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| From: | General Secretariat of the Council |
| To: | Delegations |
| Subject: | Proposal for a 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 - Presidency text |

Delegations will find attached a Presidency text on the above-mentioned proposal with a view to the meeting of the Working Party on Company Law on 30 October 2023. Changes in comparison to doc. 07953/23 are marked in **bold underline** for additions and in ~~strike through~~ for deletions.

Proposal for a

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

(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), Article 50(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,

Having regard to the opinion of the Committee of the Regions²,

Acting in accordance with the ordinary legislative procedure,

¹ OJ C , , p. .

² OJ C , , p. .

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 of Member States **to enhance legal certainty in the single market**, and 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, registration of cross-border branches and submission of documents to business registers.
- (2) In an increasingly digitalised world, digital tools are essential to ensure the continuity of business operations and companies' interactions with business registers and authorities. In order to increase trust and transparency in the business environment and facilitate companies' operations and activities in the single market, in particular in relation to micro, small and medium-sized enterprises ('SMEs'), as specified in Commission Recommendation 2003/361/EC⁵, it is crucial that companies, authorities and other stakeholders have access to reliable information about companies that can be used without burdensome formalities in a cross-border context.

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).

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

- (3) This Directive responds to the digitalisation objectives set out by the Communications “2030 Digital Compass”⁶ and “Digitalisation of justice in the European Union”⁷, and to the need to facilitate the cross-border expansion of SMEs underlined in the Communications “Updating the 2020 New Industrial Strategy”⁸ and “SME Strategy for a sustainable and digital Europe”⁹.
- (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 and/or cross-border through the system of interconnection of registers. Secondly, the use of such company information in cross-border situations, including administrative procedures before national authorities or EU institutions and bodies, court proceedings or the setting-up of cross-border subsidiaries or branches, is still hindered by time-consuming and costly procedures and requirements, including the need for apostille or translation of company documents.
- (5) All stakeholders, including companies themselves, authorities and the public at large need to be able to rely on information about companies for their business purposes or in administrative procedures or court proceedings. Therefore, it is necessary that company data, which is entered into business registers and accessible through the system of interconnection of registers, is accurate, up-to-date and reliable.
- (6) The introduction, by Directive (EU) 2019/1151, of standards for controls on 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 court proceedings.

⁶ COM(2021) 118 final.

⁷ COM(2020) 710 final.

⁸ COM(2021) 350 final.

⁹ COM(2020) 103 final.

- (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 the business register, there are different approaches in Member States as regards the intensity of checks, applicable procedures or also the person or body in charge of verifying the information. This results in insufficient trust in company documents or information on a cross-border basis and in situations where company documents or information from a business register in one Member State are sometimes not accepted as evidence in another Member State.
- (8) Therefore, ~~while respecting Member State traditions,~~ it is important to ensure that certain checks are carried out in all Member States **in order to** ~~according to the same standards that guarantee a high level of accuracy and reliability of the information,~~ **while at the same time respecting Member State traditions.** ~~For this purpose, it is~~ **also** necessary **that such checks are** ~~to extend the current standards by making them mandatory in general, not only for fully online formation of companies, but also for any other forms of formation of companies. Similarly, where Member States still allow other filing methods in addition to online filing, such checks the same standards should~~ **also be carried out** ~~apply in order to subject all information entered into the register to the same~~ **level of control** ~~standard.~~
- (9) A preventive ~~administrative or judicial~~ control **carried out by administrative or judicial authorities or by other competent authorities such as notaries, business registers, attorneys among others,** respecting Member States traditions ~~including the possible involvement of notaries,~~ should be ensured in all Member States in order to ensure reliability of ~~cross-border company data~~ **in cross-border situations.** A legality check of the company's instrument of constitution, the company statutes if contained in a separate instrument, and of any amendment of such instruments and statutes, should be carried out, given that these are the most important documents concerning the company. **This preventive control should be without prejudice to national laws that, respecting Member States' legal systems and legal traditions, require that documents shall be drawn up and certified in due legal form. A preventive control of information on groups of companies and of the annual accounts is not required under this Directive.**

- (10) In order to further cut costs and reduce administrative burdens relating to the formation of companies, including the length of procedures, and to facilitate the expansion of companies in the single 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 under the 2030 Digital Compass Communication as a means to allow public administrations to exchange data and evidence across borders, and used in different areas, such as for instance the once-only technical system for cross-border automated exchange of evidence under the Single Digital Gateway¹⁰.
- (11) Applying the ‘once-only’ principle entails that companies are not asked to submit the same information to public authorities more than once. For example, companies should not have to resubmit the company documents or information already submitted to the register where the company is registered when creating a subsidiary in another Member State. Instead, information about the 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. Such information should be made available by the business register to any authority, body or person mandated under national law to deal with any aspect of the formation of a company **unless this information is already publicly available free of charge through the system of interconnection of registers. In order to tackle fraud and abuse in relation to companies in cross-border situations, the authorities in another Member State may, where serious doubts exist and on a case-by-case basis, refuse to accept the documents and information about the founder company.**

¹⁰ 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) In order to increase transparency and trust with respect to companies in the single market, 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.
- (13) Information about 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, including when investing in those companies. **The place of central administration refers to the location where the central decision-making is conducted and from where the management and control of the company's operations are exercised. Usually, this place corresponds to the place where the board of directors regularly meets. The principal place of business is the place where the company actually pursues its main economic activity through an establishment for an indefinite period.** This information is ~~could~~ also **be** relevant in different contexts such as in cases of insolvency or restructuring, competition law, tax or social security purposes, or for authorities when tackling fraud or abuse, as it can contribute to the identification of fraudulent or abusive letterbox companies. These elements may provide useful information on how companies are conducting business and to what extent companies are connected to the Union.

- (14) Article 54 of the Treaty on the Functioning of the European Union refers to the central administration and the principal place of business together with the registered office as decisive links with the Union, and it is common that they are located in the same Member State. However, freedom of establishment, as clarified by the Court of Justice of the European Union, entails the right of a company to have its central administration or principal place of business in a different Member State than the Member State where the registered office is located. In this case, stakeholders should have access to this information in order to take informed decisions and protect their interests. Therefore, in order to provide easier access to this information and reduce administrative burdens for companies and authorities, information about the Member State or third country where the central administration or the principal place of business is situated, when it is not in the Member State of the registered office, should be disclosed in national business registers and made publicly available 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 single market, it is important to enhance transparency and provide easier access on a cross-border basis to information about so-called ‘commercial partnerships’. These 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 this information. To address this, the same basic information about ‘commercial partnerships’ should be disclosed in all Member States. The disclosure requirements for 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, ~~including those that are~~ authorised to represent the partnership. 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 should process such personal data in accordance with Regulation (EU) 2016/679 of the European Parliament and of the Council¹¹.
- (16) Information about ‘commercial partnerships’ should also be accessible at Union level through the system of interconnection of registers in the same way as for limited liability companies, with certain information to be made available free of charge, and they should be unequivocally identified through the European unique identifier (“EUID”).

