



**2024/0017(COD)**

5.12.2024

# **AMENDMENTS**

## **27 - 206**

**Draft opinion**

**Markus Ferber**

(PE765.288v01-00)

The screening of foreign investments in the Union and repealing Regulation (EU) 2019/452 of the European Parliament and of the Council

Proposal for a regulation

(COM(2024)0023 – C9-0011/2024 – 2024/0017(COD))



## Amendment 27

Enikő Győri

### Proposal for a regulation

#### Title 1

*Text proposed by the Commission*

Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on the screening of foreign investments in the Union and repealing Regulation (EU) 2019/452 of the European Parliament and of the Council

*Amendment*

Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on the screening of foreign **direct** investments in the Union and repealing Regulation (EU) 2019/452 of the European Parliament and of the Council

Or. en

## Amendment 28

Enikő Győri

### Proposal for a regulation

#### Citation 1

*Text proposed by the Commission*

Having regard to the Treaty on the Functioning of the European Union, and in particular Articles **114 and** 207 thereof,

*Amendment*

Having regard to the Treaty on the Functioning of the European Union, and in particular Articles 207 thereof,

Or. en

## Amendment 29

Fernando Navarrete Rojas

### Proposal for a regulation

#### Recital 1

*Text proposed by the Commission*

(1) Investments in the Union contribute to its growth by improving its competitiveness, creating jobs and economies of scale, and bringing in capital, technologies, **innovation** and expertise.

*Amendment*

(1) Investments in the Union contribute to its growth by improving its competitiveness, creating jobs and economies of scale, **stimulating entrepreneurial drive through incentives for innovation and development of industries**, and bringing in capital,

technologies and expertise.

Or. es

**Amendment 30**  
**Fernando Navarrete Rojas**

**Proposal for a regulation**  
**Recital 1 a (new)**

*Text proposed by the Commission*

*Amendment*

***(1a) Foreign investments in the Union are a vital source of capital that fosters new financial resources, new technologies, advanced business practices and access to international markets.***

Or. es

**Amendment 31**  
**Fernando Navarrete Rojas**

**Proposal for a regulation**  
**Recital 2**

*Text proposed by the Commission*

*Amendment*

(2) Article 3(5) of the Treaty on European Union (TEU) specifies that the Union, in its relations with the wider world, is to uphold and promote its values and interests and contribute to the protection of its citizens. Moreover, the Union and Member States have an open investment environment, which is enshrined in the Treaty on the Functioning of the European Union (TFEU) ***and embedded in the Union and its Member States'*** international commitments.

(2) Article 3(5) of the Treaty on European Union (TEU) specifies that the Union, in its relations with the wider world, is to uphold and promote its values and interests and contribute to the protection of its citizens. Moreover, the Union and Member States have an open investment environment, which is enshrined in the Treaty on the Functioning of the European Union (TFEU), ***and they must maintain a welcoming regime for foreign investments into the EU in line with their*** international commitments.

Or. es

**Amendment 32**  
**Fernando Navarrete Rojas**

**Proposal for a regulation**  
**Recital 3**

*Text proposed by the Commission*

(3) However, under international commitments made in the World Trade Organization (WTO), the Organisation for Economic Cooperation and Development (OECD), and the trade and investment agreements concluded with third countries, it is possible for the Union and Members States to restrict foreign direct investments (FDIs) on the grounds of security or public order, ***subject to certain requirements***.

*Amendment*

(3) However, under international commitments made in the World Trade Organization (WTO), the Organisation for Economic Cooperation and Development (OECD), and the trade and investment agreements concluded with third countries, it is possible for the Union and Members States to restrict foreign direct investments (FDIs) on the grounds of security or public order, ***with a view to ensuring a regime that is flexible and strikes the appropriate balance between being open to investments and protecting the Union's legitimate interests***.

Or. es

**Amendment 33**  
**Fernando Navarrete Rojas**

**Proposal for a regulation**  
**Recital 6**

*Text proposed by the Commission*

(6) However, a new legislative instrument is needed to strengthen the efficiency and effectiveness of Regulation (EU) 2019/452 and ensure a higher degree of harmonisation across the Union.

*Amendment*

(6) However, a new legislative instrument is needed to strengthen the efficiency and effectiveness of Regulation (EU) 2019/452 and ensure a higher degree of harmonisation across the Union. ***This should be underpinned by a proper and careful impact analysis by the Regulatory Scrutiny Board, which should also include an analysis of the increased administrative burden for businesses***.

Or. es

## Amendment 34

Enikő Győri

### Proposal for a regulation

#### Recital 7

*Text proposed by the Commission*

(7) Certain investments not covered by Regulation (EU) 2019/452 could create risks for the Union's security and public order. In particular, this concerns certain investments carried out in Member States that do not have a screening mechanism; investments carried out in Member States that have a screening mechanism whose scope does not include certain sensitive investments; ***and investments that are made by foreign investors through a subsidiary established in the Union and that potentially present the same risks to security or public order as direct investments made from third countries.***

*Amendment*

(7) Certain investments not covered by Regulation (EU) 2019/452 could create risks for the Union's security and public order. In particular, this concerns certain investments carried out in Member States that do not have a screening mechanism; investments carried out in Member States that have a screening mechanism whose scope does not include certain sensitive investments.

Or. en

## Amendment 35

Johan Van Overtveldt

### Proposal for a regulation

#### Recital 7 a (new)

*Text proposed by the Commission*

*Amendment*

***(7 a) The emphasis of this Regulation should be on a proportionate approach to the mitigation of risks, whereby the outright blocking of investments should be seen as a last-resort measure.***

Or. en

## Amendment 36

Fernando Navarrete Rojas

### Proposal for a regulation

## Recital 8

### *Text proposed by the Commission*

(8) A significant majority of Member States, but not all, have a legislative instrument in place that provides for a mechanism to screen FDIs. In many Member States, national laws also extend to screening intra-Union investments. Among the Member States, there are substantial differences as to the scope, thresholds and criteria used to assess whether an investment is likely to negatively affect security or public order. There are also differences in the screening processes. In certain Member States, the investment can be implemented before having received clearance with respect to the impact on security and public order. However, others require that the investment is only finalised after authorisation under the screening mechanism. Such divergences create a problem for the smooth functioning of the internal market. For example, they create an uneven playing field and increase compliance costs for investors seeking to notify transactions in more than one Member State. This Regulation helps in reducing divergences on key elements of the mechanisms implemented at national level. This is crucial to ensure predictability for investors on the applicable national regimes and their characteristics, thereby reducing the associated compliance costs. This is all the more relevant considering the level of integration of internal market, which may result in a single transaction impacting multiple Member States across the Union. It is for example possible that a transaction aimed to the acquisition of a target company in one Member State also affects security and public order in another Member State, due to the supply chain structure or other economic elements connecting the target with other companies based in a different Member States. In order to address these internal market

### *Amendment*

(8) A significant majority of Member States, but not all, have a legislative instrument in place that provides for a mechanism to screen FDIs. In many Member States, national laws also extend to screening intra-Union investments. Among the Member States, there are substantial differences as to the scope, thresholds and criteria used to assess whether an investment is likely to negatively affect security or public order. There are also differences in the screening processes. In certain Member States, the investment can be implemented before having received clearance with respect to the impact on security and public order. However, others require that the investment is only finalised after authorisation under the screening mechanism. Such divergences create a problem for the smooth functioning of the internal market. For example, they create an uneven playing field and increase compliance costs for investors seeking to notify transactions in more than one Member State. This Regulation helps in reducing divergences on key elements of the mechanisms implemented at national level. This is crucial to ensure predictability for investors on the applicable national regimes and their characteristics, thereby reducing the associated compliance costs. This is all the more relevant considering the level of integration of internal market, which may result in a single transaction impacting multiple Member States across the Union. It is for example possible that a transaction aimed to the acquisition of a target company in one Member State also affects security and public order in another Member State, due to the supply chain structure or other economic elements connecting the target with other companies based in a different Member States. In order to address these internal market

problems and ensure greater consistency and predictability, it is appropriate that the criteria and elements to be used for the assessment of foreign investments are established through Union action.

problems and ensure greater consistency and predictability, it is appropriate that the criteria and elements to be used for the assessment of foreign investments are established through Union action. ***This Regulation should be based on the criterion that there is the probability of a genuine and sufficiently serious threat to a fundamental interest of society, and should be appropriate and necessary as set out in the case-law of the Court of Justice of the European Union.***

Or. es

**Amendment 37**  
**Bruno Gonçalves**

**Proposal for a regulation**  
**Recital 8 a (new)**

*Text proposed by the Commission*

*Amendment*

***(8 a) As referred to in the European Commission's Guidance to the Member States concerning foreign direct investment and free movement of capital from third countries<sup>4a</sup>, in the early phases of the Covid-19 crisis, economic shocks have an increased risk to EU strategic assets, and may lead to a loss of critical assets and technology. Therefore, responses in crisis situations should therefore provide proper weight and caution to the potential loss of critical assets.***

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<sup>4a</sup> [https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52020XC0326\(03\)](https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52020XC0326(03))

Or. en

**Amendment 38**  
**Johan Van Overtveldt**



**Proposal for a regulation**  
**Recital 9**

*Text proposed by the Commission*

(9) To ensure a consistent approach to foreign investment screening across the Union, all Member States should be required to screen foreign investments on the grounds of security or public order. Therefore, the core elements of national screening mechanisms should be harmonised. That minimum harmonisation includes the scope of investments to be screened, the screening procedure's essential features, and the interaction between the national mechanism and the Union cooperation mechanism. In addition, Member States should also be able to extend the scope of their national screening mechanism to include other types of foreign investments, foreign investments in other sectors, additional Union targets or economic activities that the relevant Member State considers critical for its security or public order. When they do so, such screening should also comply with the provisions of this Regulation.

