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'I/A' ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee/Council

Subject: Draft DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Directive (EU) 2017/1132 as regards cross-border conversions, mergers and divisions **(first reading)**
- Adoption of the legislative act

1. On 25 April 2018 the Commission sent its proposal¹, based on Article 50 (1) and (2) TFEU, to the Council.
2. The European Economic and Social Committee delivered its opinion on 17 October 2018².
3. On 18 April 2019, the European Parliament adopted its position at first reading on the Commission proposal (without legal linguistic revision). After finalisation of the adopted text by the legal linguists, the Parliament approved a corrigendum to that position at its plenary session from 21 to 24 October 2019. It reflects the compromise agreement reached between the institutions and should, therefore, be acceptable to the Council³.

¹ 8561/18.

² OJ C 62, 15.2.2019, p. 24.

³ 8499/19.

4. The Permanent Representatives Committee is therefore asked to confirm its agreement and to suggest that the Council:
- approve the European Parliament's position, as set out in PE-CONS 84/19, as an "A" item at a forthcoming meeting, with Estonia and the United Kingdom abstaining;
 - decide that the statement in Addendum 1 to this note be entered in the minutes of that meeting.

If the Council approves the European Parliament's position, the legislative act will be adopted.

After being signed by the President of the European Parliament and the President of the Council, the legislative act will be published in the Official Journal of the European Union.
