

Memorandum of Cooperation between the European Parliament and the European Stability Mechanism (ESM)

THE EUROPEAN PARLIAMENT AND THE EUROPEAN STABILITY MECHANISM,

- having regard to the Treaty on European Union (TEU),
- having regard to the Treaty on the Functioning of the European Union (TFEU),
- having regard to the Rules of Procedure of the European Parliament,
- having regard to the Treaty establishing the European Stability Mechanism (ESM Treaty),
- having regard to the ESM’s inter-governmental governance and accountability framework, including involvement of national parliaments,

A. Whereas the European Parliament, in its resolution of 14 March 2019 on the proposal for a Council Regulation on the establishment of the European Monetary Fund, proposed “the establishment of a protocol for an interim Memorandum of Cooperation (MoC) between the ESM and Parliament, with immediate effect, to improve interinstitutional dialogue”;

B. Whereas the European Parliament and the ESM acknowledge the ongoing dialogue between the ESM Managing Director and the European Parliament, with voluntary exchanges between the European Parliament and the ESM since 2012, including participation in closed meetings with the European Parliament’s Committee on Economic and Monetary Affairs and in meetings of the Inter-institutional conference on Stability, Economic Coordination and Governance of the European Union;

C. Whereas the ESM shares its Annual Report, as well as, in accordance with Article 24 of its By-Laws, the Annual Report of the ESM Board of Auditors with the European Parliament for information;

AGREE TO COOPERATE AS FOLLOWS:

I. STRUCTURE OF THE DIALOGUE

This Memorandum of Cooperation intends to establish the framework of cooperation between the European Parliament and the ESM and to determine arrangements of cooperation between them.

The European Parliament and the ESM undertake to develop their cooperation through exchanges of views and an annual visit of the European Parliament’s representatives to the ESM.

II. EXCHANGES OF VIEWS OF THE ESM MANAGING DIRECTOR WITH THE EUROPEAN PARLIAMENT

The European Parliament's competent committee¹ (the “Committee”) shall invite the ESM Managing Director to participate in exchanges of views with the Committee, at least once a year. The Committee and the ESM shall mutually agree on the date and the agenda of such meetings. The exchanges of views shall aim to discuss issues within the ESM’s purpose as outlined in Article 3 of the ESM Treaty and, once a year, include a presentation by the ESM Managing Director in the Committee.

Exchanges of views between the ESM Managing Director and the Committee are public or in camera². Documents from in camera meetings can be made available for public access only if mutually agreed by the Committee and the ESM.

The Committee and the ESM may agree on organising special in camera meetings to discuss confidential information, in accordance with applicable rules. No minutes shall be taken, nor any other recording made, of those meetings. No statement shall be made for the press or any other media. Each participant in the special confidential meetings shall sign each time a solemn declaration not to divulge the content of those discussions to any third party.

III. ANNUAL VISIT OF THE EUROPEAN PARLIAMENT TO THE ESM

A delegation composed of Members of the Committee shall be invited by the ESM once a year to visit the ESM’s headquarters in view of informally discussing issues within the ESM’s purpose as outlined in Article 3 of the ESM Treaty.

The ESM and the Committee shall mutually agree on the date and the programme of the visit.

IV. EXCHANGES

The Chair of the Committee may send written questions in English to the ESM Managing Director on matters falling within the purpose of the ESM as outlined in Article 3 of the ESM Treaty. Questions shall be answered in writing or addressed orally during a scheduled meeting held under sections II or III of this MoC.

¹ For the purposes of this Memorandum of Cooperation, the European Parliament’s competent committee shall be the “Committee on Economic and Monetary Affairs”.

² In camera meetings will not be recorded and no minutes will be taken.

V. CONTACT AND COMMUNICATION CHANNEL

The Secretariat of the Committee and the ESM's Secretary General Department shall establish a regular contact and communication channel with a view to facilitating the implementation of this Memorandum of Cooperation and to discuss matters of common interest.

The European Parliament and the ESM shall endeavour to coordinate their public communication activities on the occasion of exchanges of views with the Committee or visits to the ESM through said channel.

VI. FINAL PROVISIONS

This MoC reflects the European Parliament's and the ESM's intention to cooperate, expressed in good faith. This MoC is not intended to create any rights or obligations under EU, international, or domestic law.

The practical implementation of this MoC shall be assessed by the European Parliament and the ESM every 3 years. This MoC may be reviewed at the request of either the European Parliament or the ESM, including with a view to potential amendments or termination.

If the European Parliament or the ESM consider, at their sole discretion, that the continuation of this MoC is no longer appropriate, the collaboration under this MoC may be discontinued at any time by written notice.

The European Parliament and the ESM shall publish this MoC on their respective websites.

Done at Brussels and Luxembourg, on 7 May 2024.

For the European Parliament

For the European Stability Mechanism

The President

The Managing Director

[Signed]

[Signed]