

## Consolidated version of the Treaty on the Functioning of the European Union

### PART SIX

#### INSTITUTIONAL AND FINANCIAL PROVISIONS

##### TITLE I

##### INSTITUTIONAL PROVISIONS

##### CHAPTER 1

##### THE INSTITUTIONS

##### SECTION 6

##### THE EUROPEAN CENTRAL BANK

##### *Article 283*

##### **(ex Article 112 TEC)**

1 The Governing Council of the European Central Bank shall comprise the members of the Executive Board of the European Central Bank and the Governors of the national central banks of the Member States whose currency is the euro.

2 The Executive Board shall comprise the President, the Vice-President and four other members.

The President, the Vice-President and the other members of the Executive Board shall be appointed by the European Council, acting by a qualified majority, from among persons of recognised standing and professional experience in monetary or banking matters, on a recommendation from the Council, after it has consulted the European Parliament and the Governing Council of the European Central Bank.

Their term of office shall be eight years and shall not be renewable.

Only nationals of Member States may be members of the Executive Board.