*Amendment*

(9) To ensure a consistent approach to foreign investment screening across the Union, all Member States should be required to screen foreign investments on the grounds of security or public order. Therefore, the core elements of national screening mechanisms should be harmonised. That minimum harmonisation includes the scope of investments to be screened, the screening procedure's essential features, and the interaction between the national mechanism and the Union cooperation mechanism. In addition, Member States should also be able to extend the scope of their national screening mechanism to include other types of foreign investments, foreign investments in other sectors, additional Union targets or economic activities that the relevant Member State considers critical for its security or public order. ***Member States should put in place a mechanism aimed at whenever possible consulting or alternatively informing the regional authorities concerned by the screening of a foreign investment.*** When they do so, such screening should also comply with the provisions of this Regulation.

Or. en

**Amendment 39**  
**Fernando Navarrete Rojas**

**Proposal for a regulation**  
**Recital 9 a (new)**

*Text proposed by the Commission*

*Amendment*

***(9a) In order to ensure more efficient management of the screening mechanisms at Union level, when an***

*investor has already undergone a screening process or assessment in accordance with the legislation of a Member State, any additional request for information from the Commission or another Member State will have to be duly justified so as to avoid any unnecessary duplication of information.*

Or. es

**Amendment 40**  
**Johan Van Overtveldt**

**Proposal for a regulation**  
**Recital 9 a (new)**

*Text proposed by the Commission*

*Amendment*

*(9 a) Whereas, in accordance with the subsidiarity principle, security and public order remain national competences. An added value can be achieved between Member States by means of coordination, sharing of best practices and relevant information together with the Commission. Especially for investments taking place in multiple Member States, this should be done on a supranational level.*

Or. en

**Amendment 41**  
**Enikő Győri**

**Proposal for a regulation**  
**Recital 10**

*Text proposed by the Commission*

*Amendment*

*(10) Regulation (EU) 2019/452 only covers FDIs made from third countries into the Union. However, it is also necessary to extend the scope of the cooperation mechanism to investments*

*deleted*

*made between Member States, where the investor in one Member State is controlled, directly or indirectly, by a foreign entity regardless of whether the ultimate owner is located in the Union or elsewhere. In particular, this extended scope is appropriate to ensure that any investment creating a lasting link between the foreign investor and the Union target, whether it is carried out directly by a foreign investor or through an entity established in the Union and controlled by a foreign investor, is consistently captured and assessed. This should foster the consistency and predictability of screening rules across Member States, which in turn will reduce compliance costs for foreign investors and limit incentives to target an investment in Member States where such transactions are out of scope.*

Or. en

**Amendment 42**  
**Fernando Navarrete Rojas**

**Proposal for a regulation**  
**Recital 10**

*Text proposed by the Commission*

(10) Regulation (EU) 2019/452 only covers FDIs made from third countries into the Union. *However, it is also necessary to extend the scope of the cooperation mechanism to investments made between Member States, where the investor in one Member State is controlled, directly or indirectly, by a foreign entity regardless of whether the ultimate owner is located in the Union or elsewhere. In particular, this extended scope is appropriate to ensure that any investment creating a lasting link between the foreign investor and the Union target, whether it is carried out directly by a foreign investor or through an entity established in the Union and*

*Amendment*

(10) Regulation (EU) 2019/452 only covers FDIs made from third countries into the Union. *On that basis, a distinction should be made between investments made within the EU where the EU entity is controlled by an ultimate owner located in a third country and those where the ultimate owner is not located in a third country. It is particularly important for the risk assessment to take into consideration whether the ultimate owner has decision-making power on the investment. The assessment should also maintain sufficient flexibility to make it possible to take into consideration the specific character and structure of*

*controlled by a foreign investor, is consistently captured and assessed. This should foster the consistency and predictability of screening rules across Member States, which in turn will reduce compliance costs for foreign investors and limit incentives to target an investment in Member States where such transactions are out of scope.*

*investments within the EU carried out by foreign investors.*

Or. es

**Amendment 43**  
**Bruno Gonçalves**

**Proposal for a regulation**  
**Recital 10**

*Text proposed by the Commission*

(10) Regulation (EU) 2019/452 only covers FDIs made from third countries into the Union. However, it is also necessary to extend the scope of the cooperation mechanism to investments made between Member States, where the investor in one Member State is controlled, directly or indirectly, by a foreign entity regardless of whether the ultimate owner is located in the Union or elsewhere. In particular, this extended scope is appropriate to ensure that any investment creating a **lasting** link between the foreign investor and the Union target, whether it is carried out directly by a foreign investor or through an entity established in the Union and controlled by a foreign investor, is consistently captured and assessed. This should foster the consistency and predictability of screening rules across Member States, which in turn will reduce compliance costs for foreign investors and limit incentives to target an investment in Member States where such transactions are out of scope.

*Amendment*

(10) Regulation (EU) 2019/452 only covers FDIs made from third countries into the Union. However, it is also necessary to extend the scope of the cooperation mechanism to investments made between Member States, where the investor in one Member State is controlled, directly or indirectly, by a foreign entity regardless of whether the ultimate owner is located in the Union or elsewhere. In particular, this extended scope is appropriate to ensure that any investment creating a link between the foreign investor and the Union target, whether it is carried out directly by a foreign investor or through an entity established in the Union and controlled by a foreign investor, is consistently captured and assessed. This should foster the consistency and predictability of screening rules across Member States, which in turn will reduce compliance costs for foreign investors and limit incentives to target an investment in Member States where such transactions are out of scope.

Or. en

## Amendment 44

Enikő Győri

### Proposal for a regulation

#### Recital 11

*Text proposed by the Commission*

(11) Investments in Union targets carried out by foreign investors, ***including investments executed through a controlled entity in the Union***, may present specific risks to security and public order in the Union and its Member States. Such investor-related risks should not be present and therefore do not need to be addressed in an investment that only involves entities where no ownership, control, connection to or influence from foreign investors is present, ***including when a foreign investor participates in the Union entity without a controlling stake***. Avoiding any divergence in the rules applicable to the treatment of foreign investments, ***regardless of whether they are made from outside the Union directly or through an entity already established in the Union***, is necessary to ensure a coherent investment screening framework and the Union control mechanism. This framework reflects the importance of protecting security and public order and is exclusively targeted at risks that may arise from investments involving foreign entities. Therefore, Member States should ensure at least the screening of those foreign investments, which relate to projects or programmes of Union interest or where the Union target is active in areas, where a foreign investment may affect security or public order in more than one Member State. Member States should also be able to screen other foreign investments. When they do so, such screening should also comply with the provisions of this Regulation. Transactions with no foreign investor involvement ***or in which the level of involvement does not lead to the direct or indirect control of the Union entity*** are not covered by this Regulation.

*Amendment*

(11) Investments in Union targets carried out by foreign investors, may present specific risks to security and public order in the Union and its Member States. Such investor-related risks should not be present and therefore do not need to be addressed in an investment that only involves entities where no ownership, control, connection to or influence from foreign investors is present. Avoiding any divergence in the rules applicable to the treatment of foreign ***direct*** investments is necessary to ensure a coherent investment screening framework and the Union control mechanism. This framework reflects the importance of protecting security and public order and is exclusively targeted at risks that may arise from investments involving foreign entities. Therefore, Member States should ensure at least the screening of those foreign ***direct*** investments, which relate to projects or programmes of Union interest or where the Union target is active in areas, where a foreign investment may affect security or public order in more than one Member State. Member States should also be able to screen other foreign ***direct*** investments. When they do so, such screening should also comply with the provisions of this Regulation. Transactions with no foreign ***direct*** investor involvement are not covered by this Regulation.

**Amendment 45**  
**Bruno Gonçalves**

**Proposal for a regulation**  
**Recital 11**

*Text proposed by the Commission*

(11) Investments in Union targets carried out by foreign investors, including investments executed through a controlled entity in the Union, may present specific risks to security and public order in the Union and its Member States. Such investor-related risks should not be present and therefore do not need to be addressed in an investment that only involves entities where no ownership, control, connection to or influence from foreign investors is present, including when a foreign investor participates in the Union entity without a controlling stake. Avoiding any divergence in the rules applicable to the treatment of foreign investments, regardless of whether they are made from outside the Union directly or through an entity already established in the Union, is necessary to ensure a coherent investment screening framework and the Union control mechanism. This framework reflects the importance of protecting security and public order and is exclusively targeted at risks that may arise from investments involving foreign entities. Therefore, Member States should ensure at least the screening of those foreign investments, which relate to projects or programmes of Union interest *or* where the Union target is active in areas, where a foreign investment may affect security or public order in more than one Member State. Member States should also be able to screen other foreign investments. When they do so, such screening should also comply with the provisions of this Regulation. Transactions with no foreign investor involvement or in

*Amendment*

(11) Investments in Union targets carried out by foreign investors, including investments executed through a controlled entity in the Union, may present specific risks to security and public order in the Union and its Member States. Such investor-related risks should not be present and therefore do not need to be addressed in an investment that only involves entities where no ownership, control, connection to or influence from foreign investors is present, including when a foreign investor participates in the Union entity without a controlling stake. Avoiding any divergence in the rules applicable to the treatment of foreign investments, regardless of whether they are made from outside the Union directly or through an entity already established in the Union, is necessary to ensure a coherent investment screening framework and the Union control mechanism. This framework reflects the importance of protecting security and public order and is exclusively targeted at risks that may arise from investments involving foreign entities. Therefore, Member States should ensure at least the screening of those foreign investments, which relate to projects or programmes of Union interest, where the Union target is active in areas, where a foreign investment may affect security or public order in more than one Member State, ***or where the transaction involves a foreign investor linked either to a country identified in the list of non-cooperative jurisdictions for tax purposes or to a sanctioned country.*** Member States should also be able to

which the level of involvement does not lead to the direct or indirect control of the Union entity are not covered by this Regulation.

screen other foreign investments. When they do so, such screening should also comply with the provisions of this Regulation. Transactions with no foreign investor involvement or in which the level of involvement does not lead to the direct or indirect control of the Union entity are not covered by this Regulation.

