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#### **'I/A' ITEM NOTE**

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From: General Secretariat of the Council  
To: Permanent Representatives Committee/Council

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Subject: Draft DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Directive (EU) 2017/1132 as regards the use of digital tools and processes in company law **(first reading)**

- Adoption of the legislative act
- Statement

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#### **Statement by Germany**

In order to ensure that the digitalisation process continues to move forward in this area, Germany accepts the text of the Directive and, for the sake of reaching an agreement, withdraws the concerns it has raised on several previous occasions regarding the extent of the company information available free of charge. The question of costs is an important issue for the *Länder*, which are responsible for the registers in Germany. In Germany, the registers are financed by fees. Expanding the extent of the company information available free of charge (especially to include information about persons authorised to represent a company) constitutes unjustified interference in the Member States' autonomy over the financing of the registers. The aim of making company information transparent is already accounted for by the fact that the fees have to be appropriate.