



**COUNCIL OF
THE EUROPEAN UNION**

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"I/A" ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee (Part 2)/Council
No. Cion doc.: 9323/13 EF 94 ECOFIN 337 SURE 9 SOC 312 DELECT 18

Subject: Commission Delegated Regulation (EU) No .../.. of 30.4.2013 amending Regulation (EC) No 809/2004 as regards the disclosure requirements for convertible and exchangeable debt securities.
- Intention not to raise objections to a delegated act

1. On 30 April 2013 the Commission submitted the abovementioned delegated act to the Council in accordance with the procedure set out in Article 290 TFEU and Article 7(1) of Directive 2003/71/EC¹ on the prospectus to be published when securities are offered to the public or admitted to trading and amending Directive 2001/34/EC, as amended by Directive 2010/73/EU of 24 November 2010².

¹ OJ L 345, 31.12.2003, p. 64

² OJ L 327, 11.12.2010, p. 1

2. According to Article 24c(1) of the Prospectus Directive, the Council may object to a delegated act within a period of three months from the date of notification. According to Article 24c(2), the delegated act may be published in the *Official Journal of the European Union* and enter into force before the expiry of that period if the European Parliament and the Council have both informed the Commission of their intention not to raise objections.
 3. Since adoption by the Commission of the above mentioned delegated act no delegation indicated an intention to object to the delegated act.
 4. It is therefore suggested that the Committee of Permanent Representatives (Part 2) recommend that the Council confirm its intention not to raise objections to this delegated act and that the Commission and the European Parliament are informed thereof.
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