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'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
Subject:	Draft DECISION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on the subscription by the European Union to additional shares in the capital of the European Bank for Reconstruction and Development (EBRD) and amending the Agreement establishing the EBRD as regards the extension of the geographic scope of EBRD operations to sub-Saharan Africa and Iraq, and the removal of the statutory capital limitation on ordinary operations (first reading) - Adoption of the legislative act

1. On 22 January 2024 the Commission submitted its proposal¹, based on Article 212 TFEU, to the Council.
2. On 14 March 2024 the European Parliament adopted its position at first reading on the Commission proposal². The outcome of voting in the European Parliament reflects the agreement reached between the institutions on taking over the Commission with minor amendments and should, therefore, be acceptable to the Council.
3. The Permanent Representatives Committee is therefore asked to confirm its agreement and to suggest that the Council approve the European Parliament's position, as set out in PE-CONS 50/24 + COR 1, as an "A" item at a forthcoming meeting.

¹ 5768/24.

² 7551/24.

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

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