Or. en

**Amendment 46**  
**Fernando Navarrete Rojas**

**Proposal for a regulation**  
**Recital 11**

*Text proposed by the Commission*

(11) Investments in Union targets carried out by foreign investors, including investments executed through a controlled entity in the Union, may present specific risks to security and public order in the Union and its Member States. Such investor-related risks should not be present and therefore do not need to be addressed in an investment that only involves entities where no ownership, control, connection to or influence from foreign investors is present, including when a foreign investor participates in the Union entity without a controlling stake. Avoiding any divergence in the rules applicable to the treatment of foreign investments, regardless of whether they are made from outside the Union directly or through an entity already established in the Union, is necessary to ensure a coherent investment screening framework and the Union control mechanism. This framework reflects the importance of protecting security and public order and is exclusively targeted at risks that may arise from investments involving foreign entities. Therefore, Member States should ensure *at least* the screening of those foreign investments, which relate to projects or programmes of

*Amendment*

(11) Investments in Union targets carried out by foreign investors, including investments executed through a controlled entity in the Union, may present specific risks to security and public order in the Union and its Member States. Such investor-related risks should not be present and therefore do not need to be addressed in an investment that only involves entities where no ownership, control, connection to or influence from foreign investors is present, including when a foreign investor participates in the Union entity without a controlling stake. Avoiding any divergence in the rules applicable to the treatment of foreign investments, regardless of whether they are made from outside the Union directly or through an entity already established in the Union, is necessary to ensure a coherent investment screening framework and the Union control mechanism. This framework reflects the importance of protecting security and public order and is exclusively targeted at risks that may arise from investments involving foreign entities. Therefore, Member States should ensure the screening of those foreign investments which relate to projects or programmes of Union

Union interest or where the Union target is active in areas, where a foreign investment may affect security or public order in more than one Member State. ***Member States should also be able to screen other foreign investments. When they do so, such screening should also comply with the provisions of this Regulation.*** Transactions with no foreign investor involvement or in which the level of involvement does not lead to the direct or indirect control of the Union entity are not covered by this Regulation.

interest or where the Union target is active in areas where a foreign investment may affect security or public order in more than one Member State. Transactions with no foreign investor involvement or in which the level of involvement does not lead to the direct or indirect control of the Union entity are not covered by this Regulation.

Or. es

## **Amendment 47** **Enikő Győri**

### **Proposal for a regulation** **Recital 12**

#### *Text proposed by the Commission*

(12) Screening foreign investments should be carried out in accordance with this Regulation, taking into account all factual information available and adhering to the principle of proportionality and other principles enshrined in the Treaties. ***Moreover, the screening of foreign investments which are carried out through subsidiaries of the foreign investor established in the Union should in all cases comply with the requirements stemming from Union law, and in particular with the Treaty provisions on freedom of establishment and free movement of capital, as interpreted in the case-law of the Court of Justice of the European Union, consistently with the objective of preserving an open and inclusive internal market.*** Any restrictions to the freedom of establishment and free movement of capital in the Union, including the screening and measures arising from screening, such as mitigating measures and prohibitions should be based

#### *Amendment*

(12) Screening foreign ***direct*** investments should be carried out in accordance with this Regulation, taking into account all factual information available and adhering to the principle of proportionality and other principles enshrined in the Treaties. Any restrictions to the freedom of establishment and free movement of capital in the Union, including the screening and measures arising from screening, such as mitigating measures and prohibitions should be based on a genuine and sufficiently serious threat to a fundamental interest of society, and should be appropriate and necessary as set out in the case law of the Court of Justice. This should be done taking into account the integration of Member State schemes into a Union-wide cooperation mechanism.



on a genuine and sufficiently serious threat to a fundamental interest of society, and should be appropriate and necessary as set out in the case law of the Court of Justice.

***At the same time, when assessing the justification and proportionality of a restriction, the specificities of investments within the Union operated through a subsidiary of a foreign investor may be taken into account when assessing any restrictions on freedom of establishment or to the free movement of capital, including where appropriate in any Commission opinion adopted pursuant to this Regulation.*** This should be done taking into account the integration of Member State schemes into a Union-wide cooperation mechanism.

Or. en

**Amendment 48**  
**Fernando Navarrete Rojas**

**Proposal for a regulation**  
**Recital 12**

*Text proposed by the Commission*

(12) Screening foreign investments should be carried out in accordance with this Regulation, taking into account all factual information available and adhering to the principle of proportionality and other principles enshrined in the Treaties. Moreover, the screening of foreign investments which are carried out through subsidiaries of the foreign investor established in the Union should in all cases comply with the requirements stemming from Union law, and in particular with the Treaty provisions on freedom of establishment and free movement of capital, as interpreted in the case-law of the Court of Justice of the European Union, consistently with the objective of preserving an open and inclusive internal market. Any restrictions to the freedom of

*Amendment*

(12) Screening foreign investments should be carried out in accordance with this Regulation, taking into account all factual information available and adhering to the principle of proportionality and other principles enshrined in the Treaties. Moreover, the screening of foreign investments which are carried out through subsidiaries of the foreign investor established in the Union should in all cases comply with the requirements stemming from Union law, and in particular with the Treaty provisions on freedom of establishment and free movement of capital, as interpreted in the case-law of the Court of Justice of the European Union, consistently with the objective of preserving an open and inclusive internal market. Any restrictions to the freedom of

establishment and free movement of capital in the Union, including the screening and measures arising from screening, such as mitigating measures and prohibitions should be **based on** a genuine and sufficiently serious threat to a fundamental interest of society, and should be appropriate and necessary as set out in the case law of the Court of Justice. At the same time, when assessing the justification and proportionality of a restriction, the specificities of investments within the Union operated through a subsidiary of a foreign investor may be taken into account when assessing any restrictions on freedom of establishment or to the free movement of capital, including where appropriate in any Commission opinion adopted pursuant to this Regulation. This should be done taking into account the integration of Member State schemes into a Union-wide cooperation mechanism.

establishment and free movement of capital in the Union, including the screening and measures arising from screening, such as mitigating measures and prohibitions, should be **duly justified on the basis of** a genuine and sufficiently serious threat to a fundamental interest of society, and should be appropriate and necessary as set out in the case law of the Court of Justice. At the same time, when assessing the justification and proportionality of a restriction, the specificities of investments within the Union operated through a subsidiary of a foreign investor may be taken into account when assessing any restrictions on freedom of establishment or to the free movement of capital, including where appropriate in any Commission opinion adopted pursuant to this Regulation. This should be done taking into account the integration of Member State schemes into a Union-wide cooperation mechanism.

Or. es

**Amendment 49**  
**Bruno Gonçalves**

**Proposal for a regulation**  
**Recital 16**

*Text proposed by the Commission*

(16) Foreign investments that create or maintain **lasting and** direct links between investors from third countries (including state bodies) and Union targets carrying out an economic activity in a Member State should fall within the scope of this Regulation. This should apply where those investments are directly carried out from third countries or by a Union entity with foreign control. However, the framework should not cover the acquisition of company securities intended purely for financial investment **without any intention to** influence the management and control of the undertaking (portfolio investments).

*Amendment*

(16) Foreign investments that create or maintain direct links between investors from third countries (including state bodies) and Union targets carrying out an economic activity in a Member State should fall within the scope of this Regulation. This should apply where those investments are directly carried out from third countries or by a Union entity with foreign control, **including all situations in which control is acquired as set out in the Merger Regulation**. However, the framework should not cover the acquisition of company securities intended purely for financial investment **where there is no**

Restructuring operations within a group of companies or a merger of more than one legal entities into a single legal entity do not constitute a foreign investment, provided that there is no increase in the shares held by foreign investors, or the transaction does not result in additional rights that may lead to a change in the effective participation of one or more foreign investors in the management or control of a Union target.

influence the management and control of the undertaking (portfolio investments). Restructuring operations within a group of companies or a merger of more than one legal entities into a single legal entity do not constitute a foreign investment, provided that there is no increase in the shares held by foreign investors, or the transaction does not result in additional rights that may lead to a change in the effective participation of one or more foreign investors in the management or control of a Union target.

Or. en

## **Amendment 50** **Enikő Győri**

### **Proposal for a regulation** **Recital 16**

#### *Text proposed by the Commission*

(16) Foreign investments that create or maintain lasting and direct links between investors from third countries (including state bodies) and Union targets carrying out an economic activity in a Member State should fall within the scope of this Regulation. This should apply where those investments are directly carried out from third countries **or by a Union entity with foreign control**. However, the framework should not cover the acquisition of company securities intended purely for financial investment without any intention to influence the management and control of the undertaking (portfolio investments). Restructuring operations within a group of companies or a merger of more than one legal entities into a single legal entity do not constitute a foreign investment, provided that there is no increase in the shares held by foreign investors, or the transaction does not result in additional rights that may lead to a change in the effective participation of one or more

#### *Amendment*

(16) Foreign investments that create or maintain lasting and direct links between investors from third countries (including state bodies) and Union targets carrying out an economic activity in a Member State should fall within the scope of this Regulation. This should apply where those investments are directly carried out from third countries. However, the framework should not cover the acquisition of company securities intended purely for financial investment without any intention to influence the management and control of the undertaking (portfolio investments). Restructuring operations within a group of companies or a merger of more than one legal entities into a single legal entity do not constitute a foreign investment, provided that there is no increase in the shares held by foreign investors, or the transaction does not result in additional rights that may lead to a change in the effective participation of one or more foreign investors in the management or

foreign investors in the management or control of a Union target.

control of a Union target.

