



EUROPEAN UNION

THE EUROPEAN PARLIAMENT

THE COUNCIL

**Brussels, 4 December 2024
(OR. en)**

2023/0089(COD)

PE-CONS 74/24

**DRS 34
COMPET 362
EJUSTICE 29
CODEC 880**

LEGISLATIVE ACTS AND OTHER INSTRUMENTS

Subject: DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Directives 2009/102/EC and (EU) 2017/1132 as regards further expanding and upgrading the use of digital tools and processes in company law

DIRECTIVE (EU) 2024/...
OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL

of ...

amending Directives 2009/102/EC and (EU) 2017/1132
as regards further expanding and upgrading
the use of digital tools and processes in company law

(Text with EEA relevance)

THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 50(1) and (2) and Article 114 thereof,

Having regard to the proposal from the European Commission,

After transmission of the draft legislative act to the national parliaments,

Having regard to the opinion of the European Economic and Social Committee¹,

After consulting the Committee of the Regions,

Acting in accordance with the ordinary legislative procedure²,

¹ Opinion of 14 June 2023 (OJ C 293, 18.8.2023, p. 82).

² Position of the European Parliament of 24 April 2024 (not yet published in the Official Journal) and decision of the Council of ...

Whereas:

- (1) Directive (EU) 2017/1132 of the European Parliament and of the Council³ lays down, inter alia, rules on disclosure of company information in business registers in Member States to enhance legal certainty in the internal market, and on a system of interconnection of registers. That system of interconnection of registers has been operational since June 2017 and currently connects all Member States' registers. In response to digital developments, Directive (EU) 2017/1132 was amended by Directive (EU) 2019/1151 of the European Parliament and of the Council⁴ to provide rules for the fully online formation of limited liability companies, fully online registration of cross-border branches and fully online filing of documents and information with business registers.

³ Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017 relating to certain aspects of company law (OJ L 169, 30.6.2017, p. 46).

⁴ Directive (EU) 2019/1151 of the European Parliament and of the Council of 20 June 2019 amending Directive (EU) 2017/1132 as regards the use of digital tools and processes in company law (OJ L 186, 11.7.2019, p. 80).

- (2) In an increasingly digitalised world, digital tools are essential to ensure the continuity of business operations and companies' interactions with registers and authorities. In order to increase trust and transparency in the business environment and facilitate companies' operations and activities in the internal market, in particular in relation to micro, small and medium-sized enterprises ('SMEs'), as defined in Commission Recommendation 2003/361/EC⁵, it is crucial that companies, authorities and other stakeholders have access to reliable company information that can be used without burdensome formalities in a cross-border context.
- (3) This Directive responds to the digitalisation objectives set out by the Commission Communications of 2 December 2020 entitled 'Digitalisation of justice in the European Union: a toolbox of opportunities' and of 9 March 2021 entitled '2030 Digital Compass: the European way for the Digital Decade', and to the need to facilitate the cross-border expansion of SMEs underlined in the Commission Communications of 10 March 2020 entitled 'A SME Strategy for a sustainable and digital Europe' and of 5 May 2021 entitled 'Updating the 2020 New Industrial Strategy: Building a stronger Single Market for Europe's recovery'.

⁵ Commission Recommendation 2003/361/EC of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises (OJ L 124, 20.5.2003, p. 36).

- (4) Access to, and use of, reliable company information from the registers are still hindered by barriers in cross-border situations. Firstly, company information that users, including companies and authorities, are looking for is not yet sufficiently available in national registers or on a cross-border level through the system of interconnection of registers. Secondly, the use of such company information in cross-border situations, including in administrative procedures before national authorities or Union institutions and bodies, in judicial proceedings or in the setting-up of cross-border subsidiaries or branches, is still hindered by time-consuming and costly procedures and requirements, including the need for an apostille or translation of company documents.
- (5) All stakeholders, including companies, authorities and the public at large, need to be able to rely on company information for business purposes or in administrative procedures or judicial proceedings. Therefore, it is necessary that company data which are entered into registers and accessible through the system of interconnection of registers be accurate, up-to-date and reliable.
- (6) The introduction, by Directive (EU) 2019/1151, of standards for controls of the identity and legal capacity of persons that form a company, register a branch or file documents or information online was an important first step. It is now essential to take further steps to improve the reliability and trustworthiness of company information in registers in order to facilitate its use in cross-border administrative procedures and judicial proceedings.

- (7) While all Member States carry out, to a certain extent, an *ex-ante* scrutiny of company documents and information before they are entered in registers, there are different approaches in Member States as regards the intensity of checks, the applicable procedures and the persons or bodies in charge of verifying such documents and information. That results in insufficient trust in company documents or information in a cross-border context and in situations where company documents or information from a register in one Member State are sometimes not accepted as evidence in another Member State.
- (8) Therefore, it is important to ensure that certain checks are carried out in all Member States in order to guarantee a high level of accuracy and reliability of documents and information, while at the same time respecting Member States' legal systems and legal traditions. It is also necessary that such checks be mandatory, not only for fully online formation of companies, but also for any other forms of formation of companies. Similarly, such checks should also be carried out in Member States that still permit the use of other filing methods in addition to online filing, in order to subject all information entered into the register to the same level of controls. Such checks and other requirements should be adapted to the specific characteristics of other forms of formation of companies. For example, online templates are only used by applicants as part of the procedure for fully online formation of companies.

- (9) A preventive administrative, judicial or notarial control or any combination thereof, respecting Member States' legal systems and legal traditions, including business registers which are administrative or judicial authorities, should be provided for in all Member States in order to ensure the reliability of company documents and information in cross-border situations. A legality check of a company's instrument of constitution, its statutes if contained in a separate instrument, and of any amendment of such documents, should be carried out, given that those are the most important documents concerning a company. Such a mandatory preventive control in all Member States would also be consistent with other Union policies and could, in particular, contribute to ensuring that company law procedures cannot be used to circumvent other Union and Member State law that aims to protect the public interest. That preventive control should be without prejudice to national laws that, respecting Member States' legal systems and legal traditions, require that such documents be drawn up and certified in due legal form. A preventive control of companies' annual accounts is not required under this Directive.

- (10) The legality of company law transactions, the protection of the reliability of public registers and the prevention of illegal activities require the correct and secure identification of company founders and directors, in particular, as well as the verification of their legal capacity. Therefore, for the procedures within the scope of this Directive, Member States should be allowed to provide for complementary public electronic controls of identity, legal capacity and legality. Those complementary public electronic controls could include public remote audio-visual identity controls, including electronic checks of identity photos. At the same time, reliable and up-to-date company information in registers would contribute to the fight against money laundering and the financing of terrorism. In particular, enhanced access to more reliable company information at Union level, including the EU Company Certificate, would facilitate the reliable identification of the customer in line with the ‘know-your-customer’ principle under the anti-money laundering and combating the financing of terrorism rules. In addition, connecting at Union level the system of interconnection of registers (Business Registers Interconnection System – BRIS), the Beneficial Ownership Registers Interconnection System (BORIS) and the Insolvency Registers Interconnection system (IRI), which hold important company information, would facilitate access to, and enable the carrying out of cross-checks on, that information while respecting the access regime for information in each system of interconnection.

- (11) In order to further cut costs and reduce the administrative burden relating to the formation of companies, including the length of procedures, and to facilitate the expansion of companies in the internal market, in particular SMEs, the use of the ‘once-only’ principle should be further extended in the area of company law. This principle is already well recognised in the Union, including in the Commission Communication of 9 March 2021 entitled ‘2030 Digital Compass: the European way for the Digital Decade’, as a means to allow public administrations to exchange data and evidence across borders, and is applied in different areas, such as for instance the technical system for the automated exchange of evidence between competent authorities in different Member States under Regulation (EU) 2018/1724 of the European Parliament and of the Council⁶.

⁶ Regulation (EU) 2018/1724 of the European Parliament and of the Council of 2 October 2018 establishing a single digital gateway to provide access to information, to procedures and to assistance and problem-solving services and amending Regulation (EU) No 1024/2012 (OJ L 295, 21.11.2018, p. 1).

- (12) Applying the ‘once-only’ principle entails that companies are not asked to submit the same information to public authorities more than once. For example, when setting up a subsidiary company in another Member State, companies should not have to resubmit the company documents or information relating to the existence and registration of the founder company already submitted to the register where the founder company is registered. Applying the ‘once-only’ principle entails that the information about the founder company should be exchanged electronically, between the register where the company is registered and the register where a subsidiary is to be registered, using the system of interconnection of registers. Alternatively, information about the founder company could be directly accessed from the system of interconnection of registers through the European e-Justice portal (‘the portal’), or in the national register of the founder company. Where documents and information about the founder company are exchanged through, or directly accessed from, the system of interconnection of registers by digital means, they should not be denied legal effect or be rejected on the ground that they are in electronic form.
- (13) Applying the ‘once-only’ principle also means that the founder company should not have to resubmit the company documents or information to any authority, body or person. An authority, body or person should first directly access information that is publicly available through the system of interconnection of registers via the portal. In cases where the register should provide such information to any authority, body or person, Member States should be free to decide on the means to do so, for example through national optional access points to the system of interconnection of registers, and whether to charge fees for such information.

- (14) In order to increase transparency and trust with respect to companies in the internal market, to ensure legal certainty and to protect third parties in dealings with companies in a cross-border context, to contribute to the fight against fraud and abuse, and to facilitate companies' cross-border operations and activities, it is essential to make more company information available across the Union and to ensure that it is comparable and more easily accessible. This should be done by building on the company information that already exists in national registers and making it available at Union level through the system of interconnection of registers, as well as by providing access to more information both in the national registers and through the system of interconnection of registers.