¹¹ 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).

- (17) 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 company groups 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 single market. Therefore, information about group structures should be disclosed in business registers and through the system of interconnection of registers for both domestic and cross-border groups.
- (18) Ultimate parent companies governed by the law of a Member State should disclose to their national registers basic information about all their subsidiary companies as they are in the best position to provide such information. Where the ultimate parent company is governed by the law of a third country, this disclosure obligation should be met by the subsidiary company closest to the ultimate parent company in the chain of control but established in the Union and governed by the law of a Member State. Where such a subsidiary company is an intermediate parent company, this intermediate parent company should provide information about the entire group, i.e. the ultimate parent company and all its subsidiary companies. Where the group includes several intermediate parent companies established in the Union, the group should select which intermediate parent company should fulfil the disclosure requirement. Where **there is** no intermediate parent company ~~is governed by the law of a Member State~~, the group should select a subsidiary company governed by the law of a Member State to fulfil this disclosure requirement.
- (19) In order to provide enhanced transparency about the subsidiaries belonging to a group, the group information and in particular the information about the ultimate parent company and any intermediate parent company governed by the law of a Member State should also be available in the registers of the subsidiaries and, to that end, should be shared with the registers of the subsidiary companies through the system of the interconnection of registers. In addition, Member States where business registers are based on a decentralised structure may also decide to transfer the necessary information between national registers through the system of interconnection of registers.

- (20) In order to avoid unnecessary burden, the obligation to update the group information, at least once per year, should be on the ultimate parent or, where applicable, on the intermediate parent or on the subsidiary company governed by the law of a Member State. ~~If no change has occurred within a year, such parent company or subsidiary company should confirm this to its register, which should record and make this information publicly available.~~ In addition, each subsidiary company should be responsible for keeping the information related to its affiliation to the group in its register up to date. ~~In this regard, the ultimate parent or, where applicable, the intermediate parent or the subsidiary company governed by the law of a Member State should provide any changes in the group information to the (other) subsidiaries without delay in order for the subsidiaries to fulfil in time the obligation to keep the group related information in their register up to date.~~
- Generally, there is certain level of coordination within a group that would allow the parent and each subsidiary company to fulfil their legal obligations in a timely manner. Therefore, how the information is disseminated through the group structure depends on each group.**
- (21) Groups of companies may have complex structures. Therefore, a visualisation of the group structure based on the chain of control should be made available through the system of interconnection of registers to provide a comprehensive overview of the group and facilitate a better understanding of the group's method of operation. This would be drawn up based on information about the position of each subsidiary in the group structure submitted by the ultimate or, where applicable, the intermediate parent or the subsidiary company governed by the law of a Member State. **The position of each company of the group means where each subsidiary is placed in the group structure. The visualisation builds on the disclosure of the group information and therefore, there should be a longer transposition period.**

- (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, includes requirements that company information in business registers 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 company information without unnecessary delay and the registers should record and make available such changes in a timely manner. **These requirements do not cover conversions, mergers or divisions of limited liability companies, for which specific rules are provided in Directive (EU) 2017/1132. The deadline for the registers should start from the date when all formalities that are necessary for the filing are carried out, including the legality check confirming that the documents comply with national law.** While the deadline for the publication of accounting documents is regulated by Directive 2013/34/EU of the European Parliament and of the Council¹², the registers should also make them publicly available without unnecessary delay. ~~In addition, in order to further enhance the reliability of company data, companies should confirm once per calendar year that their information in the business register is up to date, including when no change occurred. Companies may do this together with the filing of other changes or when filing accounting documents.~~ **To further ensure that company information is accurate and up to date in all Member States, effective, proportionate and dissuasive penalties should be in place for failure to comply with all disclosure obligations under this Directive, including for late filing.**

¹² 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).

- (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. Member States should have transparent procedures in place to verify, **in specific cases** where doubts ~~exists~~ **have arisen**, the status of such companies. While companies may temporarily suspend their activity for valid reasons, it is important that their status in the business register is updated accordingly. For example, indicators could be 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 these companies may have been set up for abusive purposes. Such procedures should include the possibility for 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, wound up, dissolved, economically active or inactive, is updated accordingly. The procedures should also include a possibility, as a last resort, to strike off a company from the register in accordance with the procedures set by national law. Information about these procedures should be publicly available in accordance with this Directive.

- (24) In the single 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 cross-border by other Member States. Therefore, a harmonised EU Company Certificate should be established. Companies could apply for such an EU Company Certificate, with national business registers or through the system of interconnection of registers, to use it for different purposes, including for administrative procedures before national authorities and in court proceedings in other Member States or before EU institutions and bodies. Such an EU Company Certificate should be issued and certified by the 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, ~~and~~ legal representatives or the object of the company, which should be understood as the main activity of the company and could be expressed as a NACE code, ~~and should be available in all official languages of the Union.~~ The EU Company Certificate would 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 910/2014¹³. The origin and authenticity of a paper format Certificate 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) appearing on this document. ~~This~~ Third parties, including authorities, which need reliable, essential information about companies would also be able to apply for the EU Company Certificate of a particular company ~~would also be accessible to third parties, including authorities, which need reliable essential information about companies.~~ While Member States should be allowed to charge a fee for obtaining an EU Company Certificate, registers should be required to provide, upon request, each company registered in that register with its own EU Company Certificate free of charge at least once a year. Registers and authorities in other Member States should accept an EU Company Certificate in accordance with this Directive.

¹³ 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).

(xx) In order to tackle fraud and abuse in relation to companies in cross-border situations, Member States should be allowed to refuse to accept the EU Company Certificate as evidence of the registration and the information about a company from another Member State where the competent authority has reasons to suspect fraud or abuse in relation to that company's formation or continued existence or other information contained in the Certificate. The EU Company Certificate should not be refused systematically, but only on a case-by-case basis where justified by the public interest to protect fraud or abuse. The different approaches in Member States as regards carrying out the legality checks or differences in Member States' legal systems and legal traditions should not serve as grounds for such refusal.

