

Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC

CHAPTER III
ORGANISATION

SECTION 4
Executive Director

Article 51
Appointment

1 The Authority shall be managed by an Executive Director, who shall be a full-time independent professional.

2 The Executive Director shall be appointed by the Board of Supervisors, after confirmation by the European Parliament, on the basis of merit, skills, knowledge of financial institutions and markets, and experience relevant to financial supervision and regulation and managerial experience, following an open selection procedure.

3 The Executive Director's term of office shall be 5 years and may be extended once.

4 In the course of the 9 months preceding the end of the Executive Director's term of office, the Board of Supervisors shall evaluate in particular:

- a the results achieved in the first term of office and the way they were achieved;
- b the Authority's duties and requirements in the coming years.

The Board of Supervisors, taking into account the evaluation referred to in the first subparagraph, may extend the term of office of the Executive Director once.

5 The Executive Director may be removed from office only upon a decision of the Board of Supervisors.

Changes to legislation:

There are outstanding changes not yet made to Regulation (EU) No 1093/2010 of the European Parliament and of the Council. Any changes that have already been made to the legislation appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Regulation revoked by [S.I. 2019/541](#) reg. 8(b)