(15) In order to protect the interests of third parties and enhance trust in business transactions with different types of companies in the internal market, it is important to enhance transparency and provide easier cross-border access to information about so-called ‘commercial partnerships’, which for the purpose of this Directive should be understood to be types of partnerships listed in Annex IIB. Those partnerships play an important role in the economy of Member States and are registered in all national business registers, yet there are differences between the types of partnerships and types of information made available about them across the Union, which results in difficulties in the cross-border access to that information. To address this, the same basic information about those partnerships should be disclosed in all Member States. The disclosure requirements for those partnerships should mirror the existing disclosure requirements for limited liability companies but be adapted to the specific characteristics of partnerships. For instance, the disclosure requirements should also cover information about partners authorised to represent the partnership, in particular general partners that have unlimited liability. As in the case of limited liability companies, Member States should be allowed to require that partnerships disclose documents or information beyond what is required by this Directive. Where such additional documents or information contain personal data, Member States are obliged to process such personal data in accordance with Regulation (EU) 2016/679 of the European Parliament and of the Council⁷.

⁷ Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1).

- (16) Information about commercial partnerships should also be accessible at Union level through the system of interconnection of registers in the same way as information on limited liability companies, with certain information to be made available free of charge, and commercial partnerships should be unequivocally identified through the European unique identifier ('EUID').
- (17) The number of employees of a company is important information for third parties. For example, it is one of the elements determining the size category of a company. Companies need to include the average number of employees during the financial year in their financial statements under Directive 2013/34/EU of the European Parliament and of the Council⁸. Given that in the future it will be possible to extract such data from the financial statements, Member States will be able to use that already existing information and make it publicly available free of charge through the system of interconnection of registers. When such information is made publicly available through the system of interconnection of registers, it should be clearly indicated on the portal that the information is about an average annual number, including reference to the specific financial year.

⁸ Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19).

- (18) Shareholders, potential investors, creditors, authorities, employees and civil society associations have a legitimate interest in having access to information related to the structure of the group to which a company belongs. Information about groups of companies is important to promote transparency and enhance trust in the business environment, as well as to contribute to the effective detection of fraudulent or abusive schemes that could affect public revenues and the credibility of the internal market. Therefore, information about group structures should be publicly available through the system of interconnection of registers for both domestic and cross-border groups of companies.
- (19) Although information about groups of companies that need to prepare consolidated financial statements under Directive 2013/34/EU is included in those statements, there is a need to facilitate the public accessibility of such information. Financial statements are often only available for a fee, and stakeholders need to know about the existence of a group of companies, and about how to find and how to interpret that information in the consolidated financial statements. Publicly available information about groups of companies through the system of interconnection of registers guarantees enhanced transparency and easy access to that information. Availability of that information through the system of interconnection of registers would also make it possible to automatically link a company to other companies that are part of the same group of companies, thanks to their EUID, and to provide access to further information about each company within a group of companies.

(20) This Directive leaves it to Member States to decide how to gather the necessary information about groups of companies and about the average number of employees of a company. In order to avoid imposing new requirements on companies, registers could extract such data directly from information that companies include in their financial statements filed with the register. The requirement to disclose information about the average number of employees should therefore be conditional upon that information being available in a format which allows the extraction of data. Moreover, given the requirements related to structured data and machine-readable and searchable formats under Union legal acts such as Commission Delegated Regulation (EU) 2019/815⁹, Commission Implementing Regulation (EU) 2023/138¹⁰, and Directive (EU) 2017/1132, the registers should also be able to extract information about groups of companies by automated means. To ensure that the requirements related to machine readability are fully implemented in all Member States and that registers have the technical means to process company information in a machine-readable and searchable format or as structured data, it is necessary to provide for a longer transposition period for the provisions requiring information about groups of companies and information about the average number of employees of a company to be made available through the system of interconnection of registers.

⁹ Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format (OJ L 143, 29.5.2019, p. 1).

¹⁰ Commission Implementing Regulation (EU) 2023/138 of 21 December 2022 laying down a list of specific high-value datasets and the arrangements for their publication and re-use (OJ L 19, 20.1.2023, p. 43).

- (21) Groups of companies can have a complex structure. Therefore, a visual representation of the group structure based on the chain of control, made available through the system of interconnection of registers, would provide a user-friendly, easily accessible and comprehensive overview of the group of companies and facilitate a better understanding of its method of operation. Preparing such a visual representation would require information about the position of each subsidiary in the group structure, which in turn would necessitate having more detailed information about the organisation of the group of companies. Although under this Directive such visual representation of group structures is not required, Member States are, nevertheless, encouraged to provide for such visual representations and to make them publicly available. Therefore, the need for visual representations of group structures should be further assessed, in consultation with the relevant stakeholders, as part of the future evaluation of this Directive.

(22) In addition to common standards for checking company information before it is entered into the register, it is necessary to ensure that the information in the register is kept up to date. The Financial Action Task Force recommendation 24 ‘Transparency and beneficial ownership of legal persons’, as revised in March 2022, provides that company information in business registers should be kept accurate and up to date. It is also in companies’ interest to make sure that their information is updated in the register, because this information, including the EU Company Certificate, can be relied on by third parties. Therefore, companies should be required to disclose changes to their company documents and information without unnecessary delay and the registers should record and make such changes publicly available in a timely manner. Those requirements for companies and registers should not cover conversions, mergers or divisions of limited liability companies, for which specific rules are provided for in Directive (EU) 2017/1132. The period for the registers to record and make changes to the documents and information publicly available should start from the date when all formalities that are necessary for the filing have been carried out, including the legality check confirming that the documents comply with national law. Such formalities should be carried out by the register without undue delay and the company should be informed about their expected duration. The deadline for registers should be able to be extended in cases of exceptional circumstances, which could be due to, for instance, the large number of documents filed with the register, or unforeseen technical problems. While the deadline for the publication of accounting documents is regulated by Directive 2013/34/EU, the registers should also make them publicly available without unnecessary delay. To further ensure that company documents and information are accurate and up to date in all Member States, effective, proportionate and dissuasive penalties should be in place to address a failure to comply with all disclosure obligations under this Directive, including late filing.

(23) In order to keep company information in registers updated, it is also important to identify companies which no longer fulfil the requirements to continue to be registered in the business register. While Member States should not be obliged to conduct periodic inspections, they should have transparent procedures in place to verify, in specific cases where doubts have arisen, the status of such companies. While companies can temporarily suspend their activities for valid reasons, it is important that their status in the business register be updated accordingly. For example, indicators of the need to update company information in the register could include the fact that a company does not have a functioning board of directors as required by national law, has not filed accounting documents, or lack of any economic activity for some years. Similarly, the fact that a large number of companies are registered at the same address could indicate that some of those companies might have been set up for abusive purposes. Relevant verification procedures in Member States should allow companies to explain their situation and provide the necessary data, within reasonable deadlines, and should ensure that the status of the company, for example, whether it is closed, struck off the register, wound up, dissolved, undergoing insolvency proceedings, economically active or inactive as defined in national law and where it is recorded in the national register, is updated accordingly. Those verification procedures should also provide, as a last resort, for the striking off of a company from the register in accordance with the procedures set by national law. Information about those verification procedures should be made publicly available in accordance with Directive (EU) 2017/1132.

(24) In the internal market, companies should be able to prove that their company is legally incorporated in a Member State through simple and reliable means, which are recognised in a cross-border context by other Member States. Therefore, a harmonised EU Company Certificate should be established. Companies could apply for such an EU Company Certificate, to national business registers or through the system of interconnection of registers, to use it for different purposes, including in administrative procedures before national authorities or Union institutions and bodies and in judicial proceedings in other Member States. Such an EU Company Certificate should be issued and certified by national business registers, should be available in all official languages of the Union and should include essential company information used by companies in cross-border situations, including, for instance, the company name, its registered office, legal representatives or the object of the company. The EU Company Certificate should be without prejudice to national extracts and certificates. The electronic EU Company Certificate should be authenticated by using trust services as referred to in Regulation (EU) No 910/2014 of the European Parliament and of the Council¹¹. To facilitate the cross-border activities of companies and reduce their costs as much as possible, it should be ensured in all Member States that a company can obtain its own EU Company Certificate free of charge. At the same time, given the diversity of the financing models of business registers, including registers that are fully self-financed, it is important to ensure that any measure resulting from this Directive does not cause serious prejudice to the financing of the registers.

¹¹ Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC (OJ L 257, 28.8.2014, p. 73).

Therefore, Member States should be allowed to charge a fee for providing EU Company Certificates if providing them free of charge would result in a significant negative impact on the revenues of their business registers. In any case, each company should be able to obtain its EU Company Certificate free of charge at least once per calendar year. Third parties, including authorities, which need reliable, essential company information should also be able to apply for the EU Company Certificate of a particular company. The origin and authenticity of an EU Company Certificate in paper format should be able to be verified electronically, for example, through a protocol number corresponding to the original document in the register or by verifying the digital signature of the issuing authority stored in the quick-response code (QR code) borne by this document. Registers and authorities in other Member States should accept an EU Company Certificate in accordance with this Directive.

- (25) Directive (EU) 2017/1132 includes measures to ensure not only that company information is publicly disclosed, but also that it can be relied upon by third parties. In addition, Directive (EU) 2019/1151 has introduced mandatory standards for controls in relation to the fully online formation of companies and the fully online registration of branches. This Directive provides for a comprehensive set of measures that will contribute further to ensuring that the company documents and information in registers are accurate and up to date. The provisions in this Directive to facilitate the cross-border use of company documents and information build on those already existing standards for controls as well as on the comprehensive set of measures introduced by this Directive to ensure the accuracy and reliability of company information.

- (26) In order to tackle fraud and abuse, Member States should be allowed to refuse to accept as evidence company information or documents from the register of another Member State, where the competent authority has reasonable grounds to suspect fraud or abuse in relation to that company's formation or continued existence or to other information about that company. However, such a possibility should not be interpreted as implying a general mutual recognition principle in relation to all documents and information stored in national business registers. In cases of suspicion of fraud or abuse, the competent authority should, as a first step, consult the register which provided the information or issued the documents in order to request its opinion. The company information or documents from a register in another Member State should not be rejected systematically, but only exceptionally, on a case-by-case basis, where justified by reasons of public interest in order to prevent fraud or abuse. If the information or documents provided are rejected, the competent authority should inform the register which provided the information or the documents, for instance through the relevant contact point as provided for in this Directive. Member States should ensure that different approaches between Member States as to how to carry out preventive control, or differences in Member States' legal systems and legal traditions, do not serve as grounds for refusal.

