 Berès, 759 Berès, 760 Berès, 753 Lamassoure-Sander, 757 Lamassoure-Sander, 756 Klinz-Tremosa i Balcells-Cornillet*

*AMs tabled to Article 45a of the EIOPA Regulation that fall if COMP is adopted: 968 Lamassoure et al, 969 Klinz et al, 970 Lamassoure et al*

*AMs tabled to Article 45a of the ESMA Regulation that fall if COMP is adopted: 1084 Lamassoure et al, 1085 Lamassoure et al, 1086 Klinz et al, 1087 Lamassoure et al*

*AMs not addressed in COMP:*

***COMP AU***

*Article 45b* ***( > if not differently indicated changes apply to Articles 1, 2 & 3)***

Internal committees

The Executive Board may establish internal committees for specific tasks attributed to it.

*AMs tabled to Article 45b of the EBA Regulation that fall if COMP is adopted: 761 Balz*

*AMs tabled to Article 45b of the EIOPA Regulation that fall if COMP is adopted:*

*AMs tabled to Article 45b of the ESMA Regulation that fall if COMP is adopted:*

*AMs not addressed in COMP:*

***COMP AV***

*Article 46* ***( > if not differently indicated changes apply to Articles 1, 2 & 3)***

Independence ***of the Executive Board*** *(165 Balz, Berès)*

The members of the ***Executive*** Board shall act independently and objectively in the sole interest of the Union as a whole and shall neither seek nor take instructions from the Union institutions or bodies, from any government or from any other public or private body. *(166 Balz, Berès****, 765 Balz****)*

***Members of the Executive Board shall not hold any office at national, Union, or international level. (764 Berès)***

Neither Member States, the Union institutions or bodies, nor any other public or private body shall seek to influence the members of the Executive Board in the performance of their tasks.

*AMs tabled to Article 46 of the EBA Regulation that fall if COMP is adopted: 165-166 Balz-Berès, 764 Berès, 765 Balz, 766 Balz*

*AMs tabled to Article 46 of the EIOPA Regulation that fall if COMP is adopted:*

*AMs tabled to Article 46 of the ESMA Regulation that fall if COMP is adopted:*

*AMs not addressed in COMP:*

***COMP AW***

*Article 47* ***( > if not differently indicated changes apply to Articles 1, 2 & 3)***

Tasks

1. The Executive Board shall ensure that the Authority carries out its mission and performs the tasks assigned to it in accordance with this Regulation. It shall take all necessary measures, notably the adoption of internal administrative instructions and the publication of notices, to ensure the functioning of the Authority, in accordance with this Regulation.

2. The Executive Board shall propose, for adoption by the Board of Supervisors, an annual and multi-annual work programme.

3. The Executive Board shall exercise its budgetary powers in accordance with Articles 63 and 64.

For the purposes of Articles 17, 19***, 22(4) and*** 30, , the Executive Board shall be competent to act and to take decisions. ***For the purposes of Articles 22(1), 22(2), 22(3), 22(5), 29a, 32, 31a and 35b to 35h, the Executive Board shall be competent to prepare decisions which shall be subject to the decision-making procedure laid down in paragraph 1a of Article 44.*** The Executive Board shall keep the Board of Supervisors informed of ***all*** decisions it ***prepares and*** takes. ***(773 Swinburne, 774 Ferber, 1089 Berès)***

3a. The Executive Board shall examine ***and*** give an opinion on all matters to be decided by the Board of Supervisors. ***(778 Swinburne)***

4. The Executive Board shall adopt the Authority's staff policy plan and, pursuant to Article 68(2), the necessary implementing measures of the Staff Regulations of Officials of the European Communities ('the Staff Regulations’).

5. The Executive Board shall adopt the special provisions on right of access to the documents of the Authority, in accordance with Article 72.

6. The Executive Board shall propose an annual report on the activities of the Authority, including on the Chairperson’s duties, on the basis of the draft report referred to in ***paragraph 9(f)***to the Board of Supervisors for approval. ***(783 Berès)***

7. The Executive Board shall appoint and remove the members of the Board of Appeal in accordance with Article 58(3) and (5)***, taking duly into account a proposal*** ***by the Board of Supervisors***. ***(785 Ferber)***

8. The members of the Executive Board shall make public all meetings held and any hospitality received. Expenses shall be recorded publicly in accordance with the Staff Regulations

9. The Member in charge shall have the following specific tasks:

(a) to implement the annual work programme of the Authority under the guidance of the Board of Supervisors and under the control of the Executive Board; ***(1091 Berès)***

(b) to take all necessary measures, notably the adoption of internal administrative instructions and the publication of notices, to ensure the functioning of the Authority, in accordance with this Regulation;

(c) to prepare a multi-annual work programme, as referred to in Article 47(2);

(d) to prepare a work programme by 30 June of each year for the following year, as referred to in Article 47(2);

(e) to draw up a preliminary draft budget of the Authority pursuant to Article 63 and to implement the budget of the Authority pursuant to Article 64;

(f) to prepare an annual draft report to include a section on the regulatory and supervisory activities of the Authority and a section on financial and administrative matters;

(g) to exercise in respect to the Authority’s staff, the powers laid down in Article 68 and to manage staff matters.

