

ETHICS COMMITTEE

ECB-PUBLIC

ECB/EC/25/16

To the ECB President

3 June 2025

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

Dear Madame Lagarde,

On 30 May 2025, Mr Simonas Krėpšta, former member of the Supervisory Board, notified the Ethics Committee, in accordance with Article 17(1) of the Code of Conduct for high-level ECB officials, of his intention to take up a position as Member of the Executive Board of the Authority for Anti-Money Laundering and Countering the Financing of Terrorism (AMLA) as from 1 June 2025.

Considering the very nature of Mr Krėpšta's new professional role, the Ethics Committee concludes that no cooling-off period is required, as taking up a position at a European agency typically 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 two years 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)

Cc: Ms Buch, Chair of the ECB Supervisory Board