Or. en

**Amendment 51**  
**Johan Van Overtveldt**

**Proposal for a regulation**  
**Recital 16 a (new)**

*Text proposed by the Commission*

*Amendment*

***(16 a) Whereas this Regulation has far-reaching consequences on European businesses, legal certainty for investments should always be a priority. Therefore, retroactively allowing Member States to screen investments as described in Article 9, should be kept to a minimum given their potential hampering of legal certainty for these investments.***

Or. en

**Amendment 52**  
**Kira Marie Peter-Hansen**  
on behalf of the Greens/EFA Group

**Proposal for a regulation**  
**Recital 17**

*Text proposed by the Commission*

*Amendment*

(17) Greenfield foreign investments occur where the foreign investor or a foreign investor's subsidiary in the Union sets up new facilities or a new undertaking in the Union. Greenfield foreign investments should fall within the scope of this Regulation to the extent ***they are considered relevant by a Member State for the purpose of the screening of foreign investments because*** they create lasting and direct links between a foreign investor and such facilities or such undertakings. In

(17) Greenfield foreign investments occur where the foreign investor or a foreign investor's subsidiary in the Union sets up new facilities or a new undertaking in the Union. Greenfield foreign investments should fall within the scope of this Regulation to the extent they create lasting and direct links between a foreign investor and such facilities or such undertakings. In addition, by setting up new facilities, a foreign investor can impact on security and public order,

addition, by setting up new facilities, a foreign investor can impact on security and public order, including when that risk concerns essential economic inputs. Member States **are therefore encouraged** to include greenfield foreign investments in the scope of transactions covered by their screening mechanisms, in particular when such investments occur in sectors relevant to their security or public order or when they present characteristics such as size or essential nature to be relevant to their security or public order.

including when that risk concerns essential economic inputs. Member States **should be required** to include greenfield foreign investments in the scope of transactions covered by their screening mechanisms, in particular when such investments occur in sectors relevant to their security or public order or when they present characteristics such as size or essential nature to be relevant to their security or public order.

Or. en

### **Amendment 53** **Bruno Gonçalves**

#### **Proposal for a regulation** **Recital 17**

##### *Text proposed by the Commission*

(17) Greenfield foreign investments occur where the foreign investor or a foreign investor's subsidiary in the Union sets up new facilities or a new undertaking in the Union. Greenfield foreign investments should fall within the scope of this Regulation to the extent they are considered relevant by a Member State for the purpose of the screening of foreign investments because they create **lasting and** direct links between a foreign investor and such facilities or such undertakings. In addition, by setting up new facilities, a foreign investor can impact on security and public order, including when that risk concerns essential economic inputs. Member States are therefore encouraged to include greenfield foreign investments in the scope of transactions covered by their screening mechanisms, in particular when such investments occur in sectors relevant to their security or public order or when they present characteristics such as size or essential nature to be relevant to their

##### *Amendment*

(17) Greenfield foreign investments occur where the foreign investor or a foreign investor's subsidiary in the Union sets up new facilities or a new undertaking in the Union. Greenfield foreign investments should fall within the scope of this Regulation to the extent they are considered relevant by a Member State for the purpose of the screening of foreign investments because they create direct links between a foreign investor and such facilities or such undertakings. In addition, by setting up new facilities, a foreign investor can impact on security and public order, including when that risk concerns essential economic inputs. Member States are therefore encouraged to include greenfield foreign investments in the scope of transactions covered by their screening mechanisms, in particular when such investments occur in sectors relevant to their security or public order or when they present characteristics such as size or essential nature to be relevant to their

security or public order.

security or public order.

Or. en

**Amendment 54**  
**Johan Van Overtveldt**

**Proposal for a regulation**  
**Recital 17**

*Text proposed by the Commission*

(17) Greenfield foreign investments occur where the foreign investor or a foreign investor's subsidiary in the Union sets up new facilities or a new undertaking in the Union. Greenfield foreign investments should fall within the scope of this Regulation to the extent they are considered relevant by a Member State for the purpose of the screening of foreign investments because they create lasting and direct links between a foreign investor and such facilities or such undertakings. In addition, by setting up new facilities, a foreign investor can impact on security and public order, including when that risk concerns essential economic inputs. Member States are therefore encouraged to include greenfield foreign investments in the scope of transactions covered by their screening mechanisms, in particular when such investments occur in sectors relevant to their security or public order or when they present characteristics such as size or essential nature to be relevant to their security or public order.

*Amendment*

(17) Greenfield foreign investments occur where the foreign investor or a foreign investor's subsidiary in the Union sets up new facilities or a new undertaking in the Union. Greenfield foreign investments should fall within the scope of this Regulation to the extent they are considered relevant by a Member State for the purpose of the screening of foreign investments because they create lasting and direct links between a foreign investor and such facilities or such undertakings. In addition, by setting up new facilities, a foreign investor can impact on security and public order, including when that risk concerns essential economic inputs. Member States are therefore encouraged to include greenfield foreign investments in the scope of transactions covered by their screening mechanisms, in particular when such investments occur in sectors relevant to their security or public order or when they present characteristics such as size or essential nature to be relevant to their security or public order. ***The inclusion of greenfield investments in their screening procedure remains the prerogative of the Member States.***

Or. en

**Amendment 55**  
**Fernando Navarrete Rojas**

**Proposal for a regulation**  
**Recital 20**

*Text proposed by the Commission*

(20) To ensure that foreign investments likely to negatively affect security or public order in the Union are adequately identified, Member States should screen foreign investments where the Union target is part of or participates in a project or programme of Union interest or where the Union target's economic activity relates to a technology, asset, facility, equipment, network, system or service of particular importance for the security or public order interests of the Union. In addition to these criteria, screening mechanisms may apply to other sectors, Union targets or economic activities that the relevant Member State considers critical for its security or public order.

*Amendment*

(20) To ensure that foreign investments likely to negatively affect security or public order in the Union are adequately identified, ***in accordance with the case-law of the Court of Justice of the European Union***, Member States should screen foreign investments where the Union target is part of or participates in a project or programme of Union interest or where the Union target's economic activity relates to a technology, asset, facility, equipment, network, system or service of particular importance for the security or public order interests of the Union. In addition to these criteria, screening mechanisms may apply to other sectors, Union targets or economic activities that the relevant Member State considers critical for its security or public order.

Or. es

**Amendment 56**  
**Bruno Gonçalves**

**Proposal for a regulation**  
**Recital 20 a (new)**

*Text proposed by the Commission*

*Amendment*

***(20 a) In order to provide further clarity and safeguards against vulnerabilities to security or public order, in the case the transaction involves a foreign investor linked to a third country currently deemed, under the scope of the Anti-Coercion Instrument, to seek either preventing or obtaining the cessation, modification or adoption of a particular act by the Union or a Member State, thereby interfering in the legitimate choices of the Union or a Member State, a determination of negative impact on***

*security and public order shall be automatically applicable by the screening Member State.*

Or. en

## **Amendment 57**

**Fernando Navarrete Rojas**

### **Proposal for a regulation**

#### **Recital 21**

*Text proposed by the Commission*

(21) To ensure that the cooperation mechanism focuses only on those foreign investments where the characteristics of the foreign investor or the Union target **make** an effect on security or public order **likely, it is appropriate to establish** risk-based conditions for the notification of foreign investments undergoing screening in a Member State to the other Member States and the Commission. Where a foreign investment does not meet any of the conditions, the Member State where the foreign investment is undergoing screening may notify the foreign investment to the other Member States and the Commission, including where the Union target has significant operations in other Member States, or belongs to a corporate group that has several companies in different Member States.

*Amendment*

(21) To ensure that the cooperation mechanism focuses only on those foreign investments where the characteristics of the foreign investor or the Union target **have** an effect on security or public order, risk-based conditions for the notification of foreign investments undergoing screening in a Member State to the other Member States and the Commission **should be established**. Where a foreign investment does not meet any of the conditions, the Member State where the foreign investment is undergoing screening may notify the foreign investment to the other Member States and the Commission, including where the Union target has significant operations in other Member States, or belongs to a corporate group that has several companies in different Member States.

Or. es

## **Amendment 58**

**Johan Van Overtveldt**

### **Proposal for a regulation**

#### **Recital 26**

*Text proposed by the Commission*

(26) To protect security or public order

*Amendment*

(26) To protect security or public order



while providing greater certainty to investors, Member States should have the possibility to make comments *and the Commission should have the possibility to issue an opinion* on foreign investments that have been completed but not notified up to 15 months after the completion of the foreign investment.

while providing greater certainty to investors, Member States should have the possibility to make comments on foreign investments that have been completed but not notified up to 15 months after the completion of the foreign investment.

Or. en

## **Amendment 59**

**Engin Eroglu**

### **Proposal for a regulation**

#### **Recital 27**

*Text proposed by the Commission*

(27) For greater clarity, *the* list of projects or programmes of Union interest should be listed in Annex I. These should include any foreign investments undertaken on the trans-European networks for transport, energy and communication, as well as programmes providing funding for research and development for activities relevant for the security or public order of the Union. Due to the importance of these projects and programmes for the security and public order of the Union, Member States should screen foreign investments into Union undertakings that are part of or participating in these projects or programmes, including those that receive funding from the Union.