(25) In order to further facilitate cross-border procedures for companies and simplify and reduce formalities, such as apostille or translation, a digital EU power of attorney should be established. The digital EU power of attorney will be a multilingual ~~standard model based on a common European template~~ which companies may choose to use in cross-border situations **in the scope of this Directive**. It should have a minimum mandatory content, while it would be drawn up in accordance with national legal and formal requirements. The standard digital EU power of attorney would ~~only~~ exist in digital form and it should be authenticated by using trust services as referred to in Regulation (EU) No 910/2014. In addition, in order to contribute to higher security of transactions, the digital EU power of attorney should be filed in the register of the company where third parties that can demonstrate a legitimate interest can consult it. **This is** ~~in particular~~ **the case for**, third parties, such as lawyers, notaries, credit and financial institutions or competent authorities to whom the digital EU power of attorney is presented, **and that** could thus verify the existence of these powers in the register of the company. Member States may also require that the digital EU power of attorney is filed, in addition, in another register in accordance with national law. In order to overcome language barriers and facilitate their use, the template for an EU Company Certificate and a **template for** ~~standard model~~ of the digital EU power of attorney should be available on the E-justice portal in all Union languages.

- (26) Companies often face difficulties and administrative barriers to use company information, which is already available in their national business register, in cross-border situations, including when dealing with competent authorities or in court proceedings in another Member State. The company data available in the business register of one Member State is 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 single market, Member States should ensure that no legalisation or similar formality, such as apostille, be required in respect of certified copies of documents and information related to companies obtained from registers. The same approach should also be applied for documents and information exchanged through the system of interconnection of registers (for example, pre-operation certificates) as well as for notarial acts or administrative documents in ~~the context of the procedures under~~ **the scope of** this Directive which are used in 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.
- (27) 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 authenticity, to verify the document or information via the issuing register or the register in its own Member State, which could exchange information about the authenticity of the document through the system of interconnection of registers. **To this end, Member States should notify the electronic mail address as a contact point in their Member State to the Commission.** Such exchange of information should contribute to the mutual trust and cooperation between Member States within the single market.

- (28) The companies' instruments of constitution are sometimes drawn up in two or more languages, one of them often being an official Union language 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 will also need to be stored in business registers in a machine-readable and searchable format or as structured data, in line with 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 official translation. Therefore, **this Directive aims to simplify the cross-border use of company information by reducing the cases where translation, and in particular certified translation, is required.**
- (28a) For instance, 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 translation of the entire document containing such specific information. This would not affect the right of Member States to require a non-certified translation into one of their official languages if they need the entire document in the context of a particular procedure. As regards certified translations,** legal requirements for **producing such** ~~certified~~ translations of the instrument of constitution ~~and/or, similarly,~~ of other documents provided by the business register should be limited to what is strictly necessary and their imposition should be allowed only in specific cases. **For example, certified translation may be required** ~~such as where there is a requirement for certified translations of the documents~~ **are** ~~to be disclosed or where certified translation is required by other areas of law, such as~~ **are to be used** in the context of judicial proceedings.

- (29) In order to increase transparency, facilitate access to company information and create more connected public administrations on a cross-border basis in the single market, it is important to connect the already functioning Union level systems of interconnection that hold important information about companies. Therefore, the system of interconnection of registers (BRIS) should be connected with the EU Beneficial Ownership Registers Interconnection System (BORIS), established by Directive (EU) 2015/849¹⁴ as amended by Directive (EU) 2018/843¹⁵, 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 EU Insolvency Registers Interconnection system (IRI) established in accordance with Regulation (EU) 2015/848¹⁶. The EUID should be used to link the information about a particular company across these 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. For example, this means 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.

¹⁴ 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).

¹⁵ 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).

¹⁶ Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast) (OJ L 141, 5.6.2015, p. 19).

- (30) 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. 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 any other exchange of information between registers through the system of interconnection of registers, will be carried out via secure transmission between national registers, which ensures that the information can be trusted and should not be required to be certified or subject to any legalisation or similar formality. **In order to tackle fraud and abuse in relation to companies in cross-border situations, the authorities in another Member State may, where serious doubts exist and on a case-by-case basis, refuse to accept the documents and information about the company.**
- (31) 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 this 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 this information should be free of charge, as is already the case for cross-border branches of EU limited liability companies.

- (32) The documents and information about the company, including information about legal representatives, partners in partnerships and 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, third parties, such as creditors, investors and business partners, but also authorities and courts, should 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 may be a natural or legal person, is made accessible to the public in the business register. Given that a single shareholder may for example exercise the powers of the general meeting of the company or conclude contracts between him or herself and the company as represented by him or her, third parties should be able to identify the sole member in order to know the identity of the person exercising control of the company or representing the company.– Therefore, such persons should be unequivocally identified.

- (33) In order to enhance the functioning of the single market, third parties do not only need to have access to information about companies in their own Member State, but also about companies in another Member State. Similarly to 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 State. 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 name(s)** and surname of such persons constitute personal data that serve to identify them, the **first name(s)** and surname do not guarantee unique identification in all cases and thus need to be complemented by additional information. Nor would adding only the year of birth be sufficient in this regard given the prevalence of certain names, both first name(s) and surname and their combination, in Member States and the fact that popular names often follow yearly cycles, with the effect 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 of legal representatives, partners in partnerships, and other persons that can lawfully represent a company, as well as **of** single shareholders.

- (34) Member States should process any personal data about legal representatives, partners in partnerships and other persons that can lawfully represent a company, and about single shareholders, including the personal data which is 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 Council¹⁷. 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.

¹⁷ 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).

- (35) 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. According 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 to 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 Council¹⁸ sets out general accessibility requirements for websites and mobile applications of public sector bodies with a view to make them more accessible to users, in particular persons with disabilities, and to foster interoperability. Directive (EU) 2016/2102 encourages Member States to extend its application to private entities offering facilities and services that are open or provided to the public. Furthermore, Directive (EU) 2019/882 of the European Parliament and of the Council¹⁹ 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.

¹⁸ 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).

¹⁹ 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).

- (36) The objectives of this Directive, namely to increase the amount and improve the reliability of company data 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 their scale and effects, be better achieved at Union level. Therefore, 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 to achieve those objectives.
- (37) In accordance with the Joint Political Declaration of 28 September 2011 of Member States and the Commission on explanatory documents²⁰, 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.

