



EUROPEAN CENTRAL BANK
EUROSYSTEM

Christine Lagarde
President

Mr Adam Glapiński
Governor
Narodowy Bank Polski
Świętokrzyska 11/21 Street
00-919 Warszawa
Poland

Frankfurt am Main, 1 December 2023
L/CL/23/295

Re: Your letter of 15 November 2023

Dear Mr Glapiński,

Thank you for your letter of 15 November 2023 and for informing me about the most recent developments in relation to the allegations that have been put forward against you.

I understand from your letter and additional information that has been brought to my attention that the members of the former opposition parties are considering submitting a preliminary motion to bring you to accountability before the State Tribunal to the Sejm for different breaches, including the breach of Article 227(4) of the Polish constitution. In case the members of the former opposition parties were indeed to submit a preliminary motion to the Sejm, any measure affecting your ability to perform your duties as Governor of NBP may, if not lawful, affect your independence and by extension the independence of the General Council.

As you mention in your letter, Article 14.2 of the Statute of the ESCB and the ECB, in order to guarantee the independence of the governors of the national central banks, offers protection in case the Sejm was to subsequently adopt a resolution to prosecute you, given that such resolution would lead to your automatic suspension as Governor of Narodowy Bank Polski (NBP) and as a member of the General Council. You could refer such resolution to the Court of Justice of the European Union and ask for the assessment of its lawfulness.

As you request my advice, I would be grateful if you could keep me informed about any future developments in this matter.

Yours sincerely,

[signed] Christine Lagarde

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