*Amendment*

(27) For greater clarity, *a non-exhaustive, open* list of projects or programmes of Union interest should be listed in Annex I. These should include any foreign investments undertaken on the trans-European networks for transport, energy and communication, as well as programmes providing funding for research and development for activities relevant for the security or public order of the Union. Due to the importance of these projects and programmes for the security and public order of the Union, Member States should screen foreign investments into Union undertakings that are part of or participating in these projects or programmes, including those that receive funding from the Union.

Or. de

## **Amendment 60**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

### **Proposal for a regulation**

#### **Recital 27**

*Text proposed by the Commission*

(27) For greater clarity, the list of projects or programmes of Union interest should be listed in Annex I. These should include any foreign investments undertaken on the trans-European networks for transport, energy and communication, as well as programmes providing funding for research and development for activities relevant for the security or public order of the Union. Due to the importance of these projects and programmes for the security and public order of the Union, Member States should screen foreign investments into Union undertakings that are part of or participating in these projects or programmes, **including** those that receive funding from the Union.

*Amendment*

(27) For greater clarity, the list of projects or programmes of Union interest should be listed in Annex I. These should include any foreign investments undertaken on the trans-European networks for transport, energy and communication, as well as programmes providing funding for research and development for activities relevant for the security or public order of the Union. Due to the importance of these projects and programmes for the security and public order of the Union, Member States should screen foreign investments into Union undertakings that are part of or participating in these projects or programmes, **especially** those that receive funding from the Union.

Or. en

**Amendment 61**  
**Johan Van Overtveldt**

**Proposal for a regulation**  
**Recital 27**

*Text proposed by the Commission*

(27) For greater clarity, the list of projects or programmes of Union interest should be listed in Annex I. These should include any foreign investments undertaken on the trans-European networks for transport, energy and communication, as well as programmes providing funding for research and development for activities relevant for the security or public order of the Union. Due to the importance of these projects and programmes for the security and public order of the Union, Member States should screen foreign investments into Union undertakings that are part of or participating in these projects or programmes, including those that receive funding from the Union.

*Amendment*

(27) For greater clarity, the list of projects or programmes of Union interest should be listed in Annex I. These should include any foreign investments undertaken on the trans-European networks for transport, energy and communication, as well as programmes providing funding for research and development for activities relevant for the security or public order of the Union. Due to the importance of these projects and programmes for the security and public order of the Union, Member States should screen foreign investments into Union undertakings that are part of or participating in these projects or programmes, including those that receive funding from the Union. **Given the broad**

*scope of many European projects, and to avoid excess administrative burden, Member States may consider imposing a threshold for the screening of EU-projects.*

Or. en

## **Amendment 62**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

### **Proposal for a regulation**

#### **Recital 28**

*Text proposed by the Commission*

(28) In order to ensure that the likely effect of a foreign investment on the security or public order of one or more Member States is adequately addressed, Member States receiving duly justified comments from other Member States or an opinion from the Commission should give such comments or opinion utmost consideration, including where it considers that its own security or public order is not affected. The Member State should coordinate with the Commission and the Member States concerned if necessary and provide them with written feedback on the decision taken and how the comments and the opinion have been given utmost consideration. ***The final decision on foreign investments should remain the sole responsibility of the Member State where the foreign investment is planned or completed.***

*Amendment*

(28) In order to ensure that the likely effect of a foreign investment on the security or public order of one or more Member States is adequately addressed, Member States receiving duly justified comments from other Member States or an opinion from the Commission should give such comments or opinion utmost consideration, including where it considers that its own security or public order is not affected. The Member State should coordinate with the Commission and the Member States concerned if necessary and provide them with written feedback on the decision taken and how the comments and the opinion have been given utmost consideration. ***If the Commission considers that its opinion has not been given utmost consideration, and that security or public order of the Union can be significantly affected, it may issue another opinion stipulating recommendations to address the risks. Such opinions should have a binding effect.***

Or. en

## **Amendment 63**

**Enikő Győri**

**Proposal for a regulation**

**Recital 28**

*Text proposed by the Commission*

(28) In order to ensure that the likely effect of a foreign investment on the security or public order of one or more Member States is adequately addressed, Member States receiving duly justified comments from other Member States or an opinion from the Commission should give such comments or opinion ***utmost*** consideration, including where it considers that its own security or public order is not affected. The Member State should coordinate with the Commission and the Member States concerned if necessary and provide them with written feedback on the decision taken ***and how the comments and the opinion have been given utmost consideration***. The final decision on foreign investments should remain the sole responsibility of the Member State where the foreign investment is planned or completed.

*Amendment*

(28) In order to ensure that the likely effect of a foreign ***direct*** investment on the security or public order of one or more Member States is adequately addressed, Member States receiving duly justified comments from other Member States or an opinion from the Commission should give such comments or opinion ***due*** consideration, including where it considers that its own security or public order is not affected. The Member State should coordinate with the Commission and the Member States concerned if necessary and provide them with written feedback on the decision taken. The final decision on foreign investments should remain the sole responsibility of the Member State where the foreign investment is planned or completed.

Or. en

**Amendment 64**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

**Proposal for a regulation**

**Recital 29**

*Text proposed by the Commission*

(29) To ensure the effective functioning of the cooperation mechanism, it is important to require that the Member State notifying the foreign investment to the cooperation mechanism provides a minimum level of information in a standardised format. Where the cooperation concerns a foreign investment

*Amendment*

(29) To ensure the effective functioning of the cooperation mechanism, it is important to require that the Member State notifying the foreign investment to the cooperation mechanism provides a minimum level of information in a standardised format. Where the cooperation concerns a foreign investment

not notified to the cooperation mechanism, the Member State where the foreign investment is planned or has been completed should be able to provide at least the same minimum level of information. The Commission and Member States may seek additional information from the Member State where the foreign investment is planned or completed. Such request for additional information should be duly justified, limited to the information necessary for the Member States to provide comments or for the Commission to issue an opinion, proportionate to the purpose of the request ***and not unduly burdensome for the notifying Member State.***

not notified to the cooperation mechanism, the Member State where the foreign investment is planned or has been completed should be able to provide at least the same minimum level of information. The Commission and Member States may seek additional information from the Member State where the foreign investment is planned or completed. Such request for additional information should be duly justified, limited to the information necessary for the Member States to provide comments or for the Commission to issue an opinion, proportionate to the purpose of the request.

Or. en

**Amendment 65**  
**Bruno Gonçalves**

**Proposal for a regulation**  
**Recital 30**

*Text proposed by the Commission*

(30) To ensure that the cooperation is based on complete and accurate information, a foreign investor or an undertaking should provide any relevant information requested by the Member State where they are established or the Member State where the foreign investment is planned or completed. In exceptional circumstances, when, despite its best efforts, a Member State is unable to obtain an information requested by another Member State or the Commission, it should notify them without delay. ***In such a case, any comment issued by another Member State, or any opinion issued by the Commission as part of the cooperation mechanism should be based on the information available to them.***

*Amendment*

(30) To ensure that the cooperation is based on complete and accurate information, a foreign investor or an undertaking should provide any relevant information requested by the Member State where they are established or the Member State where the foreign investment is planned or completed. In exceptional circumstances, when, despite its best efforts, a Member State is unable to obtain an information requested by another Member State or the Commission, it should notify them without delay.

Or. en

## Amendment 66

Kira Marie Peter-Hansen

on behalf of the Greens/EFA Group

### Proposal for a regulation

#### Recital 32

*Text proposed by the Commission*

(32) Member States or the Commission, as appropriate, might consider relevant information received from economic operators, civil society organisations, social partners (such as trade unions) about a foreign investment likely to negatively affect security or public order.

*Amendment*

(32) Member States or the Commission, as appropriate, might consider relevant information received from economic operators, civil society organisations, social partners (such as trade unions), ***media and academia*** about a foreign investment likely to negatively affect security or public order.

Or. en

## Amendment 67

Fernando Navarrete Rojas

### Proposal for a regulation

#### Recital 32

*Text proposed by the Commission*

(32) Member States or the Commission, as appropriate, might consider relevant ***information received from economic operators, civil society organisations, social partners (such as trade unions)*** about a foreign investment likely to negatively affect security or public order.

*Amendment*

(32) Member States or the Commission, as appropriate, might consider relevant ***publicly available information*** about a foreign investment likely to negatively affect security or public order ***according to the case-law of the Court of Justice of the EU.***

Or. es

## Amendment 68

Fernando Navarrete Rojas

### Proposal for a regulation

#### Recital 34

(34) To ensure the efficiency and effectiveness of the cooperation mechanism, it is necessary to align deadlines and procedures when several foreign investments linked to the same broader transaction are screened in several Member States. In such multi-country transactions, the applicant should file the different requests for authorisation in the Member States concerned simultaneously. In addition, those Member States should notify the requests simultaneously to the cooperation mechanism. To ensure an efficient handling of these multi-country transactions, the Member States concerned should coordinate and agree on whether the foreign investments are notifiable and when they should be notified. Furthermore, the Member States concerned should also coordinate on the final decision. If the Member States concerned intend to authorise the foreign investment with conditions, they should ensure that these conditions are compatible with one another and address cross-border risks adequately. Before prohibiting a foreign investment, the Member States concerned should consider whether a conditional authorisation with coordinated measures and their coordinated enforcement is not sufficient to address the likely effect on security or public order. The Commission should be able to participate in such coordination.