²⁰ OJ C 369, 17.12.2011, p. 14.

- (38) 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, digital EU power of attorney and the reduced formalities in cross-border situations for companies. In addition, the Commission should assess the potential for cross-sector interoperability between the system of interconnection of registers (BRIS) 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 of the European Parliament and of the Council²¹, with the aim of creating more connected public administrations cross-border in the single market²². Finally, 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.
- (39) The European Data Protection Supervisor was consulted in accordance with Article 42(1) of Regulation (EU) 2018/1725 and delivered an opinion on [XX XX 2022/2023]²³.
- (40) Directives 2009/102/EC and (EU) 2017/1132 should therefore be amended accordingly.

²¹ 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).

²² See also Proposal for a Regulation of the European Parliament and of the Council laying down measures for a high level of public sector interoperability across the Union (Interoperable Europe Act) (COM(2022) 720 final), Communication on a strengthened public sector interoperability policy - Linking public services, supporting public policies and delivering public benefits - Towards an 'Interoperable Europe' (COM(2022)710 final)

²³ OJ...

HAVE ADOPTED THIS DIRECTIVE:

‘Article 1

Amendments 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, must be recorded in the file or entered in the register as referred to in Article 3(1) and (2) **16(1) and (2)** of Directive **(EU) 2017/1132** ~~68/151/EEC~~, and made publicly available through the system of interconnection of registers referred to in Article 16(1) of Directive (EU) 2017/1132.

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

Article 2

Amendments to Directive (EU) 2017/1132

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

- (1) The title 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:

‘ - common set of rules on preventive control of company information, ’;

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

‘ - disclosure requirements in respect of partnerships, ’;

(3) in Title I, Chapter II, Section 2, the title 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, to the types of companies listed in Annex IIB.’;

(5) Article 10 is replaced by the following:

Preventive control

1. Member States shall provide for preventive ~~administrative or judicial control~~ **carried out by administrative or judicial authorities or by other competent authorities**, at the time of the formation of a company **listed in Annexes II and IIB**, of the instrument of constitution, the company statutes and any amendments to those documents. Member States may provide that those documents shall be drawn up and certified in due legal form.
2. Member States shall ensure that their laws for 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 for its statutes if they are contained in a separate instrument. Member States shall ensure that such check is also carried out in case of any amendment of those documents.

Through the legality check, it shall be ascertained 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 that the correct use of templates referred to in Article 13h is verified;
- (b) the mandatory minimum content is included;
- (c) there are no ~~evident~~ substantive legal irregularities; and
- (d) the contribution, whether payment in cash or contribution in kind, has been ~~paid~~ **provided for**, in accordance with national law.

Where, for the formation 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 the formal and substantive control of the documents required under national law for the formation of such companies.

3. ~~Member States may waive the obligation to perform the legality check under paragraph 2, points (b) and (c), of this Article where templates referred to in Article 13h are used by applicants.~~ **Paragraphs 1 and 2 shall apply to fully online as well as other procedures.**

4. The rules laid down in Article **13g(3), points (a), (d), (e), (f)**, 13(4), points (b) and (c), Article 13(5) and (7), ~~and Article 13g(3), points (a), (d), (e), (f)~~, shall apply *mutatis mutandis* to other 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 case of such other forms of formation of companies.

~~5. Paragraphs 1, 2 and 3 shall apply to fully online as well as other procedures.'~~

(6) in Title I, Chapter III, the title 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)- ‘group’ means a parent company and all its subsidiary companies;~~ **‘parent company’ means a company governed by the law of a Member State or governed by the law of a third country, which controls, either directly or indirectly in accordance with the criteria set out in paragraphs 1 to 5 of Article 22 of Directive 2013/34/EU of the European Parliament and of the Council*, one or more subsidiary companies;**

~~(8) ‘subsidiary company’ means a company controlled by a parent company;~~

~~(9) ‘ultimate parent company’ means a parent company which controls, either directly or indirectly in accordance with the criteria set out in Article 22(1) to (5) of Directive 2013/34/EU of the European Parliament and of the Council*, one or more subsidiary companies and~~ **which** is not controlled by another company;

~~(10) ‘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 its subsidiary companies;

(~~11~~**12**) ‘legalisation’ means the formality for certifying the authenticity of a public office holder’s signature, the capacity in which the person signing the document has acted and, where appropriate, the identity of the seal or stamp which it bears;

(~~12~~**13**) ‘similar formality’ means the addition of the certificate provided for by the Apostille Convention.

* 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).’;

(9) Article 13b is amended as follows:

(a) in paragraph 1, point (b) is replaced by the following:

‘(b) an electronic identification means issued in another Member State in accordance with Regulation (EU) No 910/2014.’;

(b) paragraph 2 is replaced by the following:

‘2. Member States may refuse to recognise electronic identification means where the assurance levels of those electronic identification means do not comply with the conditions set out in Regulation (EU) No 910/2014.’;

(10) Article 13c is amended as follows:

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

‘The **first subparagraph shall be applied** ~~is~~ without prejudice to the rules on preventive controls ~~as referred to in Article 10.~~’;

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

‘The ~~first~~ **sub**paragraph shall be applied without prejudice to Articles 16b, 16c, 16d and 16f.’;

(11) ~~in~~ Article 13f, **is amended as follows:**

(a) in paragraph 1, point (e) is added:

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

(b) the following paragraphs are added:

‘Member States shall ensure that information referred to in the first ~~sub~~paragraph, ~~points (a), (c) and (d),~~ includes information **mutatis mutandis** also in relation to companies listed in Annex IIB.

~~Member States shall ensure that the requirements specified in the first paragraph of this Article also cover the rules referred to in Article 15 on filing deadlines and on keeping the information in registers up to date.’;~~

(12) Article 13g is amended as follows:

(a) the following paragraph 2a is inserted:

‘2a. Member States shall ensure that, where a company listed in Annex II or IIB forms a company in another Member State, the register of the Member State where the company is being formed is to retrieve, through the system of interconnection of registers referred to in Article 22 **or directly in the national register**, the documents and information about the founder company relevant for the procedure of formation available in the register of the Member State where that company is registered, and the company shall not be requested to provide that information or those documents. The register may also retrieve the EU Company Certificate under Article 16b.

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 provide the documents and the information retrieved to that authority, person or body, **unless this information is publicly available for free through the system of interconnection of registers.**

Where justified by reasons of public interest to prevent abuse or fraud, the authorities in another Member State may, where serious doubts exist and on a case-by-case basis, refuse to accept the documents and information about the founder company.

