

**Annual Meeting of the Board of Governors
11 June 2020**

On 11 June 2020, the Board of Governors, chaired by Mário Centeno, Minister of Finance and ESM Governor for Portugal, will meet for its 8th Annual Meeting to consider in particular the following agenda items:

- **Approval of the 2019 Annual Report of the ESM, including the annual accounts**

The Managing Director, Klaus Regling, will provide an overview of the activities of the ESM over the past year, including those related to funding, investment and lending. He will also present the key institutional developments and the financial results of the year.

The independent external auditor will present the audit opinion on the 2019 annual accounts and the Chairperson of the Board of Auditors will present the Board of Auditors' report on the 2019 annual accounts and the Board of Auditors' annual report to the Board of Governors.

The Board of Governors will consider the 2019 Annual Report of the ESM, which includes a description of the ESM's policies and activities as well as the annual accounts.

In accordance with the ESM By-Laws, following its approval, the 2019 Annual Report of the ESM will be published on the ESM's website. The Board of Auditors' annual report to the Board of Governors, together with the ESM management comments, will also be published on the ESM's website and will be shared with the national parliaments and supreme audit institutions of the ESM Members, as well as with the European Court of Auditors and the European Parliament.

- **Approval of external auditor**

In 2017, the Board of Governors appointed EY as the ESM's external auditor for a three-year term, renewable once. The Board of Governors will consider the renewal of the external auditor's mandate until 15 June 2023, in line with the ESM By-Laws.

- **Approval of the new ESM building project**

The Board of Governors will consider the proposal to construct a new ESM headquarters building in the city of Luxembourg by 2028, on a plot of land to be provided by the Grand Duchy of Luxembourg.

The estimated financial savings compared to the cost of renting are significant, and the operational benefits of the new building will include increased efficiency and security of the ESM's operations.

¹ As a draft annotated agenda this document is provisional and subject to change until adopted.

- **Report on the evaluation of financial assistance to Greece**

The Board of Governors will discuss the report on the evaluation of the financial assistance to Greece, prepared by the High-Level Independent Evaluator, Joaquín Almunia (for more information on the scope of the evaluation and appointment of the Independent Evaluator, see [here](#)). The report will be published on the ESM's website after the Annual Meeting.

A press conference will be held by the Chairperson of the Board of Governors, Mário Centeno, and the Managing Director, Klaus Regling, at 14:00 CET on the same day, via teleconference. The High-Level Independent Evaluator, Joaquín Almunia, will also join the press conference.