RECOMMENDATION OF THE EUROPEAN CENTRAL BANK

of 4 February 2021

to the Council of the European Union on the external auditors of Eesti Pank

(ECB/2021/5)

(2021/C 47/02)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union,

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 the national central banks of the Member States whose currency is the euro are audited by independent external auditors recommended by the ECB's Governing Council and approved by the Council of the European Union.

(2) The mandate of Eesti Pank's current external auditors, KPMG Baltics OÜ, ended after the audit for the financial year 2020. It is therefore necessary to appoint external auditors from the financial year 2021.

(3) Eesti Pank has selected Ernst & Young Baltic AS as its external auditors for the financial years 2021 to 2025,

HAS ADOPTED THIS RECOMMENDATION:

It is recommended that Ernst & Young Baltic AS should be appointed as the external auditors of Eesti Pank for the financial years 2021 to 2025.

Done at Frankfurt am Main, 4 February 2021.

The President of the ECB
Christine LAGARDE