

# 11<sup>TH</sup> ANNUAL MEETING

Board of Governors  
Luxembourg | 15 June

2023  
ESM

Luxembourg, 12 June 2023  
Draft annotated agenda<sup>1</sup>

## Annual Meeting of the Board of Governors 15 June 2023

On 15 June 2023, the Board of Governors, chaired by Paschal Donohoe, will meet at the ESM premises for its eleventh Annual Meeting, to consider the following agenda items:

- **Approval of the 2022 Annual Report of the ESM, including the annual accounts**

The Managing Director, Pierre Gramegna, will present the key institutional developments and the financial results of the year 2022. He will also provide an overview of the activities of the ESM over the past year, including those related to funding, investment and lending, as well as the key challenges the institution will face going forward.

The independent external auditor will present the audit opinion on the 2022 annual accounts. The Chairperson of the Board of Auditors will present the Board of Auditors' report on the 2022 annual accounts and the Board of Auditors' annual report to the Board of Governors.

The Board of Governors will consider the 2022 Annual Report of the ESM, which includes a description of the ESM's policies and activities, as well as the annual accounts.

- **Ratification of the Agreement amending the ESM Treaty: state of play**

The Board of Governors will take stock of the ratification process on the agreement amending the ESM Treaty.

- **Update on the ongoing review of financial assistance instruments, lending capacity and capital adequacy**

Last year, The Board of Governors completed the regular review of the ESM's maximum lending volume and authorised capital stock and mandated the ESM to carry out a more comprehensive review also covering the ESM financial assistance instruments by the first quarter of 2024. Governors will be briefed on the state of play of this exercise.

- **ESM building project**

ESM Governors will be updated on the status of the execution of the ESM building project, which was approved in 2020.

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