(27) In order to further facilitate cross-border procedures for companies and simplify and reduce formalities, such as an apostille or translation, a digital EU power of attorney should be established. The digital EU power of attorney should be based on a multilingual common European template which companies can choose to use in order to authorise a person to represent the company in specific procedures with a cross-border dimension within the scope of this Directive. That template should include at least the data fields relating to the scope of representation, the person authorised to represent the company and the type of representation. The digital EU power of attorney would be drawn up in accordance with national legal requirements. It should be accepted as evidence of the authorised person's entitlement to represent the company. This should be without prejudice to the national rules related to formation of companies and limitations on the use of powers of attorney in general. The digital EU power of attorney should meet the requirements on electronic attestation of attributes set in Regulation (EU) 2024/1183 of the European Parliament and of the Council¹² and the technical specifications of the European Digital Identity Wallet, to ensure a common solution with increased user-friendliness. This would contribute to reducing both the administrative and financial burden for Member States by lowering the risk of developing parallel systems that are not interoperable across the Union.

¹² Regulation (EU) 2024/1183 of the European Parliament and of the Council of 11 April 2024 amending Regulation (EU) No 910/2014 as regards establishing the European Digital Identity Framework (OJ L, 2024/1183, 30.04.2024, ELI: <http://data.europa.eu/eli/reg/2024/1183/oj>).

(28) The digital EU power of attorney established under this Directive is without prejudice to national rules on legal and statutory representation or any other types of powers of attorney. The digital EU power of attorney should only exist in digital form and it should be authenticated by using trust services as referred to in Regulation (EU) No 910/2014. While, in accordance with Directive (EU) 2017/1132, information on legal representatives is required to be disclosed in the business registers, Member States should be free to choose whether to require that a specific EU digital power of attorney is filed, be it with the business register or with a different register in accordance with national law. In order to overcome language barriers and facilitate their use, the templates for an EU Company Certificate and for the digital EU power of attorney should be made available on the portal in all official languages of the Union.

- (29) Companies often face difficulties and administrative barriers in relation to the use of company information, which is already available in their national business register, in cross-border situations, including when dealing with competent authorities or in judicial proceedings in another Member State. The company data available in the business register of one Member State are often not accepted in another Member State without burdensome formalities that generate costs and delays. Therefore, in order to facilitate cross-border activities in the internal market, Member States should ensure that no legalisation or similar formality, such as an apostille, is required in respect of certified copies of documents and information related to companies obtained from registers. The same approach should also be applied to documents and information exchanged through the system of interconnection of registers, such as pre-operation certificates, as well as for notarial acts or administrative documents for procedures within the scope of this Directive which are used in a cross-border context. Such procedures include the formation of companies and the registration of branches in another Member State, cross-border conversions, mergers and divisions.

- (30) At the same time, in order to prevent fraud or forgery, it should be possible for the authorities of the Member State in which the company document or information is presented, where they have a reasonable doubt as to its origin or authenticity, to verify the document or information via the issuing register or via the register in their own Member State which could exchange information about the authenticity of the document through the system of interconnection of registers. To that end, Member States should notify the electronic mail address to be used as a national contact point to the Commission. Such exchange of information should contribute to the mutual trust and cooperation between Member States within the internal market.

(31) Companies' instruments of constitution are sometimes drawn up in two or more languages, one of them often being an official language of the Union which is broadly understood by the largest possible number of cross-border users. Companies also often voluntarily publish a translation of their instrument of constitution into such a language on their websites. In addition, an increasing amount of company information contained in the instrument of constitution is separately available and easily identifiable with the assistance of multilingual labels through the system of interconnection of registers. Company information also needs to be stored in business registers in a machine-readable and searchable format or as structured data, in line with provisions introduced by Directive (EU) 2019/1151, which will facilitate machine translation of such data. These developments make it easier to consult and use such company information in cross-border situations without the need for translation. Therefore, this Directive aims to simplify the cross-border use of company information by reducing the need for translation, in particular certified translation.

- (32) Authorities which need to verify specific information about a company from another Member State should first consult the required information in the EU Company Certificate or through the system of interconnection of registers, instead of asking for the translation of the entire document containing such specific information. That would not affect the right of Member States to require a non-certified translation into one of their official languages if they needed the entire document in the context of a particular procedure. As regards certified translations, as a general principle, legal requirements for producing such translations of the instrument of constitution or of the other documents provided by the business register should be limited to what is strictly necessary and certified translations should be required only in specific cases. However, a certified translation could be required, for example, where the documents are to be publicly disclosed by a register, in accordance with Directive (EU) 2017/1132, or in the context of judicial proceedings.

(33) In order to increase transparency, facilitate access to company information and create more connected public administrations on a cross-border basis in the internal market, it is important to connect the already-functioning, Union-level systems of interconnection that hold important company information. Therefore, the system of interconnection of registers (BRIS) should be connected with the Beneficial Ownership Registers Interconnection System (BORIS), established by Directive (EU) 2015/849 of the European Parliament and of the Council¹³ as amended by Directive (EU) 2018/843 of the European Parliament and of the Council¹⁴, which links national central registers containing information on the beneficial owners of companies and other legal entities, trusts and other types of legal arrangements, and with the Insolvency Registers Interconnection system (IRI) established in accordance with Regulation (EU) 2015/848 of the European Parliament and of the Council¹⁵. The EUID should be used to link the information about a particular company across those systems. However, such connection between the systems should not affect the rules and requirements regarding the access to information set out under the relevant frameworks establishing those registers and interconnections. That means, for example, that a user of BRIS should only be able to access BORIS if that user is entitled to access BORIS under its respective rules and requirements.

¹³ Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC (OJ L 141, 5.6.2015, p. 73).

¹⁴ Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, and amending Directives 2009/138/EC and 2013/36/EU (OJ L 156, 19.6.2018, p. 43).

¹⁵ Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (OJ L 141, 5.6.2015, p. 19).

- (34) In order to help companies, and in particular SMEs, to expand their business activities cross-border more easily, the ‘once-only’ principle should be further developed in cases where companies register branches in another Member State. As with the setting up of a subsidiary cross-border, applying the ‘once-only’ principle with respect to branches means that the information about the company registering the cross-border branch should be retrieved electronically from the register of the company by the register of the branch through the system of interconnection of registers. This exchange of information, as in the case of any other exchange of information between registers through the system of interconnection of registers, will be carried out via secure transmission between national registers to ensure that the information can be trusted and should not be required to be certified or subject to any legalisation or similar formality. Alternatively, the register of the branch could access information about the company directly through the system of interconnection of registers via the portal or in the national register of that company.
- (35) While information about cross-border branches of EU limited liability companies is already available through the system of interconnection of registers, information about branches of non-EU companies is not, even if it is already disclosed in national registers in line with Directive (EU) 2017/1132. In order to facilitate access to such information at Union level for stakeholders, information about such third-country company branches should be made available through the system of interconnection of registers and some of that information should be made available free of charge, as is already the case for cross-border branches of EU limited liability companies.

(36) The company documents and information, including information about legal representatives, at least about general partners in partnerships as well as other persons that can lawfully represent a company, should be made publicly available in business registers in order to ensure legal certainty in dealings between companies and third parties. In particular, it is important that third parties, such as creditors, investors and business partners, but also authorities and courts, have full legal certainty about the person that is appointed to act on behalf of the company and has the power to enter into contracts or conduct business on behalf of the company. In a partnership, partners are often authorised to represent the partnership in dealings with third parties and in legal proceedings. Similarly, with a view to protecting third parties, it is necessary that, where all the shares of a private limited liability company are held by a single shareholder, the identity of that single shareholder, which can be a natural or legal person, is made accessible to the public in the business register when such companies are created or when the single shareholder changes. Given that a single shareholder can, for example, exercise the powers of the general meeting of the company or conclude contracts with the company as represented by that shareholder, third parties should be able to identify the sole member in order to identify the person exercising control of the company or representing the company. Therefore, such persons should be unequivocally identified.

(37) In order to enhance the functioning of the internal market, third parties do not only need to have access to company information in their own Member State, but also to company information in another Member State. As would be the case for a domestic situation, third parties need to have legal certainty about the legal representatives, partners in partnerships and other persons that can lawfully represent a company, and about the single shareholders of companies in other Member States. Therefore, such information should be made available at Union level through the system of interconnection of registers, which provides access to such information in a multilingual and comparable way, thereby ensuring the same level of protection of third parties in cross-border situations. In order to ensure legal certainty as to the identity of the legal representatives, partners in partnerships, and other persons that can lawfully represent a company, as well as single shareholders, it is necessary that such persons can be unequivocally identified. The need for ensuring certainty about the exact identity of such persons is particularly high in cross-border situations where the system of interconnection of registers provides access to such information on all limited liability companies and commercial partnerships. Given that national systems have divergent approaches to the identification of such persons, it is necessary to harmonise the personal data categories that can be accessed at Union level. While the first names and surnames of such persons constitute personal data that serve to identify them, first names and surnames do not guarantee unique identification in all cases and thus need to be complemented by additional information. Adding only the year of birth would not be sufficient in this regard given the prevalence of certain names, both first names and surnames, singly and in combination, in Member States and the fact that the popularity of certain names often follows yearly cycles, with the result that many persons with identical names are born in the same year. It is therefore necessary and proportionate to require registers to make available the full date of birth or equivalent information for those Member States that do not record the full date of birth in the national register. Such a requirement would allow the unequivocal identification of legal representatives, partners in partnerships, and other persons that can lawfully represent a company, as well as of single shareholders.

