III

(Preparatory Acts)

EUROPEAN CENTRAL BANK

RECOMMENDATION OF THE EUROPEAN CENTRAL BANK

of 21 December 2006

to the Council of the European Union on the external auditors of the Oesterreichische Nationalbank

(ECB/2006/29)

(2007/C 5/01)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 27.1 thereof,

Whereas:

(1) The accounts of the European Central Bank (ECB) and of the national central banks of the Eurosystem are audited by independent external auditors recommended by the ECB's Governing Council and approved by the Council of the European Union.

(2) Pursuant to Article 37(1) of the Federal Act on the Oesterreichische Nationalbank, the General Meeting of the Oesterreichische Nationalbank (OeNB) must elect two auditors and two alternate auditors each year. The alternate auditors may be mandated only in the event that the auditors are not able to perform the audit.

(3) On 14 March 2006 the Council of the European Union, having regard to Recommendation ECB/2006/1 of 1 February 2006 to the Council of the European Union on the external auditors of the Oesterreichische Nationalbank ([1]), approved KPMG Alpen-Treuhand GmbH and TPA Horwath Wirtschaftsprüfung GmbH as joint external auditors, and Moore Stephens Austria Wirtschaftsprüfungsgesellschaft mbH and BDO Auxilia Treuhand GmbH as joint alternate auditors for the financial year 2006 ([2]).

(4) On 8 September 2006 the OeNB informed the ECB that at the OeNB's General Meeting in May 2006, KPMG Alpen-Treuhand GmbH did not obtain the majority of votes necessary to be selected and, that as a consequence thereof, the second ranked auditor, TPA Horwath Wirtschaftsprüfung GmbH, was appointed first auditor. The first ranked alternate auditor, Moore Stephens Austria Wirtschaftsprüfungsgesellschaft mbH, was appointed second auditor and the second ranked alternate auditor, BDO Auxilia Treuhand GmbH, was appointed as the sole alternate auditor. To appoint the necessary second alternate auditor, the OeNB conducted a restricted procurement procedure, selected Ernst & Young Wirtschaftsprüfungs GmbH and invited the ECB to recommend it to the EU Council for approval.

(5) The approval of the EU Council is necessary to appoint Moore Stephens Austria Wirtschaftsprüfungsgesellschaft mbH as the second external auditor and Ernst & Young Wirtschaftsprüfungs GmbH as the second alternate external auditor of the OeNB.

([1]) OJ C 34, 10.2.2006, p. 30.
([2]) OJ L 79, 16.3.2006, p. 25.

(6) The mandate of the external auditors may be renewed on a yearly basis, not exceeding a total term of five years,

HAS ADOPTED THIS RECOMMENDATION:

1. It is recommended that TPA Horwath Wirtschaftsprüfung GmbH and Moore Stephens Austria Wirtschaftsprüfungsgesellschaft mbH should be appointed jointly as the external auditors of the OeNB for the financial year 2006.
2. It is recommended that BDO Auxilia Treuhand GmbH and Ernst & Young Wirtschaftsprüfungs GmbH should be appointed jointly as the alternate external auditors of the OeNB for the financial year 2006.
3. This mandate may be renewed on a yearly basis, not exceeding a total term of five years, ending with the financial year 2010 at the latest.

Done at Frankfurt am Main, 21 December 2006.

The President of the ECB

Jean-Claude TRICHET