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(Resolutions, recommendations and opinions)

RECOMMENDATIONS

EUROPEAN CENTRAL BANK

RECOMMENDATION OF THE EUROPEAN CENTRAL BANK

of 17 April 2013

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

(ECB/2013/8)

(2013/C 115/01)

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 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) Following an amendment, Article 37(1) of the Law on the Oesterreichische Nationalbank now provides that the General Meeting of the Oesterreichische Nationalbank elects one external auditor and one alternate external auditor each year instead of two external auditors and two alternate external auditors. The alternate external auditor will be mandated only in the event that the external auditor is unable to perform the audit.
- (3) The mandates of both the current external auditors and the current alternate external auditors of the Oesterreichische Nationalbank ended following the audit for the financial year 2012. It is therefore necessary to appoint external auditors from the financial year 2013.
- (4) The Oesterreichische Nationalbank has selected for the financial year 2013 KPMG Wirtschaftsprüfungs- und

Steuerberatungs AG as its external auditors and PwC Wirtschaftsprüfung GmbH as its new alternate external auditors.

- (5) The mandates of the external auditors and the alternate external auditors may be renewed on an annual basis, in either case not exceeding a total term of five years,

HAS ADOPTED THIS RECOMMENDATION:

1. It is recommended that KPMG Wirtschaftsprüfungs- und Steuerberatungs AG should be appointed as the external auditors of the Oesterreichische Nationalbank for the financial year 2013.
2. It is recommended that PwC Wirtschaftsprüfung GmbH should be appointed as the alternate external auditors of the Oesterreichische Nationalbank for the financial year 2013.
3. The mandates of the external auditors and the alternate external auditors may be renewed on an annual basis. In either case the mandate should not exceed a total term of five years, ending with the financial year 2017 at the latest.

Done at Frankfurt am Main, 17 April 2013.

The President of the ECB
Mario DRAGHI