- (38) Member States should process any personal data of legal representatives, partners in partnerships and other persons that can lawfully represent a company, and of single shareholders, including personal data which are to be made publicly available in the registers, in accordance with Regulation (EU) 2016/679. The Commission should process personal data in the context of this Directive in accordance with Regulation (EU) 2018/1725 of the European Parliament and of the Council¹⁶. In particular, Member States and the Commission should implement appropriate data protection safeguards in order to ensure that the processing of personal data for the purposes of this Directive is limited to what is necessary to achieve its objectives.

¹⁶ Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39).

(39) To ensure that all Union citizens can enjoy the benefits of making more company information available in business registers, it is essential that such information is provided to persons with disabilities in accessible formats. Pursuant to Article 9 of the UN Convention on the Rights of Persons with Disabilities, State parties are to take appropriate measures to ensure that persons with disabilities can access, on an equal basis with others, inter alia information and communications, including information and communications technologies and systems, and other facilities and services open or provided to the public. In this regard, the Directive (EU) 2016/2102 of the European Parliament and of the Council¹⁷ sets out general accessibility requirements for websites and mobile applications of public sector bodies with a view to making them more accessible to users, in particular persons with disabilities, and to fostering interoperability. That Directive encourages Member States to extend its application to private entities that offer facilities and services which are open or provided to the public. Furthermore, Directive (EU) 2019/882 of the European Parliament and of the Council¹⁸ contains accessibility requirements for certain products and services including their websites and related information. Given the diversity of bodies responsible for the management of business registers, ranging from courts and administrative authorities to private entities, and the diverse activities performed by business registers, it should be assessed whether specific measures are needed to ensure that persons with disabilities are able to access company information provided by the business registers in all the Member States on an equal basis with other users.

¹⁷ Directive (EU) 2016/2102 of the European Parliament and of the Council of 26 October 2016 on the accessibility of the websites and mobile applications of public sector bodies (OJ L 327, 2.12.2016, p. 1).

¹⁸ Directive (EU) 2019/882 of the European Parliament and of the Council of 17 April 2019 on the accessibility requirements for products and services (OJ L 151, 7.6.2019, p. 70).

- (40) Since the objectives of this Directive, namely to increase the amount and improve the reliability of company documents and information available in business registers or through the system of interconnection of registers, and to enable direct use of company data available in business registers when setting up cross-border branches and subsidiaries and in other cross-border activities and situations, cannot be sufficiently achieved by Member States, but can rather, by reason of the scale and effects of the action needed, be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Directive does not go beyond what is necessary in order to achieve those objectives.
- (41) In accordance with the Joint Political Declaration of 28 September 2011 of Member States and the Commission on explanatory documents¹⁹, Member States have undertaken to accompany, in justified cases, the notification of their transposition measures with one or more documents explaining the relationship between the components of a directive and the corresponding parts of national transposition instruments. With regard to this Directive, the legislator considers the transmission of such documents to be justified.

¹⁹ OJ C 369, 17.12.2011, p. 14.

(42) The Commission should carry out an evaluation of this Directive. Pursuant to paragraph 22 of the Interinstitutional Agreement of 13 April 2016 on Better Law-Making, that evaluation should be based on the five criteria of efficiency, effectiveness, relevance, coherence and value added and should provide the basis for impact assessments of possible further measures. The evaluation should cover the practical experience with the EU Company Certificate, the digital EU power of attorney, the reduced formalities in cross-border situations for companies, the effectiveness of preventive controls and legality checks and of making the information available free of charge through the system of interconnection of registers, and the application of disclosure requirements for partnerships. Information on the place of central administration and the principal place of business is important to increase transparency, and thus reinforce legal certainty with respect to the business relationships of Union companies. Therefore, the Commission should assess whether such information should be disclosed in the national register and made available through the system of interconnection of registers, as well as how to define those concepts to ensure a uniform understanding thereof across the Union. In addition, the Commission should assess the potential for cross-sector interoperability between the system of interconnection of registers and other systems providing mechanisms for cooperation between competent authorities, such as in the areas of taxation or social security or the Once-only Technical System established under Regulation (EU) 2018/1724, with the aim of creating more connected public administrations on a cross-border basis in the internal market.

The importance of cross-sector interoperability is also underlined in Regulation (EU) 2024/903 of the European Parliament and of the Council²⁰ and in Commission Communication of 18 November 2022 entitled ‘Communication on a strengthened public sector interoperability policy – Linking public services, supporting public policies and delivering public benefits – Towards an ‘Interoperable Europe’’. The Commission should also assess the need to introduce additional measures to fully address the needs of persons with disabilities when they access company information provided by the business registers. The Commission should assess whether the scope of the provisions on groups of companies should be extended to cover other categories or types of groups and other entities, and whether the visual representation of the group structure should be made publicly available through the system of interconnection of registers. Finally, the Commission should assess whether cooperatives, which play an important role in many Member States, should be included within the scope of this Directive, taking into account their specific characteristics.

- (43) The European Data Protection Supervisor was consulted in accordance with Article 42(1) of Regulation (EU) 2018/1725 and delivered an opinion on 17 May 2023²¹.
- (44) Directive 2009/102/EC of the European Parliament and of the Council²² and Directive (EU) 2017/1132 should therefore be amended accordingly,

HAVE ADOPTED THIS DIRECTIVE:

²⁰ Regulation (EU) 2024/903 of the European Parliament and of the Council of 13 March 2024 laying down measures for a high level of public sector interoperability across the Union (Interoperable Europe Act) (OJ L, 2024/903, 22.3.2024, ELI: <http://data.europa.eu/eli/reg/2024/903/oj>).

²¹ OJ C 253, 18.7.2023, p. 8.

²² Directive 2009/102/EC of the European Parliament and of the Council of 16 September 2009 in the area of company law on single-member private limited liability companies (OJ L 258, 1.10.2009, p. 20).

Article 1
Amendment to Directive 2009/102/EC

Article 3 of Directive 2009/102/EC is replaced by the following:

‘Article 3

Where a company becomes a single-member company because all its shares come to be held by a single person, that fact, together with the identity of the sole member, shall be recorded in the file or entered in the register as referred to in Article 16(1) and (2) of Directive (EU) 2017/1132 of the European Parliament and of the Council*, and made publicly available through the system of interconnection of registers referred to in Article 16(1) of that Directive.

Article 18 and Article 19(1) of Directive (EU) 2017/1132 shall apply *mutatis mutandis*.

* Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017 relating to certain aspects of company law (OJ L 169, 30.6.2017, p. 46).’

Article 2
Amendments to Directive (EU) 2017/1132

Directive (EU) 2017/1132 is amended as follows:

(1) the heading of Title I is replaced by the following:

**‘GENERAL PROVISIONS AND THE ESTABLISHMENT AND FUNCTIONING
OF COMPANIES’;**

(2) Article 1 is amended as follows:

(a) the following indent is inserted after the second indent:

‘– a common set of rules on preventive control of company documents and information,’;

(b) the following indent is inserted after the third indent:

‘– the disclosure requirements in respect of partnerships,’;

(3) in Title I, Chapter II, the heading of Section 2 is replaced by the following:

‘NULLITY OF THE COMPANY AND VALIDITY OF ITS OBLIGATIONS’;

(4) in Article 7, paragraph 1 is replaced by the following:

- ‘1. The coordination measures prescribed by this Section shall apply to the laws, regulations and administrative provisions of the Member States relating to the types of companies listed in Annex II and, where specified, *mutatis mutandis* to the types of companies listed in Annex IIB.’;

(5) Article 10 is replaced by the following:

‘Article 10

Preventive control

1. Member States shall provide for preventive administrative, judicial or notarial control, or any combination thereof, of the instrument of constitution and statutes of companies listed in Annexes II and IIB at the time of their formation, and of any amendments to those documents. That requirement shall be without prejudice to national laws that, in accordance with Member States’ legal systems, require that those documents be drawn up and certified in due legal form.
2. Member States shall ensure that their laws on the formation of companies listed in Annexes II and IIB lay down a procedure for the legality check of a company’s instrument of constitution, and of its statutes if they are contained in a separate instrument. Member States shall ensure that a legality check is also carried out in the case of any amendment of those documents.

Through the legality check referred to in the first subparagraph, it shall be verified at least that:

- (a) the formal requirements for the instrument of constitution, and for the statutes if they are contained in a separate instrument, are fulfilled and, where templates referred to in Article 13h are used, that they are used correctly;
 - (b) the mandatory minimum content is included;
 - (c) the substantive legal requirements are met; and
 - (d) the contributions, whether by way of payment in cash or contribution in kind, have been provided for, in accordance with national law.
3. Where, for the formation, or at the time of registration, of companies listed in Annex IIB, national law does not require the drawing up of instruments of constitution and statutes, the procedure for the legality check shall include formal and substantive checks in respect of the documents or information required under national law to apply for the entry of such companies in the register.
 4. Paragraphs 1, 2 and 3 shall apply to fully online procedures as well as to procedures that are not fully online.’;

(6) in Title I, the heading of Chapter III is replaced by the following:

‘Online and other procedures (formation, registration and filing), disclosure and registers’;

(7) Article 13 is replaced by the following:

‘Article 13

Scope

The coordination measures prescribed by this Section and by Section 1A shall apply to the laws, regulations and administrative provisions of the Member States relating to the types of companies listed in Annex II and, where specified, to the types of companies listed in Annexes I, IIA and IIB.’;

(8) in Article 13a, the following points are added:

‘(7) ‘parent company’ means a company which controls one or more subsidiary companies;

(8) ‘ultimate parent company’ means a parent company which is not controlled by another company;

(9) ‘intermediate parent company’ means a parent company governed by the law of a Member State, which is not controlled by another company governed by the law of a Member State, and which is not an ultimate parent company;

- (10) ‘subsidiary company’ means a company controlled by a parent company;
- (11) ‘group’ means an ultimate parent company and all of its subsidiary companies;
- (12) ‘legalisation’ means the formality for certifying the authenticity of a public office holder’s signature on a document, the capacity in which the person signing that document has acted and, where appropriate, the identity of the seal or stamp which that document bears;
- (13) ‘similar formality’ means the addition of the certificate provided for by the Apostille Convention.’;
- (9) in Article 13b(1) the following point is added:
- ‘(c) a European Digital Identity Wallet as provided for in Regulation (EU) 2024/1183 of the European Parliament and of the Council* .