Member States shall apply this paragraph to any other forms of formation of companies than fully online.’;

(b) paragraph 3 is amended as follows:

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

‘(d) the **requirements** ~~procedures~~ 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** ~~procedures~~ 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), first subparagraph, the second sentence is deleted;

(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 modification thereof, can be filed online with the register where the company is registered. **This also applies to companies listed in Annex IIB.**’;

(b) paragraph 4 is replaced by the following:

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

(c) the following paragraph is added:

‘6. Article 10(1) and (2) and Article 13g(2), (3), (4) and (5) shall apply *mutatis mutandis* to any other form of filing of documents and information than fully online by companies listed in Annexes II and IIB. **Article 10(1) and (2) apply to the documents referred to in that Article.**’;

(15) Article 14 is amended as follows:

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

‘Article 14

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

(b) the following points are added:

~~‘(l) the place of central administration in case it is not in the Member State of the registered office;~~

~~‘(m) the principal place of business in case it is not in the Member State of the registered office.’;~~

- (16) the following Articles are inserted:

‘Article 14a

Documents and information to be disclosed by partnerships

Member States shall ensure compulsory disclosure by the types of companies 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 of the partnership and the Member State where it is registered, **if applicable**;
- ~~(d) any change of the registered office of the partnership;~~
- (e) the registration number of the partnership;
- (f) the **maximum** ~~total amount of~~ **of liability of limited partners, where this information is recorded in the national register** ~~the contributions of the partners;~~
- (g) the instrument of constitution, and the statutes if they are contained in a separate instrument, if **the filing of these documents to the register is** ~~these documents are~~ required by national law;
- (h) any amendments to the instruments referred to in point (g), including any extension of the duration of the partnership **if it is founded for a limited period of time**;
- (i) after every amendment of the instrument of constitution or of the statutes **referred to in point (g)**, the complete text of the instrument or statutes as amended to date;

- (j) the particulars of the ~~partners~~**persons** who are authorised to represent the partnership in dealings with third parties and in legal proceedings, and information as to whether the ~~partners~~**persons** authorised to represent the partnership may do so alone or are required to act jointly;
- (k) where different from point (j), the particulars of the ~~general~~ partners and, in case of limited partnerships, particulars of **the general partners and** the limited partners;
- (l) the accounting documents for each financial year which are required to be published in accordance with Council Directives 86/635/EEC* and 91/674/EEC** and Directive 2013/34/EU;
- (m) the winding-up of the partnership;
- (n) any declaration of nullity of the partnership by the courts;
- (o) the particulars of the liquidators and their respective powers, unless such powers are expressly and exclusively derived from law or from the statutes of the partnership;
- (p) any termination of a liquidation and, in Member States where striking off the register entails legal consequences, the fact of any such striking off;
- ~~(q) the place of central administration of the partnership in case it is not in the Member State of the registered office;~~
- ~~(r) the principal place of business of the partnership in case it is not in the Member State of the registered office.~~

Article 14b

Information on groups of companies

(-1) The coordination measures prescribed by this Article and Article 14c shall apply to the laws, regulations and administrative provisions of the Member States relating to the types of companies listed in Annexes II and IIB.

1. Member States shall ensure that the ultimate parent company governed by the law of a Member State discloses in the register ~~where it is registered~~ **referred to in Article 16(1)** at least the following information about its group:

- (a) the name and legal form of each subsidiary company **governed by the law of a Member State or by the law of a third country;**
- (b) the Member State or third country where each subsidiary company is registered and its registration number;
- (c) the EUID of each subsidiary company governed by the law of a Member State;
- ~~(d) the name of the group, if different from the name of the ultimate parent company;~~
- ~~(e) the position of each subsidiary company in the group structure determined on the basis of control.~~

2. Where the ultimate parent company is governed by the law of a third country, the intermediate parent company shall disclose the information referred to in paragraph 1. If there is more than one intermediate parent company, only one of them shall disclose that information. The intermediate parent company shall also disclose the name of the ultimate parent company and the third country where the ultimate parent company is registered.

Where **there is** no intermediate parent company ~~is governed by the law of a Member State~~, the subsidiary company governed by the law of a Member State shall disclose the information referred to in paragraph 1. If there is more than one subsidiary company, only one of them shall disclose the information referred to in paragraph 1. The subsidiary company shall also disclose the name of the ultimate parent company and the third country where the ultimate parent company is registered.

3. Member States may provide that the ultimate parent company governed by the law of a Member State or, where applicable, the intermediate parent company or the subsidiary company referred to in paragraph 2, discloses to the register where it is registered the proportion of the capital held between the ultimate parent and ~~all~~ **each of** the subsidiary companies of the group.

4. The register of the ultimate parent company governed by the law of a Member State or, where applicable, of the intermediate parent company or of the subsidiary company referred to in paragraph 2, shall make publicly available the information provided in accordance with paragraphs 1 to 3, including the date when this information was disclosed, ~~or when it was updated or confirmed in accordance with paragraph 6.~~

5. Member States shall ensure that where the ultimate parent company governed by the law of a Member State or, where applicable, the intermediate parent company referred to in paragraph 2, is registered in a different Member State than any of the subsidiary companies, the register of the ultimate parent company or, where applicable, of the intermediate parent company, shares the following information with the register of each subsidiary company registered in a different Member State through the system of interconnection of registers:

- (a) the name of the ultimate parent company, its EUID ~~and, if different from the name of the ultimate parent company, the name of the group~~; or
- (b) where the ultimate parent company is governed by the law of a third country, the name of the intermediate parent company referred to in paragraph 2, its EUID, the name of the ultimate parent company and the third country where it is registered ~~and, if different from the name of the ultimate parent company, the name of the group~~.

Where there is no intermediate parent company and the subsidiary company referred to in paragraph 2 is registered in a different Member State than other subsidiary companies, the register of that subsidiary company shall share the name of the subsidiary company, its EUID, the name of the ultimate parent company and the third country where it is registered ~~and, if different from the name of the ultimate parent company, the name of the group~~ with the register of each other subsidiary company registered in another Member State through the system of interconnection of registers.

Member States may apply this paragraph also in situations where the ultimate or, where applicable, the intermediate parent company and the subsidiary companies are registered in the same Member State.

The register of each subsidiary company **governed by the law of a Member State** shall make that information publicly available.

