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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 on multiple-vote share structures in companies that seek admission to trading of their shares on a multilateral trading facility (**first reading**) - Adoption of the legislative act

1. On 7 December 2022 the Commission submitted its proposal[1], based on Articles 50(1), 50(2)(g) and 114 TFEU, to the Council.

2. The European Data Protection Supervisor delivered its opinion on 6 February 2023[2].

3. The European Economic and Social Committee delivered its opinion on 23 March 2023[3].

4. On 24 April 2024 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 of 16 to 19 September 2024. It reflects the compromise agreement reached between the institutions and should, therefore, be acceptable to the Council[4].

[1] 16168/22 + COR 1.
[2] OJ C 65, 22.2.2023, p. 2.
[3] OJ C 184, 25.5.2023, p. 103.
[4] 13098/24.

5. 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 23/24, as an "A" item at a forthcoming meeting.

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

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