* Regulation (EU) 2024/1183 of the European Parliament and of the Council of 11 April 2024 amending Regulation (EU) No 910/2014 as regards establishing the European Digital Identity Framework (OJ L, 2024/1183, 30.04.2024, ELI: <http://data.europa.eu/eli/reg/2024/1183/oj>).’;

(10) Article 13c is amended as follows:

(a) in paragraph 2, the following subparagraph is added:

‘The first subparagraph of this paragraph shall apply without prejudice to the rules on preventive control in Article 10.’;

(b) in paragraph 3, the following subparagraph is added:

‘The first subparagraph of this paragraph shall apply without prejudice to Articles 16b, 16c, 16d and 16g.’;

(11) Article 13f is amended as follows:

(a) the following point is added:

‘(e) rules referred to in Article 15 on the filing of changes to the documents and information in the registers referred to in Article 16 and on keeping those documents and information up to date.’;

(b) the following paragraph is added:

‘Member States shall ensure that the information referred to in the first paragraph includes, *mutatis mutandis*, information also in relation to companies listed in Annex IIB.’;

(12) Article 13g is amended as follows:

(a) the following paragraph is inserted:

‘2a. Member States shall ensure that, where a company listed in Annex II or IIB forms a company in another Member State, that company is not subject to requests to provide documents and information relevant for the formation procedure that are available in the register of the Member State where that company is registered. Member States shall ensure that the register of the Member State where the company is being formed retrieves such documents and information by means of exchange of information through the system of interconnection of registers referred to in Article 22. That register may retrieve the EU Company Certificate under Article 16b. The register of the Member State where the company is being formed may also directly access documents and information that are available in the system of interconnection of registers via the portal, or in the register of the Member State in which the founder company is registered.

Where any authority or person or body is mandated under national law to deal with any aspect of the formation of a company, and the documents and information referred to in the first subparagraph are needed for the performance of such tasks, the register of the Member State where the company is being formed shall, upon request, provide the documents and the information retrieved pursuant to the first subparagraph to that authority, person or body, unless such documents and information are publicly available free of charge through the system of interconnection of registers.’;

(b) paragraph 3 is amended as follows:

(i) point (d) is replaced by the following:

‘(d) the requirements to verify the legality of the object of the company in accordance with national law;’;

(ii) point (e) is replaced by the following:

‘(e) the requirements to verify the legality of the name of the company in accordance with national law;’;

(c) in paragraph 4, point (a) is deleted;

(13) in Article 13h(2), the first subparagraph is replaced as follows:

‘Member States shall ensure that the templates, referred to in paragraph 1 of this Article, may be used by applicants as part of the online formation procedure referred to in Article 13g.’;

(14) Article 13j is amended as follows:

(a) in paragraph 1, the first sentence is replaced by the following:

‘Member States shall ensure that documents and information, including any changes thereto, can be filed online with the register where the company is registered. This requirement shall also apply to companies listed in Annex IIB.’;

(b) paragraph 4 is replaced by the following:

‘4. Article 10(1), (2) and (3) and Article 13g(2), (3), (4) and (5) shall apply *mutatis mutandis* to the online filing of documents and information. Article 10(1), (2) and (3) shall apply to the documents and information referred to in that Article.’;

(15) the following article is inserted:

‘Article 13k

Other forms of formation of companies and of filing of documents and information

1. The rules laid down in Article 13c, Article 13g(2a), Article 13g(3), points (a), (d), (e) and (f), Article 13g(4), points (b) and (c), Article 13g(5) and (7), and Article 28a(5a) shall apply *mutatis mutandis* to the forms of formation of the companies listed in Annexes II and IIB that are not fully online.

Member States shall ensure that rules are laid down to verify the identity of applicants in the case of such other forms of formation of companies.

2. Article 10(1), (2) and (3) and Article 13g(2), (3), (4) and (5) shall apply *mutatis mutandis* to any form of filing of documents and information that is not fully online by companies listed in Annexes II and IIB. Article 10(1), (2) and (3) shall apply to the documents referred to in that Article.’;

(16) Article 14 is amended as follows:

- (a) the heading of Article 14 is replaced by the following:

‘Documents and information to be disclosed by limited liability companies’;

(b) the following point is added:

‘(l) the object of the company, describing its main activity or activities, which can be expressed using the relevant Statistical Classification of Economic Activities in the European Community (NACE) code, where such code is used for the purposes of the register pursuant to applicable national law, and where the object is recorded in the national register.’;

(17) the following article is inserted:

‘Article 14a

Documents and information to be disclosed by partnerships

Member States shall take the measures required to ensure compulsory disclosure by the types of partnerships listed in Annex IIB of at least the following documents and information:

- (a) the name of the partnership;
- (b) the legal form of the partnership;
- (c) the registered office, or equivalent, of the partnership;
- (d) the registration number of the partnership;
- (e) the maximum amount of liability or of the contribution of each limited partner, where that information is recorded in the national register;

- (f) the instrument of constitution, and the statutes if they are contained in a separate instrument, where the filing of those documents with the register is required by national law;
- (g) any amendments to the instruments referred to in point (f), including any extension of the duration of the partnership where its duration is limited;
- (h) after every amendment of the instrument of constitution or of the statutes referred to in point (f), the complete text of the instrument or statutes as amended to date;
- (i) the particulars of the partners, directors or other statutory representatives who are authorised to represent the partnership in dealings with third parties and in legal proceedings, and information as to whether those persons are authorised to represent the partnership alone or are required to act jointly, or, if not applicable, information about the nature and scope of the authorisation of the partners, directors or other representatives to represent the partnership and their particulars;
- (j) where different from point (i), the particulars of the general partners and, in the case of limited partnerships, particulars of the limited partners, where particulars of the latter are made publicly available in the national register;
- (k) the accounting documents for each financial year which are required to be published in accordance with Directives 86/635/EEC, 91/674/EEC and 2013/34/EU;

- (l) the winding-up of the partnership, where that information is recorded in the national register;
 - (m) any declaration of nullity of the partnership by the courts, where that information is recorded in the national register;
 - (n) the particulars of the liquidators and their respective powers, where that information is recorded in the national register, unless such powers are expressly and exclusively derived from law or from the statutes of the partnership;
 - (o) any termination of a liquidation and, in Member States where striking off the register entails legal consequences, the fact of any such striking off, where that information is recorded in the national register.’;
- (18) Article 15 is replaced by the following:

‘Article 15

Up to date registers

1. Member States shall have in place procedures to ensure that the documents and information regarding companies listed in Annexes II and IIB stored in the registers referred to in Article 16 are kept up to date.

2. The procedures referred to in paragraph 1 shall provide at least that:
- (a) any changes to the documents and information regarding companies listed in Annexes II and IIB are to be filed with the register, within a period not exceeding 15 working days from the date those changes were made; this period shall not apply to changes to the accounting documents referred to in Article 14, point (f), and Article 14a point (k);
 - (b) any changes to the documents and information regarding companies listed in Annexes II and IIB are entered in the register and are disclosed, in accordance with Article 16(3), within 10 working days from the date of completion of all formalities required for the filing of those changes, including the receipt of all documents and information, which comply with national law; exceptionally, that deadline may be extended by 5 working days;
 - (c) registers may consult other relevant authorities or registers within the procedural framework laid down in national law in order to verify specific company information.

3. Member States shall have in place procedures to verify, where doubts exist, whether companies listed in Annexes II and IIB fulfil the requirements to continue to be registered. The rules governing those procedures shall include the possibility for a company to correct the relevant information within a reasonable period, ensure that the status of a company, such as when it is closed, struck off the register, wound up, dissolved, undergoing insolvency proceedings, economically active or inactive as defined in national law and where it is recorded in the national register, is updated in the register accordingly and, where justified, include a possibility that companies are struck off from the register in line with national law.’;

(19) Article 16 is amended as follows:

- (a) paragraph 1 is replaced by the following:

‘1. In each Member State, a file shall be opened in a central, commercial or companies register (‘the register’), for each of the companies listed in Annexes II and IIB registered therein.

Member States shall ensure that companies listed in Annexes II and IIB have a European unique identifier ('EUID'), as referred to in point (9) of the Annex to Commission Implementing Regulation (EU) 2021/1042*, allowing them to be unequivocally identified in communications between registers through the system of interconnection of registers established in accordance with Article 22 ('the system of interconnection of registers'). That EUID shall comprise, at least, elements making it possible to identify the Member State of the register, the domestic register of origin and the company number in that register and, where appropriate, features to avoid identification errors.