6. The ultimate parent company or, where applicable, the intermediate parent company or the subsidiary company referred to in paragraph 2 shall ~~at least once per year, and in any case no later than the~~ **due date of the disclosure for the filing** of the accounting documents and, if no such disclosure is required, by the end of the financial year, update the information required in paragraphs 1 to 3, where applicable, ~~or confirm that no changes to the group structure have occurred.~~

~~7. Member States shall ensure that the ultimate parent company governed by the law of a Member State or, where applicable, the intermediate parent company or the subsidiary company referred to in paragraph 2, shares the information referred to in paragraph 5 with all subsidiary companies governed by the law of a Member State before the disclosure referred to in paragraph 1 or 2.~~

8. In the case of changes to the information referred to in paragraph 5, each subsidiary company of the group governed by the law of a Member State, including any intermediate parent company, shall disclose such changes in the register where it is registered within a deadline of ~~two weeks~~ **15 working days** as from the date the changes were made.

9. Member States shall ensure that the information referred to in paragraphs 1 to 3, 5, 6 and 8, where applicable, shall be publicly available free of charge through the system of interconnection of registers.

~~10. The system of interconnection of registers shall provide on the portal a visualisation of the structure of the group based on the information referred to in paragraphs 1 or 2, and in paragraphs 3, 6 and 8 and transmitted through the system in accordance with this Article by the registers.~~

11. This Article does not apply when the group includes only two companies of which the subsidiary company is within the scope of Directive 2009/102/EC.

Article 14c

Visualisation of a group structure

1. Member States shall ensure that the ultimate parent company referred to in Article 14b(1), the intermediate parent company or the subsidiary company referred to in Article 14b(2) files to the register referred to in Article 16(1) the position of each subsidiary company in the group structure determined on the basis of control.

2. Member States shall ensure that the information referred to in paragraph 1 is available to the system of interconnection of registers in order for the system to provide a publicly available and accessible visualisation of the structure of the group on the portal.

* Council Directive 86/635/EEC of 8 December 1986 on the annual accounts and consolidated accounts of banks and other financial institutions (OJ L 372, 31.12.1986, p. 1).

** Council Directive 91/674/EEC of 19 December 1991 on the annual accounts and consolidated accounts of insurance undertakings (OJ L 374, 31.12.1991, p. 7)';

(17) 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 information about companies listed in Annexes II and IIB stored in the registers referred to in Article 16 is kept up to date.

2. These procedures shall provide at least the following:

- (a) that ~~companies listed in Annex II and IIB~~ file any changes to the documents and information **regarding companies listed in Annexes II and IIB can be filed** to the register, within a time period not exceeding 15 working days as from the date the changes were made. This time period shall not apply to changes to the information to be disclosed under Article 14b and accounting documents referred to in Article 14, point (f), and Article, 14a point (l);
- (b) that any changes in 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 **15** working days from the date of the completion of all formalities required for the filing, including the receipt of all documents and information, which comply with national law;
- ~~(c) that companies listed in Annexes II and IIB confirm once every calendar year that the information about the company in the register is up to date and that the registers make publicly available the date when the company provided that confirmation or updated the information;~~
- (d) that in order to verify specific company information, registers may consult other relevant authorities or registers within the procedural framework laid down in national law.

3. Member States shall have in place procedures to verify, where doubts exist, whether companies registered in the registers as referred to in Article 16 fulfil the requirements to continue to be registered. The rules governing these procedures shall include the possibility for the company to correct the relevant information within a reasonable time period, shall ensure that the status of the companies, **such as when it is closed, struck off the register, wound up, dissolved, economically active or inactive as defined in national law**, 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.’;

(18) in Article 16, 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 an EUID, 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 unique identifier 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).

(19) in Article 16, the following paragraph is added:

‘7. Paragraphs 2, 3, 4, 5 and 6 of this Article shall apply to all documents and information referred to in Article 14a. Paragraph 2 of this Article shall apply to information referred to in Article 14b.’;

(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, referred to in [PO: Reference to Proposal for a Regulation of the European Parliament and of the Council amending Regulation (EU) No 910/2014 as regards establishing a framework for a European Digital Identity].

6. This Article shall apply *mutatis mutandis* to copies of all or any part of the documents and information referred to in Articles 14a and 14b.’;

(21) the following Articles are inserted:

‘Article 16b

EU Company Certificate

1. Member States shall ensure that the registers referred to in Article 16 issue the EU Company Certificate about companies listed in Annexes II and IIB. The EU Company Certificate shall be accepted in all Member States as ~~conclusive 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 where the company is registered ~~at the time of the issuance~~.

2. The EU Company Certificate for the limited liability companies listed in Annex II shall include the following information, including the date when the ~~information in the EU Company Certificate was issued~~ **last updated in accordance with Article 15(2)**:

- (a) the name **(s)** 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 ~~postal or contact~~ **correspondence** address of the company, **such as electronic mail or postal address**;
- ~~(g) the electronic address of the company;~~
- (h) the date of registration of the company;
- (i) the amount of the capital subscribed, **if applicable**;

- (j) the status of the company, **such as when it is closed, struck off the register, wound up, dissolved, economically active or inactive as defined in national law;**
- (k) the ~~particulars~~ **first name(s), surname and date of birth** of any persons who either as a body or as members of any such body are authorised by the company to represent it with respect to third parties and in legal proceedings and whether those persons may do so alone or are required to act jointly;
- (l) the object of the company **describing the activity of a company which could be expressed as a NACE code;**
- (m) the duration of the company, **where it is limited;**
- (n) details of the company website where such details are recorded in the national register.

3. The EU Company Certificate for partnerships listed in Annex IIB shall include the information referred to in paragraph 2, points (a), (b), (c), (d), (e), (f), ~~(g)~~, (h), (j) (k), (l), (m) and (n), of this Article, including the date when the ~~information in the EU Company Certificate was last updated in accordance with Article 15(2)~~ **issued.**

The following information shall also be included:

- (a) the ~~total~~ amount of **maximum liability** ~~the contributions of the~~ **limited** partners, **where this information is recorded in the national register;**
- (b) the ~~particulars~~ **first name(s), surname and date of birth** of the ~~general~~ partners and, in case of limited partnerships, ~~particulars about~~ **first name(s), surname and date of birth of the general partners and the** limited partners;
- (c) the ~~particulars~~ **first name(s), surname and date of birth** of the ~~partners~~ **persons** who are authorised to represent the partnership with third parties and in legal proceedings.