(34) To ensure the efficiency and effectiveness of the cooperation mechanism, it is necessary to align deadlines, ***documents required*** and procedures when several foreign investments linked to the same broader transaction are screened in several Member States. In such multi-country transactions, the applicant should file the different requests for authorisation in the Member States concerned simultaneously. In addition, those Member States should notify the requests simultaneously to the cooperation mechanism. To ensure an efficient handling of these multi-country transactions, the Member States concerned should coordinate and agree on whether the foreign investments are notifiable and when they should be notified. Furthermore, the Member States concerned should also coordinate on the final decision. If the Member States concerned intend to authorise the foreign investment with conditions, they should ensure that these conditions are compatible with one another and address cross-border risks adequately. Before prohibiting a foreign investment, the Member States concerned should consider whether a conditional authorisation with coordinated measures and their coordinated enforcement is not sufficient to address the likely effect on security or public order ***according to the case-law of the Court of Justice of the EU***. The Commission should be able to participate in such coordination.

Or. es

## **Amendment 69**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

### **Proposal for a regulation**

#### **Recital 35**

*Text proposed by the Commission*

(35) To ensure a consistent approach to the screening of investments across the Union, it is essential that the standards and criteria used to assess likely risks to security and public order are those set at Union level in this Regulation. Those should include the impact on the security, integrity and functioning of critical infrastructure, the availability of critical technologies (including key enabling technologies) and the continued supply of critical inputs for security or public order, the disruption, failure, loss or destruction of which would have a significant impact on security and public order in one or more Member States or on the Union as a whole. In that regard, Member States and the Commission should also take into account the context and circumstances of the foreign investment. This should include, in particular, whether an investor is controlled directly or indirectly, for example through significant funding, by the government of a third country or is involved in pursuing policy objectives of third countries to facilitate their military capabilities. In this context, if applicable, Member States and the Commission should also consider why the foreign investor, its beneficial owner or any of its subsidiaries or a person acting on behalf or at the direction of such a foreign investor is subject to any type of Union restrictive measures pursuant to Article 215 TFEU.

*Amendment*

(35) To ensure a consistent approach to the screening of investments across the Union, it is essential that the standards and criteria used to assess likely risks to security and public order are those set at Union level in this Regulation. Those should include the impact on the security, integrity and functioning of critical infrastructure, the availability of critical technologies (including key enabling technologies) and the continued supply of critical inputs for security or public order, the disruption, failure, loss or destruction of which would have a significant impact on security and public order in one or more Member States or on the Union as a whole. In that regard, Member States and the Commission should also take into account the context and circumstances of the foreign investment ***and the geopolitical situation***. This should include, in particular, whether an investor is controlled directly or indirectly, for example through significant funding, by the government ***or an individual*** of a third country or is involved in pursuing policy objectives of third countries to facilitate their military capabilities. In this context, if applicable, Member States and the Commission should also consider why the foreign investor, its beneficial owner or any of its subsidiaries or a person acting on behalf or at the direction of such a foreign investor is subject to any type of Union restrictive measures pursuant to Article 215 TFEU.

Or. en

**Amendment 70**

**Fernando Navarrete Rojas**

**Proposal for a regulation**

**Recital 35**

*Text proposed by the Commission*

*Amendment*



(35) To ensure a consistent approach to the screening of investments across the Union, it is essential that the standards and criteria used to assess likely risks to security and public order are those set at Union level in this Regulation. Those should include the impact on the security, integrity and functioning of critical infrastructure, the availability of critical technologies (including key enabling technologies) and the continued supply of critical inputs for security or public order, the disruption, failure, loss or destruction of which would have a significant impact on security and public order in one or more Member States or on the Union as a whole. In that regard, Member States and the Commission should also take into account the context and circumstances of the foreign investment. This should include, in particular, whether an investor is controlled **directly or indirectly**, for example through significant funding, **by** the government of a third country or is involved in pursuing policy objectives of third countries to facilitate their military capabilities. In this context, if applicable, Member States and the Commission should also consider why the foreign investor, its beneficial owner or any of its subsidiaries or a person acting on behalf or at the direction of such a foreign investor is subject to any type of Union restrictive measures pursuant to Article 215 TFEU.

(35) To ensure a consistent approach to the screening of investments across the Union, it is essential that the standards and criteria used to assess likely risks to security and public order are those set at Union level in this Regulation. Those should include the impact on the security, integrity and functioning of critical infrastructure, the availability of critical technologies (including key enabling technologies) and the continued supply of critical inputs for security or public order, the disruption, failure, loss or destruction of which would have a significant impact on security and public order in one or more Member States or on the Union as a whole. In that regard, Member States and the Commission should also take into account the context and circumstances of the foreign investment. This should include, in particular, whether an investor is controlled **by an ultimate owner**, for example through significant funding, **that is** the government of a third country or is involved in pursuing policy objectives of third countries to facilitate their military capabilities. In this context, if applicable, Member States and the Commission should also consider why the foreign investor, its beneficial owner or any of its subsidiaries or a person acting on behalf or at the direction of such a foreign investor is subject to any type of Union restrictive measures pursuant to Article 215 TFEU.

Or. es

**Amendment 71**  
**Fernando Navarrete Rojas**

**Proposal for a regulation**  
**Recital 36**

*Text proposed by the Commission*

(36) Where the Member State where the foreign investment is planned or completed considers that a foreign investment is likely

*Amendment*

(36) Where the Member State where the foreign investment is planned or completed considers that a foreign investment is likely

to negatively affect security or public order in the Union, it is appropriate to require that Member State to take appropriate measures to mitigate the risks, where such measures are available, and it considers them adequate, taking into utmost consideration the comments issued by other Member States and the opinion issued by the Commission, if applicable. Foreign investments should be prohibited only on an exceptional basis, and where mitigating measures or measures available under Union or national law other than the screening mechanism are not sufficient to mitigate the effect on security or public order.

to negatively affect security or public order in the Union, ***according to the case-law of the Court of Justice of the EU***, it is appropriate to require that Member State to take appropriate measures to mitigate the risks, where such measures are available, and it considers them adequate, taking into utmost consideration the comments issued by other Member States and the opinion issued by the Commission, if applicable. Foreign investments should be prohibited only on an exceptional basis, and where mitigating measures or measures available under Union or national law other than the screening mechanism are not sufficient to mitigate the effect on security or public order.

Or. es

## **Amendment 72**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

### **Proposal for a regulation**

#### **Recital 36**

##### *Text proposed by the Commission*

(36) Where the Member State where the foreign investment is planned or completed considers that a foreign investment is likely to negatively affect security or public order in the Union, it is appropriate to require that Member State to take appropriate measures to mitigate the risks, where such measures are available, and it considers them adequate, taking into utmost consideration the comments issued by other Member States and the opinion issued by the Commission, if applicable. Foreign investments should be prohibited ***only on an exceptional basis, and*** where mitigating measures or measures available under Union or national law other than the screening mechanism are not sufficient to mitigate the effect on security or public

##### *Amendment*

(36) Where the Member State where the foreign investment is planned or completed considers that a foreign investment is likely to negatively affect security or public order in the Union, it is appropriate to require that Member State to take appropriate measures to mitigate the risks, where such measures are available, and it considers them adequate, taking into utmost consideration the comments issued by other Member States and the opinion issued by the Commission, if applicable. Foreign investments should be prohibited where mitigating measures or measures available under Union or national law other than the screening mechanism are not sufficient to mitigate the effect on security or public order.

order.

Or. en

**Amendment 73**  
**Fernando Navarrete Rojas**

**Proposal for a regulation**  
**Recital 40**

*Text proposed by the Commission*

(40) Member States and the Commission should be encouraged to cooperate with the responsible authorities of *like-minded* third countries on issues related to the screening of foreign investments that could affect security or public order. Such administrative cooperation should aim to strengthen the effectiveness of the framework for screening foreign investments by Member States and the cooperation between Member States and the Commission pursuant to this Regulation. The Commission should be kept informed of such bilateral contacts to the extent that they relate to systemic issues related to investment screening. It should also be possible for the Commission to monitor developments with regard to screening mechanisms in third countries.

*Amendment*

(40) Member States and the Commission should be encouraged to cooperate with the responsible authorities of third countries on issues related to the screening of foreign investments that could affect security or public order. Such administrative cooperation should aim to strengthen the effectiveness of the framework for screening foreign investments by Member States and the cooperation between Member States and the Commission pursuant to this Regulation. The Commission should be kept informed of such bilateral contacts to the extent that they relate to systemic issues related to investment screening. It should also be possible for the Commission to monitor developments with regard to screening mechanisms in third countries.

Or. es

**Amendment 74**  
**Johan Van Overtveldt**

**Proposal for a regulation**  
**Recital 41 a (new)**

*Text proposed by the Commission*

*Amendment*

***(41 a) Foreign direct investment (FDI) screening procedures and the cooperation mechanism should not be used as a means***

*to obtain confidential or business- and sector-sensitive information from companies for the benefit of third parties or to unnecessarily delay procedures.*

Or. en

**Amendment 75**  
**Bruno Gonçalves**

**Proposal for a regulation**  
**Recital 44**

*Text proposed by the Commission*

(44) The Commission should evaluate the functioning and effectiveness of this Regulation 5 years after the date of application of this Regulation and every 5 years after that and present a report to the European Parliament and to the Council. That report should include an assessment of whether or not this Regulation should be amended. Where the report proposes amending this Regulation, it may be accompanied by a legislative proposal.

*Amendment*

(44) The Commission should evaluate the functioning and effectiveness of this Regulation 2 years after the date of application of this Regulation and every 2 years after that and present a report to the European Parliament and to the Council. That report should include an assessment of whether or not this Regulation should be amended, ***including the introduction of binding criteria leading to an automatic determination of negative impact on security and public order, and the establishment of conditions under which the Commission can directly suspend or block a foreign investment.*** Where the report proposes amending this Regulation, it may be accompanied by a legislative proposal.

