Council of the European Union

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'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
Subject:	Draft REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Regulation (EU) 2015/848 on insolvency proceedings to replace its Annexes A and B **(first reading)** - Adoption of the legislative act

1. On 12 February 2025 the Commission submitted its proposal[1], based on Article 81(2), points (a), (c) and (f) TFEU, to the Council.

2. On 10 September 2025 the European Parliament adopted its position at first reading on the Commission proposal[2]. The outcome of voting in the European Parliament reflects the compromise agreement reached between the institutions and should, therefore, be acceptable to the Council.

[1] 6271/25 + ADD1.
[2] 12577/25.

3. The Permanent Representatives Committee is therefore asked to confirm its agreement and to suggest that the Council[3] [4] approve the European Parliament's position, as set out in PE-CONS 30/25, as an "A" item at a forthcoming meeting.

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

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

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[3] In accordance with Articles 1 and 2 of Protocol No 22 on the position of Denmark, annexed to the Treaty on European Union and to the Treaty on the Functioning of the European Union, Denmark is not taking part in the adoption of this Regulation and is not bound by it or subject to its application.

[4] In accordance with Article 3 and Article 4a(1) of Protocol No 21 on the position of the United Kingdom and Ireland in respect of the area of freedom, security and justice, annexed to the Treaty on European Union and to the Treaty on the Functioning of the European Union, Ireland has notified, by letter of 12 May 2025, its wish to take part in the adoption and application of this Regulation.