* Commission Implementing Regulation (EU) 2021/1042 of 18 June 2021 laying down rules for the application of Directive (EU) 2017/1132 of the European Parliament and of the Council as regards technical specifications and procedures for the system of interconnection of registers and repealing Commission Implementing Regulation (EU) 2020/2244 (OJ L 225, 25.6.2021, p. 7).';

(b) the following paragraph is added:

'7. Paragraphs 2 to 6 of this Article shall apply to all documents and information referred to in Article 14a.';

(20) in Article 16a, the following paragraphs are added:

- ‘5. Member States shall ensure that electronic copies and extracts of the documents and information provided by the register are compatible with the European Digital Identity Wallet as provided for in Regulation (EU) 2024/1183.
6. This Article shall apply *mutatis mutandis* to copies of all or any part of the documents and information referred to in Article 14a.’;

(21) the following Articles are inserted:

‘Article 16b

EU Company Certificate

1. Member States shall ensure that the registers issue the EU Company Certificates regarding the companies listed in Annexes II and IIB. The EU Company Certificate shall be accepted in all Member States as sufficient evidence, at the time of its issuance, of the incorporation of the company and of the information listed in paragraphs 2 and 3 of this Article, respectively, which is held by the register in which the company is registered.
2. The EU Company Certificate for the limited liability companies listed in Annex II shall include the following information:
 - (a) the name or names of the company;
 - (b) the legal form of the company;

- (c) the registration number of the company and the Member State where the company is registered;
- (d) the EUID of the company;
- (e) the registered office of the company;
- (f) the correspondence address of the company, such as its electronic mail or postal address;
- (g) the date of registration of the company;
- (h) the amount of the subscribed capital of the company, if applicable;
- (i) the status of the company, such as when it is closed, struck off the register, wound up, dissolved, undergoing insolvency proceedings, economically active or inactive as defined in national law and where it is recorded in the national register;
- (j) the first names, surnames and date of birth, or equivalent information when that date is not recorded in the national register, of any persons who either as a body or as members of any such body are authorised by the company to represent it in dealings with third parties and in legal proceedings, and whether those persons may do so alone or are required to act jointly;

- (k) where the persons referred to in point (j) are legal persons, the name, the legal form, the EUID or, where the EUID is not applicable, the registration number;
 - (l) the object of the company, describing its main activity or activities, which can be expressed using the relevant Statistical Classification of Economic Activities in the European Community (NACE) code, where such code is used for the purposes of the register pursuant to applicable national law, and where the object is recorded in the national register;
 - (m) the duration of the company, where its duration is limited;
 - (n) details of the company's website where such details are recorded in the national register;
 - (o) the date of issue of the company's EU Company Certificate.
3. The EU Company Certificate for partnerships listed in Annex IIB shall include the information referred to in paragraph 2 of this Article, with the exception of points (e), (h) (j) and (k).

The following information shall also be included:

- (a) the registered office, or equivalent, of the partnership;
- (b) the amount of maximum liability or of the contribution of each limited partner, where that information is recorded in the national register;

- (c) the first names, surnames and date of birth, or equivalent information when that date is not recorded in the national register, of the partners, directors or other statutory representatives, who are authorised to represent the partnership in dealings with third parties and in legal proceedings, or, if not applicable, information about the nature and scope of the authorisation of the partners, directors or other representatives to represent the partnership and their particulars;
 - (d) Where the persons referred to in point (c) are legal persons, the name, the legal form, the EUID or, where the EUID is not applicable, the registration number;
 - (e) where different from points (c) and (d), the first names, surnames and date of birth, or equivalent information when that date is not recorded in the national register, of the general partners, and, in the case of limited partnerships, particulars of the limited partners, where particulars of the latter are made publicly available in the national register.
 - (f) Where the persons referred to in point (e) are legal persons, the name, the legal form, the EUID or, where the EUID is not applicable, the registration number.
4. Member States shall ensure that the EU Company Certificate can be obtained from the register upon an application submitted to the register by electronic or by paper means.

Member States shall ensure that the electronic version of the EU Company Certificate can also be obtained through the system of interconnection of registers.

5. Member States shall ensure that each company listed in Annex II or Annex IIB can obtain its EU Company Certificate in electronic format free of charge unless it causes serious prejudice to the financing of the national registers. In any case, each company shall be able to obtain its EU Company Certificate free of charge at least once per calendar year.

Where a price is charged for obtaining the EU Company Certificate, whether by electronic or by paper means, it shall not exceed the administrative costs thereof, including the costs of development and maintenance of registers.

6. Member States shall ensure that the EU Company Certificate provided by the register in electronic form is authenticated by means of trust services as referred to in Regulation (EU) No 910/2014 in order to guarantee that it has been provided by the register and that its content is a true copy of the information held by the register or that it is consistent with the information contained therein. The EU Company Certificate shall also be compatible with the European Digital Identity Wallet, as provided for in Regulation (EU) 2024/1183.

7. Member States shall ensure that the EU Company Certificate provided by the register in paper form includes the date of issuance, as well as the seal or stamp of the register, or equivalent means of authentication, in order to certify that its content is a true copy of the information held by the register or that it is consistent with the information contained therein, and bears a unique protocol or identification number or similar feature that allows the electronic verification of the origin and authenticity of the document.
8. The Commission shall publish the multilingual template for the EU Company Certificate on the European e-Justice portal ('the portal') in all official languages of the Union.

Article 16c

Digital EU power of attorney

1. Member States shall ensure that, in order to carry out procedures within the scope of this Directive in another Member State, in particular the formation of companies, the registration or closure of branches, and cross-border conversions, mergers and divisions, companies listed in Annexes II and IIB can use a template for the digital EU power of attorney in accordance with this Article to authorise a person to represent the company.

The digital EU power of attorney shall be drawn up, amended or revoked in accordance with national requirements. Such national requirements for drawing up, amending or revoking the digital EU power of attorney shall at least include the verification by courts, notaries or other competent authorities of the identity, legal capacity and authority to represent the company of the person granting, amending or revoking the power of attorney.

Member States shall ensure that the digital EU power of attorney is authenticated by means of trust services as referred to in Regulation (EU) No 910/2014, and that its granting, amendment or revocation is compatible for use with the European Digital Identity Wallet as provided for in Regulation (EU) 2024/1183.

2. The digital EU power of attorney shall be accepted as evidence of the authorised person's entitlement to represent the company as specified in the document.
3. Member States may require that the digital EU power of attorney, any amendment to it, and any revocation of it, is to be filed with a register. In such a case, the fees charged for obtaining access to the information about the digital EU power of attorney shall not exceed the administrative costs thereof, including the costs of development and maintenance of registers.

4. The Commission shall, by means of implementing acts as referred to Article 24(2), point (e), establish the template for the digital EU power of attorney, which shall include at least data fields about the scope of representation, the person authorised to represent the company and the type of representation. The Commission shall publish that template on the portal in all official languages of the Union.

Article 16d

Exemption from legalisation and any similar formality

1. Where copies and extracts of documents and information provided and certified as true copies by a register, including certified translations, are to be presented in another Member State, Member States shall ensure that they are exempted from all forms of legalisation and any similar formality.

The first subparagraph shall apply to electronic copies and extracts of documents and information, including certified translations, where they have been authenticated in accordance with Article 16a(4). It shall also apply to copies and extracts of documents and information, including certified translations, in paper form, where they include their date of issuance as well as the seal or stamp of the register, or equivalent means of authentication, and bear a unique protocol or identification number or similar feature that allows the electronic verification of the origin and authenticity of the document.

2. Member States shall ensure that the EU Company Certificate issued in accordance with Article 16b, the digital EU power of attorney referred to in Article 16c and the pre-conversion, pre-merger and pre-division certificates transmitted in accordance with Articles 86n, 127a and 160n are exempted from all forms of legalisation and any similar formality.
3. Where notarial acts, administrative documents, their certified copies and translations issued in a Member State in the context of the procedures within the scope of this Directive are to be presented in another Member State, Member States shall ensure that they are exempted from all forms of legalisation and any similar formality.

The first subparagraph shall apply to electronic notarial acts, administrative documents, their certified copies and translations where they have been authenticated by means of trust services as referred to in Regulation (EU) No 910/2014. It also applies to notarial acts, administrative documents, their certified copies and translations in paper form where they bear a unique protocol or identification number or similar feature that allows the electronic verification of the origin and authenticity of the document.

Article 16e

Safeguards in cases of reasonable doubt as to origin or authenticity

1. Where the authorities in another Member State to which the copies and extracts of documents and information provided and certified as true copies by a register in accordance with Article 16d(1), or the EU Company Certificate issued in accordance with Article 16b, are presented have a reasonable doubt as to origin or authenticity, including the identity of the seal or stamp, or have reason to consider that a document has been forged or tampered with, they may submit a request for information to the contact point:
 - (a) linked to the register that provided the copies and extracts of documents and information or issued the EU Company Certificate, or
 - (b) linked to the register of the Member State of the authority in which the copies and extracts of documents and information or the EU Company Certificate were presented; that register shall verify through the system of interconnection of registers the authenticity of those copies and extracts of documents and information and of that EU Company Certificate with the register that provided or issued them.

Member States shall notify to the Commission the relevant contact points.

2. Requests for information referred to in paragraph 1 shall present the reasons the authority doubts the origin or authenticity of the copies and extracts of documents and information or the EU Company Certificate, in particular in cases where the authority cannot authenticate a copy or extract of documents and information or the EU Company Certificate through electronic verification methods. Every request shall be accompanied by the copy or extract of the document and information or the EU Company Certificate concerned transmitted electronically.

Requests which do not comply with the requirements set out in this paragraph shall be rejected without examination and the authority that submitted the request shall be informed of the rejection through the contact point.

3. Contact points shall reply to requests for information made under paragraph 1 within a period not exceeding 5 working days.
4. The requesting authority may decide not to accept the copies and extracts of documents and information or the EU Company Certificate only if their origin or authenticity is not confirmed by the register from which it requested information pursuant to paragraph 2. In such a case, the requesting authority shall notify those who submitted such documents and information or the EU Company Certificate of that decision without undue delay and no later than 10 working days after receiving the reply from the contact point.

Article 16f

Safeguards in cases of reasonable doubt as to abuse or fraud

1. Where justified by reasons of public interest in order to prevent abuse or fraud, the authorities in another Member State may exceptionally and on a case-by-case basis, where they have reasonable grounds to suspect abuse or fraud, refuse to accept documents or information about a company from a register in another Member State as evidence of the registration of a company or its continued existence, or as evidence in respect of the specific company information that is the subject of suspicion of abuse or fraud.
2. In the cases referred to in paragraph 1, the authorities shall consult the register which provided the document or information. If the document or information is not accepted in a Member State in accordance with this Article, the authorities shall inform the register which provided such document or information.
3. This Article is without prejudice to the application of Article 16(5) and to the possibility for competent authorities to alert the register from which the document or information originates in cases where they consider that the document or information provided to them might contain inadvertent, clerical or other manifest errors, with a view to seeking its possible rectification before relying on the document or information, including for entries in their own register.