However, in respect of the part on CCP matters, as referred to in paragraph 2, the CCP ***Supervisory Committee*** shall carry out the tasks referred to in points (c) and (d) of the first subparagraph. ***(1092 Berès)***

In respect of the annual draft report referred to in point (f) of the first subparagraph, the CCP ***Supervisory Committee*** shall carry out the tasks referred to therein with regard to CCP matters. ***(1093 Berès)***

*AMs tabled to Article 47 of the EBA Regulation that fall if COMP is adopted: 767 Balz, 769 Swinburne, 771 Swinburne, 772 Swinburne, 773 Swinburne, 778 Swinburne, 779 Swinburne, 781 Swinburne, 782 Swinburne, 785 Swinburne, 786 Swinburne, 787 Swinburne, 788 Swinburne, 770 Ferber, 774 Ferber, 785 Ferber, 775 Berès, 783 Berès, 776 Giegold, 777 Kappel-Meuthen, 780 Klinz-Cornillet, 784 Berès-Fernandez*

*AMs tabled to Article 47 of the EIOPA Regulation that fall if COMP is adopted: 971 Giegold, 972 Klinz et al*

*AMs tabled to Article 47 of the ESMA Regulation that fall if COMP is adopted: 1089 Berès, 1090 Klinz et al, 1091 Berès, 1092 Berès, 1093 Berès, 1094 Giegold*

*AMs not addressed in COMP:*

***COMP AX***

*Article 48* ***( > if not differently indicated changes apply to Articles 1, 2 & 3)***

Appointment and tasks

1.  The Authority shall be represented by a Chairperson, who shall be a full-time independent professional.

The Chairperson shall ***be a national of a Member State*** ***and shall*** be responsible for preparing the work of ***and chairing*** the meetings of the Board of Supervisors and the ***Executive*** Board. *(167 Balz, Berès****, 792 Hübner****)*

2. ***For the purpose of selection of the Chairperson, the Commission shall establish a Selection Committee composed of six high level independent individuals. The European Parliament, the Council and the Commission shall each appoint two members of the Selection Committee. The Selection Committee shall appoint its Chair from among its members. The Selection Committee shall decide by a simple majority on the publication of the vacancy notice, the selection criteria and the specific job profile, the composition of the pool of applicants as well as on the method by which the pool of applicants is screened in order to draw up a gender-balanced shortlist of at least two candidates. In the event of a tie, the Chair of the Selection Committee shall have a casting vote.***

The Chairperson shall be selected on the basis of merit, skills, knowledge of financial institutions and markets, ***particularly in banking***, following an open call for candidates to be published in the Official Journal of the European Union. The ***Chairperson shall have a significant number of years of recognised experience relevant to financial supervision and regulation and also of senior management experience, be able to demonstrate leadership skills and high standards of efficiency, ability and integrity, and have proven knowledge of at least two official languages of the Union.***

***The Selection Committee*** shall submit ***the*** shortlist of candidates for the position of the Chairperson to the European Parliament ***and the Council. The European Parliament may invite the selected candidates to in camera or public hearings, submit written questions to the candidates, object to the designation of a candidate and recommend its preferred candidate. The European Parliament and*** the Council shall adopt a ***joint*** decision to appoint the Chairperson ***from the shortlist of candidates***. *(168 Balz, Berès)*

***2a***. Where the Chairperson no longer fulfils the conditions ***required for the performance of his duties including those*** referred to in Article 49 or has been found guilty of serious misconduct, the ***European Parliament and the*** Council may, on a proposal from the Commission ***or on their own initiative***, adopt a ***joint*** decision to remove him or her from office. ***When drafting its proposal, the European Commission shall consult with national competent authorities.*** *(169 Balz, Berès****, 796 Ferber, 797 Giegold****)*

3. The Chairperson’s term of office shall be ***eight*** years and ***shall not be renewable***. *(170 Balz, Berès)*

4.  In the course of the 9 months preceding the end of the 5-year term of office of the Chairperson, the Board of Supervisors shall evaluate:

(a) the results achieved in the first term of office and the way they were achieved;

(b) the Authority’s duties and requirements in the coming years.

***For the purpose of the evaluation referred to in the first subparagraph, the Board of Supervisors shall appoint a temporary alternate Chair from among its members. (800 Hübner****)*

***(799 Berès et al)***

*AMs tabled to Article 48 of the EBA Regulation that fall if COMP is adopted: 167-170 Balz-Berès, 791 Balz, 792 Hübner, 798 Hübner, 802 Hübner, 793 Giegold, 794 Giegold, 797 Giegold, 795 Ferber, 796 Ferber, 799 Berès-Fernandez, 800 Hübner, 801 Berès-Fernandez, 803 Gill*

*AMs tabled to Article 48 of the EIOPA Regulation that fall if COMP is adopted:*

*AMs tabled to Article 48 of the ESMA Regulation that fall if COMP is adopted: 1095 Balz, 1096 Berès*

