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LEGISLATIVE ACTS AND OTHER INSTRUMENTS

Subject: COUNCIL DECISION on the position to be adopted on behalf of the European Union within the EEA Joint Committee concerning the amendment of Annex IX (Financial services) and Protocol 37 (containing the list provided for in Article 101) to the EEA Agreement (Participation of the EEA EFTA States in the Member State Expert Group on Sustainable Finance)

COUNCIL DECISION (EU) 2022/...

of ...

**on the position to be adopted on behalf of the European Union
within the EEA Joint Committee concerning the amendment of Annex IX (Financial services)
and Protocol 37 (containing the list provided for in Article 101) to the EEA Agreement
(Participation of the EEA EFTA States in the Member State Expert Group
on Sustainable Finance)**

(Text with EEA relevance)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 114 in conjunction with Article 218(9) thereof,

Having regard to Council Regulation (EC) No 2894/94 of 28 November 1994 concerning arrangements for implementing the Agreement on the European Economic Area¹, and in particular Article 1(3) thereof,

Having regard to the proposal from the European Commission,

¹ OJ L 305, 30.11.1994, p. 6.

Whereas:

- (1) The Agreement on the European Economic Area¹ ('the EEA Agreement') entered into force on 1 January 1994.
- (2) Pursuant to Article 98 of the EEA Agreement, the European Economic Area Joint Committee ('the EEA Joint Committee') may decide to amend, inter alia, Annex IX (Financial services) and Protocol 37 (containing the list provided for in Article 101) to the EEA Agreement.
- (3) Regulation (EU) 2019/2088 of the European Parliament and of the Council² is to be incorporated into the EEA Agreement.
- (4) Regulation (EU) 2020/852 of the European Parliament and of the Council³ is to be incorporated into the EEA Agreement.
- (5) Annex IX and Protocol 37 to the EEA Agreement should be amended accordingly.
- (6) The position of the Union within the EEA Joint Committee should therefore be based on the attached draft Decision of the EEA Joint Committee,

HAS ADOPTED THIS DECISION:

¹ OJ L 1, 3.1.1994, p. 3.

² Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability- related disclosures in the financial services sector (OJ L 317, 9.12.2019, p. 1).

³ Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (OJ L 198, 22.6.2020, p. 13).

Article 1

The position to be adopted on the Union's behalf within the EEA Joint Committee concerning the amendment of Annex IX (Financial services) and Protocol 37 (containing the list provided for in Article 101) to the EEA Agreement shall be based on the draft Decision of the EEA Joint Committee attached to this Decision.

Article 2

This Decision shall enter into force on the date of its adoption.

Done at Brussels,

For the Council

The President

DRAFT

DECISION OF THE EEA JOINT COMMITTEE

No ...

of ...

**amending Annex IX (Financial services)
and Protocol 37 (containing the list provided for in Article 101) to the EEA Agreement**

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area ('the EEA Agreement'), and in particular Article 98 thereof,

Whereas:

- (1) Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability- related disclosures in the financial services sector¹ is to be incorporated into the EEA Agreement.
- (2) Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088² is to be incorporated into the EEA Agreement.
- (3) Annex IX and Protocol 37 to the EEA Agreement should therefore be amended accordingly,

HAS ADOPTED THIS DECISION:

¹ OJ L 317, 9.12.2019, p. 1.

² OJ L 198, 22.6.2020, p. 13.

Article 1

The following is inserted after point 31nb (Commission Delegated Regulation (EU) 2019/1851) of Annex IX to the EEA Agreement:

‘31o. **32019 R 2088**: Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability- related disclosures in the financial services sector (OJ L 317, 9.12.2019, p. 1), as amended by:

- **32020 R 0852**: Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 (OJ L 198, 22.6.2020, p. 13).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) As regards the EFTA States, the derogations set out in Article 4(3) and (4) shall apply from the date of entry into force of Decision of the EEA Joint Committee No .../... of ... [date of this Decision] or a date designated under national law no later than 12 months thereafter.

(b) In Article 20, as regards the EFTA States:

- (a) in paragraph 2, the words “from 10 March 2021” shall read “from the date of entry into force of Decision of the EEA Joint Committee No .../... of ... [date of this Decision] or a date designated under national law no later than 12 months thereafter”;
- (b) in paragraph 3, the words “from 1 January 2022” shall read “from the date of entry into force of Decision of the EEA Joint Committee No .../... of ... [date of this Decision] or a date designated under national law no later than 12 months thereafter”.

31p. **32020 R 0852**: Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (OJ L 198, 22.6.2020, p. 13).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) In Article 13(1)(d), the words “Union law” shall be replaced by “the EEA Agreement”.

- (b) In Article 27(2)(a), as regards the EFTA States, the words “from 1 January 2022” shall read “from the date of entry into force of Decision of the EEA Joint Committee No .../... of ... [date of this Decision] or a date designated under national law no later than 12 months thereafter”.’

Article 2

The following point is inserted in Protocol 37 to the EEA Agreement:

‘46. Member State Expert Group on Sustainable Finance (Regulation (EU) 2020/852).’

Article 3

The texts of Regulations (EU) 2019/2088 and (EU) 2020/852 in the Icelandic and Norwegian languages, to be published in the EEA Supplement to the *Official Journal of the European Union*, shall be authentic.

Article 4

This Decision shall enter into force on the day following the last notification under Article 103(1) of the EEA Agreement*.

* [No constitutional requirements indicated.] [Constitutional requirements indicated.]

Article 5

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Union*.

Done at Brussels,

For the EEA Joint Committee

The President

The Secretaries

To the EEA Joint Committee
