

THE ETHICS COMMITTEE

–ECB/EC/23/01

ECB-PUBLIC

Mr Robert Holzmann
Member of the Governing Council
Governor of the Oesterreichische Nationalbank

17 January 2023

Subject: Request for advice on private activities

Dear Mr Holzmann,

Thank you for notifying the Ethics Committee of your intention to accept the invitation to become member of the Board of Directors of the Salzburg Global Seminar as of January 2023 and of the Chamber of Economic and Management Sciences of the Nicolaus Copernicus Academy in Spring 2023.

Considering, as regards the Salzburg Global Seminar, its not-for-profit nature, the broad spectrum of its programmes and the diverse composition (both in terms of sectors and geography) of its Board of Directors, and, as regards the Nicolaus Copernicus Academy, its academic purpose, the Ethics Committee concluded that the envisaged activities do not raise any concerns in terms of actual, potential, or even perceived conflicts of interest. Moreover, taking into account that the time to be dedicated to these assignments is expected to be limited, the Ethics Committee holds the view that the activities are compliant with the requirements of the Single Code, which stipulate that private activities should neither have a negative impact on your obligations as member of the Governing Council nor damage the ECB's reputation¹.

In addition, the Ethics Committee notes that the activities are unremunerated.

Against the foregoing, the Ethics Committee has no objections to your accepting the invitation to join the Board of Directors of the Salzburg Global Seminar and the Chamber of Economic and Management Sciences of the Nicolaus Copernicus Academy. This assessment applies exclusively to your role as member of the Governing Council and is without prejudice to the rules which you may be subject to by virtue of your duties and responsibilities at the Oesterreichische Nationalbank.

For the sake of good order, the Ethics Committee wishes to recall your obligation of professional secrecy at all times, as well as the need to reflect these activities in your Declaration of Interests.

¹ Article 7.1 Single Code

Finally, please also note that in line with the transparency policy adopted by the Governing Council in February 2022, opinions issued by the Ethics Committee on private activities of high-level ECB officials are published on the ECB website with a six-month delay².

With kind regards,

The Chair of the ECB Ethics Committee (Erkki Liikanen)

² https://www.ecb.europa.eu/press/govcdec/otherdec/2022/html/ecb_gc220218~ae2df56b2a.en.html