Council of the European Union
General Secretariat

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2025/0382 (COD)
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Brussels, 13 July 2026

WK 10473/2026 INIT

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MEETING DOCUMENT

From:	Presidency
To:	Working Party on Financial Services and Banking Union (MISP) Financial Services Attachés
N° Cion doc.:	ST 16345 2025 INIT
Subject:	Market Integration and Supervision Package - WP meeting on 17 July - Agenda

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Agenda

Council Working Party
Market Integration and Supervision Package
ESMA Regulation
17 July 2026
Council Working Party on Financial Services and the Banking Union

Opening Remarks by The Presidency *(09:30-09:45)*

Discussion on the thematic areas set out in the Presidency discussion paper *(09:45-12:30)*

A. ESMA Governance Framework and Articles 17aa & 17aaa (*WK 10474/2026*)

A1 ESMA Governance Framework

A1.1 Introduction
A1.2 Member State Concerns
A1.3 Revised Governance Framework – General Principles
A1.4 Revised Governance Model – Key Features

A2 Articles 17aa and 17aaa

A2.1 Introduction – Articles 17aa and 17aaa
A2.2 Article 17aa and 17aaa: Member States Positions
A2.3 Articles 17aa and 17aaa: Proposed path forward

A3 BE Non-Paper on ESMA Governance *(WK 10228/2026 REV 1)*

B. Cooperation Agreements - Transitional & Steady-State (*WK 10476/2026*)

B.1 Introduction
B.2 Member State Concerns
B.3 Proposed Framework
B.4 General Principles
B.5 Build-up Phase (Revised Article 8A)
B.6 Steady-State Models (New Article 8B)
B.7 Governance and Safeguards

Lunch Break (12:30-13:30)

Discussion on the thematic areas set out in the Presidency discussion paper *(13:30-15:30)*

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C. Significance Criteria (*WK 10478/2026*)

C.1 Introduction
C.2 Trading Venues (TVs)
C.3 Central Securities Depositories (CSDs)
C.4 Central Counterparties (CCPs)
C.5 Crypto-Asset Service Providers (CASPs)

AOB *(15:30-16:00)*

E.1 AOB