4. Member States shall ensure that the EU Company Certificate may be obtained from the register referred to in Article 16 upon application submitted to the register by paper or electronic means.

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

5. The price for obtaining the EU Company Certificate, whether by paper or electronic means, shall not exceed the administrative costs thereof, including the costs of development and maintenance of registers.

~~Member States shall ensure that each company listed in Annexes II and IIB may obtain its EU Company Certificate in electronic format free of charge at least once per calendar year.~~

6. Member States shall ensure that the EU Company Certificate provided by the register in electronic format be authenticated by means of trust services 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. It shall also be compatible with the European Digital Identity Wallet, referred to in [PO: Reference to Proposal for a Regulation of the European Parliament and of the Council amending Regulation (EU) No 910/2014 as regards establishing a framework for a European Digital Identity].

7. Member States shall ensure that the EU Company Certificate provided by the register in paper format is to include the date of issuance, as well as the seal or stamp of the register 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 show**. ~~The EU Company Certificate shall also bear a technical feature that allows the electronic verification of the origin and authenticity of the document such as 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 template for the EU Company Certificate on the portal in all official languages of the Union.

8a. Where justified by reasons of public interest to prevent abuse or fraud, the authorities in another Member State may, where serious doubts exist and on a case-by-case basis, refuse to accept the EU Company Certificate as evidence of the registration of a company or the information contained therein about which the doubt exists.

Digital EU power of attorney

1. Member States shall ensure that, in order to carry out procedures in another Member State in the ~~context~~ **scope** of this Directive, companies listed in Annexes II and IIB may use a ~~standard model of~~ **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 and revoked in accordance with national legal and formal requirements. The national requirements for drawing up the digital EU power of attorney shall at least include the verification of the identity, legal capacity and authority to represent the company of the person granting the power of attorney **carried out by courts, notaries or other competent authorities**.

Member States shall ensure that the digital EU power of attorney is authenticated by means of trust services referred to in Regulation (EU) No 910/2014, and compatible with the European Digital Identity Wallet referred to in [PO: Reference to Proposal for a Regulation of the European Parliament and of the Council amending Regulation (EU) No 910/2014 as regards establishing a framework for a European Digital Identity].

2. The digital EU power of attorney **filed in accordance with paragraph 3** shall be accepted as evidence of the authorised person's entitlement to represent the company as specified in the document.

Where justified by reasons of public interest to prevent abuse or fraud, the authorities in another Member State may, where serious doubts exist and on a case-by-case basis, refuse to accept the digital EU power of attorney as such evidence.

3. Member States shall ensure that ~~the companies referred to in paragraph 1~~ file the digital EU power of attorney, any amendment to it, and any revocation, **can be filed** with the register where the company is registered.

4. Competent authorities, registers referred to in Article 16, or any other third party who can demonstrate legitimate interest, shall have access to the digital EU power of attorney in the register of the company **and through the system of interconnection of registers.**

5. The Commission shall publish the ~~standard model of~~ **template for** the digital EU power of attorney on the portal in all official languages of the Union. **The digital EU power of attorney template shall require the person granting the power of attorney to determine at least:**

(a) the scope of the digital EU power of attorney, such as:

(i) formation of companies;

(ii) changes to the instrument of constitution of companies, and the statutes if they are contained in a separate instrument ;

(iii) registration and closure of branches;

(iv) cross-border conversions;

(v) mergers;

(vi) divisions.

(b) the type of representation, the persons authorised to represent the company and whether they may do so alone or are required to act jointly;

(c) any restrictions on self-dealing and/or multiple representation.

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 referred to in Article 16, 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.

This paragraph applies to electronic copies and extracts of documents and information, including certified translations, where they have been authenticated in accordance with Article 16a(4), and to paper-based ones where they include their date of issuance as well as the seal or stamp of the register and ~~bear~~**show** a ~~technical~~**unique protocol or identification number or similar** feature that allows the electronic verification of the origin and authenticity of the document ~~such as a unique protocol or identification number~~.

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-operation certificates transmitted in accordance with Articles 86n, 127a and 160n are exempted from legalisation or 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 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.

This paragraph applies to electronic notarial acts, administrative documents, their certified copies and translations where they have been authenticated by means of trust services referred to in Regulation (EU) No 910/2014, and to paper-based ones where they ~~bear~~ **show** a technical **unique protocol or identification number or similar** feature **that** ~~allowing for~~ **the** electronic verification of the origin and authenticity of the document ~~such as a unique protocol or identification number~~.

Safeguards in case of reasonable doubt

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 the origin and authenticity, including the identity of the seal or stamp, or have reason to consider that the document has been forged or tampered with, they may submit a request for information to the contact point:

- (a) ~~in~~ **linked to** the register that provided these copies and extracts of documents and information, or
- (b) ~~in~~ **linked to** the register of the Member State of the authority in which the copies and extracts of documents and information were presented. That register shall verify through the system of interconnection of registers the authenticity of these copies and extracts of documents and information with the register that provided them.

Member States shall notify to the Commission the relevant contact point ~~(s) in their register referred to in Article 16.~~

2. Requests for information referred to in paragraph 1 shall present the reasons for which the authority doubts the **origin and** authenticity of the document, including at least the failure to be able to authenticate the extract through electronic verification methods. Every request shall be accompanied by the copy or extract of the document and information concerned transmitted electronically.

A register shall reject, without examination, requests which do not comply with the requirements set out in this paragraph and shall inform the authority that submitted the request of the rejection.

3. The contact points shall reply to requests for information made under paragraph 1 within a period not exceeding 5 working days.

4. If the **origin and** authenticity of the copies and extracts of documents and information is not confirmed, the requesting authority may decide not to accept them.

Article 16f

Exemption of translation

1. **Member States may not require a translation of copies or extracts of documents provided by the register from another Member State including in the situations referred to in Article 13g(2a) and Article 28a(5), when the specific information 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 identifiable through explanatory labels referred to in Article 18. ~~Member States shall ensure that for copies or extracts of documents and information provided by the registers referred to in Article 16 and that are used in cross-border situations, including in the situations referred to in Article 13g(2a) and Article 28a(5), a translation is not to be required:~~

- ~~(a) — where the document or information is in the official language of the Member State where the document or information is presented, or in one of the official languages if that Member State has several official languages, or in any other language which that Member State expressly accepts;~~
- ~~(b) — where the information is accessible through the system of interconnection of registers and identifiable through explanatory labels referred to in Article 18;~~
- ~~(c) — where the specific information is included in the EU Company Certificate referred to in Article 16b.~~

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 the registers referred to in Article 16, are to be presented in another Member State, a certified translation is only to be required when this is justified by the purpose for which the document shall be used, such as to meet a mandatory public disclosure requirement or to be presented in judicial proceedings, and is strictly necessary.’;

(22) in Article 17, 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, 14a, and 14b shall also be made publicly available through the system of interconnection of registers. Member States may also make available documents and information referred to in Articles 14, 14a and 14b for types of companies other than those listed in Annexes II and IIB.