*AMs not addressed in COMP:*

***The title of Section III of Chapter III of the ESMA Regulation shall read as follows:***

Chairperson; ***(1095 Balz, 1096 Berès)***

***COMP BE***

*Article 58* ***( > if not differently indicated changes apply to Articles 1, 2 & 3)***

Composition and operation

1. The Board of Appeal of the ***European Supervisory Authorities is hereby established***. *(191 Balz, Berès)*

2.  The Board of Appeal shall be composed of six members and six alternates, who shall be individuals of a high repute with a proven record of relevant knowledge ***of Union law and of having international*** professional experience, to a sufficiently high level in the fields of banking, insurance, occupational pensions, securities markets or other financial services, excluding current staff of the competent authorities or other national or Union institutions involved in the activities of the Authority ***and members of the Banking Stakeholder Group. Members shall be nationals of a Member State and shall have a thorough knowledge of at least two official languages of the Union***. The Board of Appeal shall have sufficient legal expertise to provide expert legal advice on the legality ***and proportionality*** of the Authority’s exercise of its powers. *(192 Balz, Berès)*

The Board of Appeal shall designate its President.

3. Two members of the Board of Appeal and two alternates shall be appointed by the ***Executive*** Board of the Authority from a short-list proposed by the Commission, following a public call for expressions of interest published in the Official Journal of the European Union, and after consultation of the Board of Supervisors.

***After having received the shortlist, the European Parliament may invite candidates for members and alternates to make a statement before it and answer any questions put by its Members before they are appointed.***

***The European Parliament may invite the members of the Board of Appeal to make a statement before it and answer any questions put by its Members whenever so requested.*** *(193 Balz, Berès)*

4.  The term of office of the members of the Board of Appeal shall be 5 years. That term may be extended once.

5. A member of the Board of Appeal appointed by the Executive Board of the Authority shall not be removed during his term of office, unless he has been found guilty of serious misconduct and the Executive Board takes a decision to that effect after consulting the Board of Supervisors.

6.  The decisions of the Board of Appeal shall be adopted on the basis of a majority of at least four of its six members. Where the appealed decision falls within the scope of this Regulation, the deciding majority shall include at least one of the two members of the Board of Appeal appointed by the Authority.

7.  The Board of Appeal shall be convened by its President when necessary.

8. The ESAs shall ensure adequate operational and ***permanent*** secretarial support for the Board of Appeal through the Joint Committee. *(194 Balz, Berès)*

*AMs tabled to Article 58 of the EBA Regulation that fall if COMP is adopted: 191-194 Balz-Berès, 820 Giegold, 821 Balz, 822 Balz*

*AMs tabled to Article 58 of the EIOPA Regulation that fall if COMP is adopted:*

*AMs tabled to Article 58 of the ESMA Regulation that fall if COMP is adopted:*

*AMs not addressed in COMP:*

***COMP BG***

*Article 60* ***( > if not differently indicated changes apply to Articles 1, 2 & 3)***

Appeals

1. Any natural or legal person, including competent authorities, may appeal against a decision of the Authority referred to in Articles ***16,*** ***16a,*** 17, 18, 19***,*** and 35 ***including regarding its proportionality*** and any other decision taken by the Authority in accordance with the Union acts referred to in Article 1(2) which is addressed to that person, or against a decision which, although in the form of a decision addressed to another person, is of direct and individual concern to that person. *(196 Balz, Berès****, 825 Langen, 826 Karas****)*

2.  The appeal, together with a statement of grounds, shall be filed in writing at the Authority within ***three*** months of the date of notification of the decision to the person concerned, or, in the absence of a notification, of the day on which the Authority published its decision. *(197 Balz, Berès)*

The Board of Appeal shall decide upon the appeal within ***3*** months after the appeal has been lodged. ***(828 Giegold)***

3.  An appeal lodged pursuant to paragraph 1 shall not have suspensive effect.

However, the Board of Appeal may, if it considers that circumstances so require, suspend the application of the contested decision.

4.  If the appeal is admissible, the Board of Appeal shall examine whether it is well-founded. It shall invite the parties to the appeal proceedings to file observations on its own notifications or on communications from the other parties to the appeal proceedings, within specified time limits. Parties to the appeal proceedings shall be entitled to make oral representations.

5.  The Board of Appeal may confirm the decision taken by the competent body of the Authority, or remit the case to the competent body of the Authority. That body shall be bound by the decision of the Board of Appeal and that body shall adopt an amended decision regarding the case concerned.

6.  The Board of Appeal shall adopt and make public its rules of procedure.

7.  The decisions taken by the Board of Appeal shall be reasoned and shall be made public by the Authority.

*AMs tabled to Article 60 of the EBA Regulation that fall if COMP is adopted: 196-197 Balz-Berès, 824 Berès, 827 Berès, 825 Langen, 826 Karas, 828 Giegold*

*AMs tabled to Article 60 of the EIOPA Regulation that fall if COMP is adopted:*

*AMs tabled to Article 60 of the ESMA Regulation that fall if COMP is adopted:*

*AMs not addressed in COMP:*