Article 16g

Exemption of translation

1. Member States shall endeavour not to require the translation of copies or extracts of documents provided by the register of another Member State including in the situations referred to in Article 13g(2a) and Article 28a(5a), when the specific information needed about a company can be accessed and consulted:
 - (a) in the EU Company Certificate referred to in Article 16b; or
 - (b) through the system of interconnection of registers and is identifiable through the explanatory labels referred to in Article 18.
2. Without prejudice to paragraph 1, Member States shall ensure that, where the instruments of constitution and the statutes, if they are contained in a separate instrument, and other documents provided by a register, are to be presented in another Member State, a certified translation is to be required only when justified by the purpose for which the document is to be used, such as to meet a mandatory public disclosure requirement or to be presented in judicial proceedings, and it is strictly necessary.
3. This Article shall be applied without prejudice to Articles 21 and 32.’;

(22) Article 17 is amended as follows:

(a) paragraph 2 is replaced by the following:

‘2. Member States shall provide the information required for publication on the portal in accordance with the portal’s rules and technical requirements.’

(b) the following paragraph is added:

‘4. This Article shall also apply to the information on partnerships referred to in Article 14a.’;

(23) Article 18 is replaced by the following:

‘Article 18

Availability of electronic copies of documents and information

1. Electronic copies of the documents and information referred to in Articles 14 and 14a shall also be made publicly available through the system of interconnection of registers. Member States may also make available the documents and information referred to in Articles 14 and 14a for types of companies other than those listed in Annexes II and IIB.

Article 16a(3), (4) and (5) shall apply *mutatis mutandis* to electronic copies of the documents and information made publicly available through the system of interconnection of registers.

2. Member States shall ensure that the documents and information referred to in Articles 14 and 14a, Article 19(2), Article 19a(2) and Article 19b are available through the system of interconnection of registers in a standard message format and accessible by electronic means. Member States shall also ensure that minimum standards for the security of data transmission are respected.
3. The Commission shall provide a search service in all the official languages of the Union in respect of companies registered in Member States, in order to make available through the portal:
 - (a) the documents and information referred to in Articles 14 and 14a, Article 19(2), Article 19a(2) and Article 19b, including for types of companies other than those listed in Annexes II and IIB, where such documents and information are made available by Member States;
 - (aa) the documents and information referred to in Articles 86g, 86n, 86p, 123, 127a, 130, 160g, 160n and 160p;
 - (b) the explanatory labels, available in all the official languages of the Union, listing that information and the types of those documents.

4. Member States shall ensure that, through the system of interconnection of registers, the first names, surnames and date of birth, or equivalent information when that date is not recorded in the national register, of the persons referred to in Article 14, point (d), Article 14a, points (i) and (j), Article 19(2), point (g), Article 19a(2), point (g), Article 30(1), point (e) and Article 36(4), point (f), where such persons are natural persons, are made publicly available.

Where the persons referred to in the first subparagraph of this paragraph are legal persons, the name of the company, its legal form, its EUID or, where the EUID is not applicable, its registration number shall be made publicly available through the system of interconnection of registers.

5. Member States shall ensure that, through the system of interconnection of registers, the first names, surnames and the date of birth, or equivalent information when that date is not recorded in the national register, of the persons referred to in Article 3 of Directive 2009/102/EC, where such persons are natural persons, are made publicly available.

Where the persons referred to in the first subparagraph of this paragraph are legal persons, the name of the company, its legal form, its EUID or, where the EUID is not applicable, its registration number shall be made publicly available through the system of interconnection of registers.

6. Member States shall ensure that the registers, authorities or persons or bodies mandated under national law to deal with any aspect of the procedures within the scope of this Directive do not store personal data transmitted through the system of interconnection of registers for the purposes of Articles 13g, 28a and 30a, unless otherwise provided for by Union or national law.’;

(24) Article 19 is amended as follows:

- (a) the title is replaced by the following:

‘Fees chargeable for documents and information as regards limited liability companies’;

- (b) in paragraph 2, the following point is added:

‘(i) the average number of employees of the company during the financial year, where national law requires such information to be made available in the company’s financial statements and from the moment such information is extractable as data.’;

- (c) paragraph 4 is replaced by the following:

‘4. Member States may decide that the information referred to in points (d), (f) and (i) is to be made available free of charge only for the authorities of other Member States.’;

(25) the following articles are inserted:

‘Article 19a

Fees chargeable for documents and information as regards partnerships

1. The fees charged for obtaining the documents and information referred to in Article 14a through the system of interconnection of registers shall not exceed the administrative costs thereof, including the costs of development and maintenance of registers.
2. Member States shall ensure that the following documents and information regarding companies listed in Annex IIB are available free of charge through the system of interconnection of registers:
 - (a) the name and legal form of the partnership;
 - (b) the registered office of the partnership and the Member State where it is registered;
 - (c) the registration number of the partnership and its EUID;
 - (d) details of the partnership website where such details are recorded in the national register;

- (e) the status of the partnership, such as when it is closed, struck off the register, wound up, dissolved, economically active or inactive as defined in national law and where it is recorded in the national register;
 - (f) the object of the partnership, where it is recorded in the national register;
 - (g) the particulars of partners, directors or other statutory representatives who are authorised to represent the partnership in dealings with third parties and in legal proceedings, and information as to whether the persons authorised to represent the partnership may do so alone or are required to act jointly, or, if not applicable, information about the nature and scope of the authorisation of the partners, directors or other representatives to represent the partnership and their particulars;
 - (h) information on any branches opened by the partnership in another Member State, including the name, registration number, EUID and the Member State where the branch is registered.
3. The exchange of any information through the system of interconnection of registers shall be free of charge for the registers.
4. Member States may decide that the information referred to in paragraph 2, points (d) and (f), is to be made available free of charge only for the authorities of other Member States.

Article 19b

Information on groups of companies

1. Member States shall ensure that, for the groups for which parent companies listed in Annex II or IIB are required to prepare and publish consolidated financial statements in accordance with Articles 21 to 29 of Directive 2013/34/EU, the following information is available free of charge through the system of interconnection of registers:
 - (a) (i) where the ultimate parent company is governed by the law of a Member State, the name, legal form and EUID of that ultimate parent company that has drawn up the consolidated financial statements, and the Member State where it is registered; or
 - (ii) where the ultimate parent company is governed by the law of a third country, either the name of that ultimate parent company that has drawn up the consolidated financial statements, the third country where it is registered and, where available, the registration number and the name of the register or, alternatively, where the intermediate parent company has drawn up the consolidated financial statements, the name, legal form and EUID of that intermediate parent company and the Member State where it is registered; and

- (b) (i) for each subsidiary company governed by the law of a Member State, the information required by Article 28(2), point (a)(i) of Directive 2013/34/EU and Article 19(2), points (a) to (c), and Article 19a(2)(a) to (c) of this Directive; and
- (ii) for each subsidiary company governed by the law of a third country, the information required by Article 28(2), point (a)(i), of Directive 2013/34/EU; in this regard, the information about the registered office includes the third country where the subsidiary company has its registered office and, where available, also the registration number and the name of the register.

- 2. Member States may provide that the information referred to in paragraph 1 includes the proportion of the capital held between the ultimate parent company and each of the subsidiary companies.
- 3. Member States shall ensure that the information referred to in paragraphs 1 and 2 is updated in line with new information included in subsequent financial statements.’;

(26) in Article 21, the following paragraph is added:

- ‘5. This Article shall apply to Article 14a.’;

(27) in Article 22, the following paragraph is added:

- ‘7. In accordance with Article 24(2), point (f), the Commission shall establish connections between the system of interconnection of registers, the beneficial ownership registers interconnection provided for in Article 30(10) and Article 31(9) of Directive (EU) 2015/849 of the European Parliament and of the Council* and the insolvency registers interconnection provided for in Article 25(1) of Regulation (EU) 2015/848 of the European Parliament and of the Council**.

The establishment of connections in accordance with the first subparagraph shall not alter or circumvent the rules and requirements related to the accessing of the information concerned, as set out under the relevant frameworks establishing those registers and interconnections.

* Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC (OJ L 141, 5.6.2015, p. 73).

** Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (OJ L 141, 5.6.2015, p. 19).’;

(28) in Article 24, the first, second and third paragraphs become the first, second and third subparagraphs of a new paragraph 1 and the following paragraph is added:

‘2. By means of implementing acts, the Commission shall also adopt the following:

- (a) the detailed list of data and the technical specifications defining the methods of retrieval of information between the register of the founder company and the register of the company being formed as referred to in Article 13g(2a), and between the register of the company and the register of the branch as referred to in Article 28a(5a);
- (b) the detailed list of data, the details of explanatory labels and the technical specifications defining the information referred to in Article 14a, Article 19(2), Article 19a(2) and Article 19b to be made available through the system of interconnection of registers;
- (c) the technical standards and taxonomy for the documents and information to be filed in accordance with Article 16(6), taking into account the technical standards already in use in Member States’ registers;
- (d) the technical specifications, including compatibility with the European Digital Identity Wallet as provided for in Regulation (EU) 2024/1183, as well as the taxonomy and the multilingual template for the EU Company Certificate referred to in Article 16b of this Directive;

- (e) the technical specifications, including compatibility with the European Digital Identity Wallet as provided for in Regulation (EU) 2024/1183, as well as the taxonomy and the multilingual template for the digital EU power of attorney referred to in Article 16c;
- (f) the technical specifications and detailed list of data defining mutual accessibility between interconnections referred to in Article 22(7), which shall cover the use of the unique identifier for companies attributed in accordance with Article 16;
- (g) the technical specifications and detailed list of data defining the verification referred to in Article 16e(1), point (b).

