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'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
Subject:	Draft DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Directive 2011/83/EU as regards financial services contracts concluded at a distance and repealing Directive 2002/65/EC (first reading) - Adoption of the legislative act

1. On 11 May 2022 the Commission submitted its proposal¹, based on Article 114 TFEU, to the Council.
2. The European Economic and Social Committee delivered its opinion on 21 September 2022².
3. On 5 October 2023 the European Parliament adopted its position at first reading on the Commission proposal. The outcome of voting in the European Parliament reflects the compromise agreement reached between the institutions and should, therefore, be acceptable to the Council³.

¹ 9053/22 + ADD 1-4.

² OJ C 486, 21.12.2022, p. 139.

³ 11497/23.

4. The Permanent Representatives Committee is therefore asked to confirm its agreement and to suggest that the Council approve the European Parliament's position, as set out in PE-CONS 37/23, as an "A" item at a forthcoming meeting.
5. The statement for the minutes of the Council meeting is set out in Addendum 1 to this note.
6. If the Council approves the European Parliament's position, the legislative act will be adopted.

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