Or. en

**Amendment 76**  
**Kira Marie Peter-Hansen**  
on behalf of the Greens/EFA Group

**Proposal for a regulation**  
**Recital 44**

*Text proposed by the Commission*

(44) The Commission should evaluate

*Amendment*

(44) The Commission should evaluate

the functioning and effectiveness of this Regulation 5 years after the date of application of this Regulation and every 5 years after that and present a report to the European Parliament and to the Council. That report should include an assessment of whether or not this Regulation should be amended. Where the report proposes amending this Regulation, it may be accompanied by a legislative proposal.

the functioning and effectiveness of this Regulation 2 years after the date of application of this Regulation and every 3 years after that and present a report to the European Parliament and to the Council. That report should include an assessment of whether or not this Regulation should be amended. Where the report proposes amending this Regulation, it may be accompanied by a legislative proposal.

Or. en

**Amendment 77**  
**Johan Van Overtveldt**

**Proposal for a regulation**  
**Recital 44 a (new)**

*Text proposed by the Commission*

*Amendment*

***(44 a) Given the drastic impact this Regulation has on European businesses and governments, an impact assessment should accompany a legislative proposal for this Regulation.***

Or. en

**Amendment 78**  
**Stéphanie Yon-Courtin**

**Proposal for a regulation**  
**Recital 49**

*Text proposed by the Commission*

*Amendment*

(49) In order to take into account developments relating to projects or programmes of Union interest and to adapt the list of technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union, ***the power to adopt acts in accordance with Article 290 TFEU***

(49) In order to take into account developments relating to projects or programmes of Union interest and to adapt the list of technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union. The list of projects and programmes of Union interest set out

*should be delegated to the Commission in respect of amendments to the Annexes to this Regulation.* The list of projects and programmes of Union interest set out in Annex I should cover projects or programmes covered by EU law which provide for the development, maintenance or acquisition of critical infrastructure, critical technologies or critical inputs which are essential for security or public order. The list of technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union set out in Annex II should include areas where a foreign investment may affect security or public order in more than one Member State or in the Union as a whole through an Union target, which does not participate in or receive funds from a project or programme of Union interest. ***It is of particular importance that the Commission carries out appropriate consultations during its preparatory work, including at expert level, and that those consultations be conducted in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making<sup>16</sup>. In particular, to ensure equal participation in the preparation of delegated acts, the European Parliament and the Council receive all documents at the same time as Member States' experts, and their experts systematically have access to meetings of Commission expert groups dealing with the preparation of delegated acts.***

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<sup>16</sup> OJ L 123, 12.5.2016, p. 1.

in Annex I should cover projects or programmes covered by EU law which provide for the development, maintenance or acquisition of critical infrastructure, critical technologies or critical inputs which are essential for security or public order. The list of technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union set out in Annex II should include areas where a foreign investment may affect security or public order in more than one Member State or in the Union as a whole through an Union target, which does not participate in or receive funds from a project or programme of Union interest. ***If annexes should be reviewed, the European Commission should introduce a legislative proposal through ordinary legislative procedure.***

Or. en

**Amendment 79**  
**Fernando Navarrete Rojas**

**Proposal for a regulation**

## Recital 49

### *Text proposed by the Commission*

(49) In order to take into account developments relating to projects or programmes of Union interest and to adapt the list of technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union, the ***power to adopt acts in accordance with Article 290 TFEU should be delegated to the Commission in respect of amendments to the Annexes to this Regulation.*** The list of projects and programmes of Union interest set out in Annex I should cover projects or programmes covered by EU law which provide for the development, maintenance or acquisition of critical infrastructure, critical technologies or critical inputs which are essential for security or public order. The list of technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union set out in Annex II should include areas where a foreign investment may affect security or public order in more than one Member State or in the Union as a whole through an Union target, which does not participate in or receive funds from a project or programme of Union interest. It is of particular importance that the Commission carries out appropriate consultations during its preparatory work, including at expert level, and that those consultations be conducted in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making<sup>16</sup>. ***In particular, to ensure equal participation in the preparation of delegated acts, the European Parliament and the Council receive all documents at the same time as Member States' experts, and their experts systematically have access to meetings of Commission expert groups dealing with***

### *Amendment*

(49) In order to take into account developments relating to projects or programmes of Union interest and to adapt the list of technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union, the ***Union interest list set out in Annexes I and II to this Regulation should be regularly reviewed.*** The list of projects and programmes of Union interest set out in Annex I should cover projects or programmes covered by EU law which provide for the development, maintenance or acquisition of critical infrastructure, critical technologies or critical inputs which are essential for security or public order. The list of technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union set out in Annex II should include areas where a foreign investment may affect security or public order in more than one Member State or in the Union as a whole through an Union target, which does not participate in or receive funds from a project or programme of Union interest. It is of particular importance that the Commission carries out appropriate consultations during its preparatory work ***for the legislative amendment of the annexes***, including at expert level, and that those consultations be conducted in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making<sup>16</sup>.

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<sup>16</sup> OJ L 123, 12.5.2016, p. 1.

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<sup>16</sup> OJ L 123, 12.5.2016, p. 1.

**Amendment 80**  
**Johan Van Overtveldt**

**Proposal for a regulation**  
**Recital 49**

*Text proposed by the Commission*

(49) In order to take into account developments relating to projects or programmes of Union interest and to adapt the list of technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union, the power to adopt acts in accordance with Article 290 TFEU should be delegated to the Commission in respect of amendments to the Annexes to this Regulation. The list of projects and programmes of Union interest set out in Annex I should cover projects or programmes covered by EU law which provide for the development, maintenance or acquisition of critical infrastructure, critical technologies or critical inputs which are essential for security or public order. The list of technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union set out in Annex II should include areas where a foreign investment may affect security or public order in more than one Member State or in the Union as a whole through an Union target, which does not participate in or receive funds from a project or programme of Union interest. It is of particular importance that the Commission carries out appropriate consultations during

*Amendment*

(49) In order to take into account developments relating to projects or programmes of Union interest and to adapt the list of technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union, the power to adopt acts in accordance with Article 290 TFEU should be delegated to the Commission in respect of amendments to the Annexes to this Regulation. The list of projects and programmes of Union interest set out in Annex I should cover projects or programmes covered by EU law which provide for the development, maintenance or acquisition of critical infrastructure, critical technologies or critical inputs which are essential for security or public order. ***Given the broad scope of many European projects, and to avoid excess administrative burden, Member States may consider imposing a threshold for the screening of EU-projects.*** The list of technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union set out in Annex II should include areas where a foreign investment may affect security or public order in more than one Member State or in the Union as a whole through an Union target, which does



its preparatory work, including at expert level, and that those consultations be conducted in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making<sup>16</sup>. In particular, to ensure equal participation in the preparation of delegated acts, the European Parliament and the Council receive all documents at the same time as Member States' experts, and their experts systematically have access to meetings of Commission expert groups dealing with the preparation of delegated acts.

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<sup>16</sup> OJ L 123, 12.5.2016, p. 1.

not participate in or receive funds from a project or programme of Union interest. It is of particular importance that the Commission carries out appropriate consultations during its preparatory work, including at expert level, and that those consultations be conducted in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making<sup>16</sup>. In particular, to ensure equal participation in the preparation of delegated acts, the European Parliament and the Council receive all documents at the same time as Member States' experts, and their experts systematically have access to meetings of Commission expert groups dealing with the preparation of delegated acts.

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<sup>16</sup> OJ L 123, 12.5.2016, p. 1.

Or. en

## **Amendment 81**

### **Johan Van Overtveldt**

#### **Proposal for a regulation**

#### **Recital 51**

##### *Text proposed by the Commission*

(51) Regulation (EU) 2019/452 should be repealed. In order to allow sufficient time for Member States and entities to prepare for the implementation, this Regulation should apply as of [add date: **15** months after entry into force]. In the transitional period between the entry into force and the application of this Regulation, Regulation (EU) 2019/452 should continue to apply,

##### *Amendment*

(51) Regulation (EU) 2019/452 should be repealed. In order to allow sufficient time for Member States and entities to prepare for the implementation, this Regulation should apply as of [add date: **24** months after entry into force]. In the transitional period between the entry into force and the application of this Regulation, Regulation (EU) 2019/452 should continue to apply,

Or. en

## **Amendment 82**

**Enikő Győri**

**Proposal for a regulation  
Article 1 – paragraph 1**

*Text proposed by the Commission*

1. This Regulation establishes a Union framework for the screening, by Member States, of foreign investments in their territory, on the grounds of security or public order.

*Amendment*

1. This Regulation establishes a Union framework for the screening, by Member States, of foreign **direct** investments in their territory, on the grounds of security or public order.