The Commission shall adopt the implementing acts referred to in the first subparagraph by ... [the last day of the 18th month from the date of entry into force of this Directive]. Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 164(2).’;

(29) in Article 26, the following paragraph is added:

‘This Article shall apply *mutatis mutandis* to companies listed in Annex IIB.’;

(30) Article 28 is replaced by the following:

‘Article 28

Penalties

Member States shall provide for effective, proportionate and dissuasive penalties at least in the case of:

- (a) a failure to disclose the documents and information as required by Articles 14 and 14a;
- (b) a failure to file changes within the period laid down in Article 15(2), point (a);
- (c) an omission from commercial documents or from any company website of the compulsory information provided for in Article 26.

Member States shall take all the measures necessary to ensure that the penalties referred to in the first paragraph are enforced.’;

(31) Article 28a is amended as follows:

(a) in paragraph 4, point (c) is replaced by the following:

- ‘(c) verify the legality of the documents and information submitted for the registration of the branch, with the exception of the documents and information retrieved from the register of the company in accordance with paragraph 5a;’;

- (b) in paragraph 5, the first subparagraph is deleted;
- (c) the following paragraph is inserted:

‘5a. Member States shall ensure that, where a company listed in Annexes II or IIB registers a branch in another Member State, that company is not subject to requests to provide documents and information relevant for the registration procedure that are available in the register of the Member State where that company is registered. Member States shall ensure that the register of the Member State where the branch is being registered retrieves such documents and information by means of exchange of information through the system of interconnection of registers. That register may retrieve the EU Company Certificate under Article 16b. The register of the Member State where the branch is being registered may also directly access documents and information that are available in the system of interconnection of registers via the portal, or in the register of the Member State in which the company registering the branch is registered.

Where any authority or person or body is mandated under national law to deal with any aspect of the registration of a branch, and the documents and information referred to in the first subparagraph are needed for the performance of such tasks, the register of the Member State where the branch is being registered shall, upon request, provide the documents and information retrieved pursuant to the first subparagraph to that authority, person or body, unless such documents and information are publicly available free of charge through the system of interconnection of registers.’;

(32) in Article 28b(1), the first sentence is replaced by the following:

‘1. Member States shall ensure that documents and information referred to in Article 30 or any changes thereto may be filed online in accordance with Article 15(2), points (a) and (b).’;

(33) in Article 30(2), point (c) is deleted;

(34) in Article 36, the following paragraphs are added:

‘3. The documents and information referred to in Article 37 shall be made publicly available through the system of interconnection of registers. Article 18 and Article 19(1) shall apply *mutatis mutandis*.

4. Member States shall ensure that at least the following documents and information are available free of charge through the system of interconnection of registers:
- (a) the name of the company and the name of the branch if that is different from the name of the company;
 - (b) the legal form of the company;
 - (c) the law of the State by which the company is governed;
 - (d) where the law governing the company so provides, the register in which the company is entered and the registration number of the company in that register;
 - (e) the address of the branch;
 - (f) the particulars of the persons who are authorised to represent the company in dealings with third parties and in legal proceedings:
 - as a company organ constituted pursuant to law or as members of any such organ;
 - as permanent representatives of the company for the activities of the branch;

The extent of the powers of the persons authorised to represent the company shall be stated, as well as whether those persons may represent the company alone or are required to act jointly;

(g) the unique identifier of the branch in accordance with paragraph 5.

5. Member States shall apply Article 29(4) *mutatis mutandis* to the branches of companies from third countries.’;

(35) Article 40 is replaced by the following:

‘Article 40

Penalties

Member States shall provide for effective, proportionate and dissuasive penalties in the event of failure to disclose the matters set out in Articles 29, 30, 31, 36, 37 and 38 and of omission from letters and order forms of the compulsory information provided for in Articles 35 and 39.

Member States shall take all the measures necessary to ensure that those penalties are enforced.’;

(36) Annex IIB, as set out in the Annex to this Directive, is inserted.

Article 3
Reporting and review

1. The Commission shall, by ... [the last day of the 90th month from the date of entry into force of this amending Directive], carry out an evaluation of this Directive and present a report on the main findings to the European Parliament, the Council and the European Economic and Social Committee.

Member States shall provide the Commission with the information necessary for the preparation of the report, in particular by providing data related to paragraph 2.

2. The report of the Commission shall evaluate, inter alia, the following matters, paying particular attention to the factors that promote or discourage the use of digital tools and processes in the context of such matters:
 - (a) practical experience of the use of the EU Company Certificate, including its take-up in terms of the number of EU Company Certificates issued, its availability free of charge and the impact on companies, registers or authorities;
 - (b) practical experience of the use of the Digital EU power of attorney;
 - (c) practical experience of the reduction of formalities in cross-border situations for companies;

- (d) the effectiveness of the preventive controls and legality checks introduced and implemented by Member States in ensuring a high level of accuracy and reliability of company information, and the need for further transparency with regard to such information;
- (e) the need for and feasibility of making more information available free of charge than is required pursuant to Articles 19(2) and 19a(2) of Directive (EU) 2017/1132, and, where applicable, than is provided for pursuant to Articles 19(4) and 19a(4) of that Directive, and the need for and feasibility of ensuring unencumbered access to such information;
- (f) the implementation of disclosure requirements for partnerships under Article 14a of Directive (EU) 2017/1132, especially with regard to information that is required to be disclosed only when recorded in the national register.

3. The Commission shall also assess:

- (a) the potential for cross-sector interoperability between the system of interconnection of registers and other systems providing mechanisms for cooperation between competent authorities;
- (b) whether additional measures are needed to fully address the needs of persons with disabilities when they access company information provided by the registers;

- (c) whether the scope of application of the provisions on information about groups of companies should be extended to cover other categories or types of groups and other entities, whether more information about groups should be made publicly available, and whether and how group structures should be represented visually through the system of interconnection of registers;
 - (d) whether cooperatives should be included within the scope of this Directive in line with the provisions on partnerships listed in Annex IIB, taking into account the specific characteristics of cooperatives.
4. The Commission shall also assess whether information on the place of central administration and principal place of business should be disclosed in the national register and made available through the system of interconnection of registers, as well as how to define those concepts to ensure they are understood uniformly across the Union.
 5. The report shall be accompanied, if appropriate, by a proposal for the further amendment of Directive (EU) 2017/1132.

Article 4

Transposition

1. Member States shall adopt and publish, by ... [the last day of the 30th month from the date of entry into force of this amending Directive], the laws, regulations and administrative provisions necessary to comply with this Directive. They shall immediately inform the Commission thereof.

2. Member States shall apply the measures referred to in paragraph 1 from ... [the last day of the 42nd month from the date of entry into force of this amending Directive].
3. Notwithstanding paragraphs 1 and 2 of this Article, Member States shall bring into force the laws, regulations and administrative provisions necessary to comply with Article 19(2), point (i), of Directive (EU) 2017/1132 and Article 19b of that Directive by ... [1 year from the deadline set out in paragraph 1] and apply those provisions from ... [1 year from the deadline set out in paragraph 2].
4. When Member States adopt the measures referred to in paragraph 1, they shall contain a reference to this Directive or shall be accompanied by such a reference on the occasion of their official publication. The methods of making such reference shall be laid down by Member States.
5. Member States shall communicate to the Commission the text of the main provisions of national law which they adopt in the field covered by this Directive.

Article 5
Entry into force

This Directive shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

Article 6
Addressees

This Directive is addressed to the Member States.

Done at ..., ...

For the European Parliament
The President

For the Council
The President

ANNEX

‘ANNEX IIB

TYPES OF COMPANIES

REFERRED TO IN ARTICLES 7, 10, 13, 13f, 13g, 13j, 13k,
14a, 15, 16, 16b, 16c, 18, 19a, 26 and 28a

– Belgium:	société en nom collectif/ vennootschap onder firma, société en commandite/ commanditaire vennootschap;
– Bulgaria:	събирателно дружество, командитно дружество;
– Czechia:	veřejná obchodní společnost, komanditní společnost;
– Denmark:	interessentskab, kommanditselskab;
– Germany:	offene Handelsgesellschaft, Kommanditgesellschaft;
– Estonia:	täisühing, usaldusühing;
– Ireland:	comhpháirtíocht theoranta, limited partnership;
– Greece:	ομόρρυθμη εταιρεία, ετερόρρυθμη εταιρεία;
– Spain:	sociedad colectiva, sociedad comanditaria simple;
– France:	société en nom collectif, société en commandite simple;
– Croatia:	javno trgovačko društvo, komanditno društvo;
– Italy:	società in nome collettivo, società in accomandita semplice;
– Cyprus:	ομόρρυθμος συνεταιρισμός, ετερόρρυθμος συνεταιρισμός;
– Latvia:	pilnsabiedrība, komandītsabiedrība;
– Lithuania:	tikroji ūkinė bendrija, komanditinė ūkinė bendrija;
– Luxembourg:	société en nom collectif, société en commandite simple;

– Hungary:	közkereseti társaság, betéti társaság;
– Malta:	soċjetà f'isem kollettiv/partnership en nom collectif, soċjetà in akkomandita/partnership en commandite;
– Netherlands:	vennootschap onder firma, commanditaire vennootschap;
– Austria:	offene Gesellschaft, Kommanditgesellschaft;
– Poland:	spółka jawna, spółka komandytowa;
– Portugal:	sociedade em nome coletivo, sociedade em comandita simples;
– Romania:	societatea în nume colectiv, societatea în comandită simplă;
– Slovenia:	družba z neomejeno odgovornostjo, komanditna družba;
– Slovakia:	verejná obchodná spoločnosť, komanditná spoločnosť;
– Finland:	avoin yhtiö, kommandiittiyhtiö;
– Sweden:	handelsbolag, kommanditbolag.

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