

Brussels, 15 May 2025
(OR. en)

8969/25

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ECB

COVER NOTE

From:	Ms Christine LAGARDE, President of the European Central Bank
date of receipt:	15 May 2025
To:	Mr Thomas WESTPHAL, Director General, Council of the European Union

Subject:	RECOMMENDATION OF THE EUROPEAN CENTRAL BANK to the Council of the European Union on the external auditors of Hrvatska narodna banka (ECB/2025/15)
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Delegations will find attached the Recommendation of the European Central Bank ECB/2025/15.

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RECOMMENDATION OF THE EUROPEAN CENTRAL BANK**of 12 May 2025****to the Council of the European Union on the external auditors of Hrvatska narodna banka
(ECB/2025/15)**

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 Hrvatska narodna banka's external auditors, KPMG Croatia d.o.o., will end after the audit for the financial year 2024. It is therefore necessary to appoint external auditors from the financial year 2025.
- (3) Hrvatska narodna banka has selected Ernst & Young d.o.o. as its external auditors for the financial years 2025 to 2027,

HAS ADOPTED THIS RECOMMENDATION

It is recommended that Ernst & Young d.o.o. should be appointed as the external auditors of Hrvatska narodna banka for the financial years 2025 to 2027.

Done at Frankfurt am Main, 12 May 2025.

The President of the ECB

Christine LAGARDE