



Council of the  
European Union

Brussels, 1 September 2016  
(OR. en)

11850/16

EF 264  
ECOFIN 775  
DELECT 180

#### 'I/A' ITEM NOTE

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From: General Secretariat of the Council  
To: Permanent Representatives Committee (Part 2)/Council

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No. Cion doc.: C(2016) 4478 final

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Subject: COMMISSION DELEGATED REGULATION (EU) .../... of 19.7.2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying the organisational requirements of investment firms engaged in algorithmic trading  
- Decision to extend the period for raising objections

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1. The Commission notified on 22 August 2016 the above delegated act<sup>1</sup> to the Council in accordance with the procedure set out in Article 290 TFEU and with Article 11 (2) of Regulation (EU) No 1095/2010<sup>2</sup>. The Council has one month, i.e. until 22 September 2016 to object to it.

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<sup>1</sup> Doc. 11747/16 EF 255 ECOFIN 762 DELACT 171 + ADD 1

<sup>2</sup> Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC; OJ L 331, 15.12.2010, p. 84–119

2. Following the silence procedure within the framework of the Working Party on Financial Services, which expired on 1 September 2016, all delegations agree that the objection period should be extended by one month in accordance with Article 13(1) of Regulation (EU) No 1095/2010, i.e. until 22 October 2016.
  3. It is therefore suggested that the Permanent Representatives Committee invites the Council to decide to extend the period for raising objections by one month. The Commission and the European Parliament should be informed accordingly.
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