Article 16a(3), (4) and (5) shall apply *mutatis mutandis* also 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, 14a, 14b, Articles 19(2) and 19a(2) 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, 14a, 14b, Articles 19(2) and 19a(2), including for types of companies other than those listed in Annexes II and IIB, where such documents 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 business registers, the first name(s), surname and date of birth of the persons referred to in Article 14, point (d), Article 14a, points (j) and (k), Articles 19(2), point (g), 19a (2), point (g), 30(1), point (e) and 36(3), point (f), **where such person are natural persons,** are to be made publicly available.

Where such persons are legal persons, the company name, legal form, EUID or where EUID is not applicable the registration number, are to be made publicly available through the system of interconnection of business registers.

5. Member States shall ensure that, through the system of interconnection of business registers, the first name(s), surname and the date of birth of the persons referred to in Article 3 of Directive 2009/102/EC are to be made publicly available.

Where such persons are legal persons, the company name, legal form, EUID or where EUID is not applicable the registration number, are to be made publicly available through the system of interconnection of business registers.

6. Member States shall ensure that the registers, authorities or persons or bodies mandated under national law to deal with any aspect of procedures covered by 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 by Union or national law.’;

(24) the following Article is 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 information and documents are available free of charge through the system of interconnection of registers about companies listed in Annex IIB:

- (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;

(f) the object of the partnership;

(g) the particulars of ~~partners~~ **the persons** who represent the partnership in dealings with third parties and in legal proceedings, and information as to whether the ~~partners~~ **persons** authorised to represent the partnership may do so alone or are required to act jointly;

(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.’;

2a. The exchange of any information through the system of interconnection of registers shall be free of charge for the registers.

2b. 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.

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

‘5. This Article shall apply to Articles 14a and 14b.’;

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

~~‘7. Connections~~ **In accordance with Article 24(2)h, the Commission** shall be established **connections** between the system of interconnection of registers, the beneficial ownership registers interconnection pursuant to Articles 30(10) and 31(9) of Directive (EU) 2015/849 of the European Parliament and of the Council * and the insolvency registers interconnection pursuant to 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 access of the information 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. 73–117.

** Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast), OJ L 141, 5.6.2015, p. 19–72.

(27) in Article 24, 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 founding 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 use of explanatory labels and the technical specifications defining the information referred to in Articles 14a, 14b and Articles **19(2) and 19a(2)** to be made available through the system of interconnection of registers;
- (c) the detailed list of data and the technical specifications for the purpose of exchanging information between registers as referred to in Article 14b(5);
- (d) the technical details and detailed list of data for the visualisation of **the group** structures ~~of the group~~ referred to in Article 14b(10);

- (e) 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;
- (f) the technical specifications, taxonomy and the multilingual templates for the EU Company Certificate referred to in Article 16b;
- (g) the technical specifications, taxonomy and the multilingual standard model of the digital EU power of attorney referred to in Article 16c;
- (h) the technical specifications and detailed list of data defining the mutual accessibility between interconnections referred to in Article 22(7), which shall include the use of the unique identifier for companies attributed in accordance with Article 16;
- (i) the technical specifications and detailed list of data defining the verification referred to in Article 16e(1), point (b).

Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 164(2).’;

- (28) in Article 26, the following subparagraph is added:

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

- (29) 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) failure to disclose the documents and information as required by Articles 14 **and**, ~~14a and 14b~~;
- (b) failure to file changes within the time period laid down in Article 15(2)(**a**);

(c) 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 those penalties are enforced.’;

(30) in Article 28a(4), point (c) is replaced by the following:

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

(31) in Article 28a(5), the first subparagraph is deleted;

(32) in Article 28a, 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, the register where the branch is being registered shall retrieve through the system of interconnection of registers **or directly in the national register** the documents and information about the company relevant for the procedure of registration available in the register of the Member State where that company is registered, and the company shall not be requested to provide those. The register may also retrieve the EU Company Certificate under Article 16b. Member States shall also apply this paragraph to any other forms of registration of branches than fully online.

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 provide the documents and information retrieved to that authority, person or body, **unless this information is publicly available for free through the system of interconnection of registers.**

Where justified by reasons of public interest to prevent abuse or fraud, the authorities in another Member State may, where serious doubts exist and on a case-by-case basis, refuse to accept the documents and information about the company.’;

(33) 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 modification thereof may be filed online in accordance with Article 15(2), points (a) and (b).’;

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

(35) 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 information and documents 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 that law 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.’;

(36) 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.’

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

Article 3

Transposition

1. Member States shall adopt and publish, by [PO: *the last day of the 24th month after the date of entry into force of this amending Directive*] at the latest, the laws, regulations and administrative provisions necessary to comply with this Directive. They shall forthwith communicate to the Commission the text of those provisions.

They shall apply those provisions from [PO: *the last day of the 30th month after the date of entry into force of this amending Directive*].

1a. Notwithstanding paragraph 1 of this Article, Member States shall bring into force the laws, regulations and administrative provisions necessary to comply with Article 14c by [...]. (36th month).

When Member States adopt those provisions, they shall contain a reference to this Directive or be accompanied by such a reference on the occasion of their official publication. Member States shall determine how such reference is to be made.

2. 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 4

Reporting and review

1. The Commission shall, by [PO: *the date five years after the end of the transposition period of this Directive*], carry out an evaluation of this Directive and present a report on the findings to the European Parliament, to the Council and to 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, amongst others, the following:
 - (a) the practical experience with the use of the EU Company Certificate;
 - (b) the practical experience with the use of Digital EU power of attorney;
 - (c) the practical experience with the reduction of formalities in cross-border situations for companies.
3. The Commission shall also assess
 - (a) the potential for cross-sector interoperability between the system of interconnection of business 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 business registers.

4. The report shall be accompanied, if appropriate, by a proposal for further amendment of Directive (EU) 2017/1132.

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 Brussels,

For the European Parliament
The President

For the Council
The President