Or. en

**Amendment 83  
Enikő Győri**

**Proposal for a regulation  
Article 1 – paragraph 3**

*Text proposed by the Commission*

3. Member States may adopt or maintain in force national provisions ***in fields not coordinated*** by this Regulation.

*Amendment*

3. Member States may adopt, ***amend*** or maintain in force national provisions ***for the screening of foreign direct investment in their territory on the grounds of security or public order in accordance with*** this Regulation. ***No provision of this Regulation shall limit the right of each Member State to adopt, amend or maintain in force national provisions that go beyond the minimum requirements set out in this Regulation.***

Or. en

**Amendment 84  
Bruno Gonçalves**

**Proposal for a regulation  
Article 1 – paragraph 3**

*Text proposed by the Commission*

3. Member States may adopt or

*Amendment*

3. Member States may adopt or

maintain in force national provisions in fields not coordinated by this Regulation.

maintain in force national provisions in fields not coordinated by this Regulation, ***as long as their content does not restrict the scope of this Regulation.***

Or. en

**Amendment 85**  
**Fernando Navarrete Rojas**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – point 1**

*Text proposed by the Commission*

(1) ‘foreign investment’ means a foreign direct investment or an investment within the Union with foreign control, which enables effective participation in the management or control of a Union target;

*Amendment*

(1) ‘foreign investment’ means a foreign direct investment or an investment within the Union with foreign control, which enables effective participation in the management or control of a Union target, ***except those made by undertakings whose direct investment entities are European managers of qualified collective investment funds;***

Or. es

**Amendment 86**  
**Bruno Gonçalves**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – point 2**

*Text proposed by the Commission*

(2) ‘foreign direct investment’ means an investment of any kind by a foreign investor aiming to establish or to maintain ***lasting and*** direct links between the foreign investor and an existing or to be established Union target, and to which target the foreign investor makes capital available in order to carry out an economic activity in a Member State;

*Amendment*

(2) ‘foreign direct investment’ means an investment of any kind by a foreign investor aiming to establish or to maintain direct links between the foreign investor and an existing or to be established Union target, and to which target the foreign investor makes capital available in order to carry out an economic activity in a Member State;

Or. en

**Amendment 87**  
**Enikő Győri**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – point 3**

*Text proposed by the Commission*

(3) *‘investment within the Union with foreign control’ means an investment of any kind carried out by a foreign investor through the foreign investor’s subsidiary in the Union, that aims to establish or to maintain lasting and direct links between the foreign investor and a Union target that exists or is to be established, and to which target the foreign investor makes capital available in order to carry out an economic activity in a Member State;*

*Amendment*

*deleted*

Or. en

**Amendment 88**  
**Bruno Gonçalves**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – point 3**

*Text proposed by the Commission*

(3) ‘investment within the Union with foreign control’ means an investment of any kind carried out by a foreign investor through the foreign investor’s subsidiary in the Union, that aims to establish or to maintain *lasting and* direct links between the foreign investor and a Union target *that exists or is to be established*, and to which target the foreign investor makes capital available in order to carry out an economic activity in a Member State;

*Amendment*

(3) ‘investment within the Union with foreign control’ means an investment of any kind carried out by a foreign investor through the foreign investor’s subsidiary in the Union, that aims to establish or to maintain direct links between the foreign investor and a Union target, and to which target the foreign investor makes capital available in order to carry out an economic activity in a Member State *and, in any case, covers all situations in which control is acquired over the foreign investor’s subsidiary as set out in Council Regulation (EC) No 139/2004, Article 3, paragraph 2;*

**Amendment 89**  
**Bruno Gonçalves**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – point 3 a (new)**

*Text proposed by the Commission*

*Amendment*

**(3 a) ‘control’ means a situation as set out in Council Regulation (EC) No 139/2004, Article 3, paragraph 2;**

Or. en

**Amendment 90**  
**Fernando Navarrete Rojas**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – point 7**

*Text proposed by the Commission*

*Amendment*

(7) ‘foreign investor’s subsidiary in the Union’ means an economically active undertaking established under the laws of a Member State meeting the conditions set out in Article 22(1) of Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013<sup>18</sup>, and ***directly or indirectly controlled by a foreign investor;***

(7) ‘foreign investor’s subsidiary in the Union’ means an economically active undertaking established under the laws of a Member State meeting the conditions set out in Article 22(1) of Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013<sup>18</sup>, and ***controlled by an ultimate owner located outside the EU;***

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<sup>18</sup> Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19–76, ELI: <http://data.europa.eu/eli/dir/2013/34/oj>).

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<sup>18</sup> Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19–76, ELI: <http://data.europa.eu/eli/dir/2013/34/oj>).

**Amendment 91****Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

**Proposal for a regulation****Article 2 – paragraph 1 – point 7***Text proposed by the Commission*

(7) ‘foreign investor’s subsidiary in the Union’ means an ***economically active*** undertaking established under the laws of a Member State meeting the conditions set out in Article 22(1) of Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013<sup>18</sup>, and directly or indirectly controlled by a foreign investor;

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<sup>18</sup> Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19–76, ELI: <http://data.europa.eu/eli/dir/2013/34/oj>).

*Amendment*

(7) ‘foreign investor’s subsidiary in the Union’ means an undertaking established under the laws of a Member State ***regardless of its legal form*** meeting the conditions set out in Article 22(1) of Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013<sup>18</sup>, and directly or indirectly controlled by a foreign investor;

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<sup>18</sup> Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19–76, ELI: <http://data.europa.eu/eli/dir/2013/34/oj>).

Or. en

**Amendment 92****Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

**Proposal for a regulation****Article 2 – paragraph 1 – point 8***Text proposed by the Commission*

(8) ‘Union target’ means an undertaking established under the laws of a

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*Amendment*

(8) ‘Union target’ means an undertaking, ***regardless of its legal form***,

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Member State;

established under the laws of a Member State;

Or. en

### **Amendment 93**

**Fernando Navarrete Rojas**

#### **Proposal for a regulation**

#### **Article 2 – paragraph 1 – point 8 a (new)**

*Text proposed by the Commission*

*Amendment*

***(8 a) ‘European managers of qualified collective investment funds’ are fund managers located in the EU whose objective is to pool capital from more than one investor, including foreign investors, to generate a joint return for these investors in the fund. In addition, they must be able to demonstrate at all times that none of the foreign investors has the capacity to influence business decisions, nor has direct access to confidential information, including intellectual property rights or technology transfers, of the companies in which the fund has invested;***

Or. es

### **Amendment 94**

**Bruno Gonçalves**

#### **Proposal for a regulation**

#### **Article 2 – paragraph 1 – point 11 a (new)**

*Text proposed by the Commission*

*Amendment*

***(11 a) 'sanctioned country' means a jurisdiction currently being sanctioned by the Union as a whole, or individually by the Member State conducting the screening process;***

Or. en

## Amendment 95

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

### Proposal for a regulation

#### Article 2 – paragraph 1 – point 18

*Text proposed by the Commission*

(18) ‘projects or programmes of Union interest’ means projects or programmes covered by Union law that provide for the development, maintenance or acquisition of critical infrastructure, critical technologies *or* critical inputs which are essential for security or public order and are listed in Annex I;

*Amendment*

(18) ‘projects or programmes of Union interest’ means projects or programmes covered by Union law that provide for the development, maintenance or acquisition of critical infrastructure, critical technologies, critical inputs *or strategic services*, which are essential for security or public order and are listed in Annex I;

Or. en

## Amendment 96

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

### Proposal for a regulation

#### Article 3 – paragraph 2

*Text proposed by the Commission*

2. Member States shall ensure that the screening mechanism referred to in paragraph 1 applies at least to investments subject to an authorisation requirement pursuant to Article 4(4).

*Amendment*

2. Member States shall *without exception* ensure that the screening mechanism referred to in paragraph 1 applies at least to investments subject to an authorisation requirement pursuant to Article 4(4).

Or. en

## Amendment 97

**Johan Van Overtveldt**

### Proposal for a regulation

#### Article 3 – paragraph 3



*Text proposed by the Commission*

3. Each Member State shall notify to the Commission the measures adopted pursuant to paragraph 1 no later than [date: **15** months after entry into force]. Member States shall thereafter notify the Commission of any amendment to their screening mechanism within 30 days of the adoption of the amendment.

*Amendment*

3. Each Member State shall notify to the Commission the measures adopted pursuant to paragraph 1 no later than [date: **24** months after entry into force]. Member States shall thereafter notify the Commission of any amendment to their screening mechanism within 30 days of the adoption of the amendment.

Or. en

**Amendment 98**  
**Lídia Pereira**

**Proposal for a regulation**  
**Article 3 – paragraph 3**

*Text proposed by the Commission*

3. Each Member State shall notify to the Commission the measures adopted pursuant to paragraph 1 no later than [date: **15** months after entry into force]. Member States shall thereafter notify the Commission of any amendment to their screening mechanism within 30 days of the adoption of the amendment.

*Amendment*

3. Each Member State shall notify to the Commission the measures adopted pursuant to paragraph 1 no later than [date: **12** months after entry into force]. Member States shall thereafter notify the Commission of any amendment to their screening mechanism within 30 days of the adoption of the amendment.

Or. en

**Amendment 99**  
**Lídia Pereira**

**Proposal for a regulation**  
**Article 3 – paragraph 4**

*Text proposed by the Commission*

4. The Commission shall make publicly available a list of Member States' screening mechanisms no later than 3 months after having received all the notifications referred to in paragraph 3 or by [date: **21** months after entry into force],

*Amendment*

4. The Commission shall make publicly available a list of Member States' screening mechanisms no later than 3 months after having received all the notifications referred to in paragraph 3 or by [date: **18** months after entry into force],

whichever occurs first. The Commission shall keep that list up to date.

whichever occurs first. The Commission shall keep that list up to date.

Or. en

## **Amendment 100**

**Fernando Navarrete Rojas**

### **Proposal for a regulation**

#### **Article 4 – paragraph 2 – point a**

##### *Text proposed by the Commission*

(a) adequate procedures shall be provided for the screening authority to determine whether it has jurisdiction over a foreign investment filed for authorisation and to carry out an initial review followed by, where necessary, an in-depth investigation to determine whether that foreign investment is likely to negatively affect security or public order. The purpose of the in-depth investigation shall be, in particular, to determine whether a screening decision as referred to in Article 14(1) is appropriate and to determine its content.

##### *Amendment*

(a) adequate procedures shall be provided for the screening authority to determine whether it has jurisdiction over a foreign investment filed for authorisation and to carry out an initial review followed by, where necessary, an in-depth investigation to determine whether that foreign investment is likely to negatively affect security or public order, ***according to the case-law of the Court of Justice of the EU***. The purpose of the in-depth investigation shall be, in particular, to determine whether a screening decision as referred to in Article 14(1) is appropriate and to determine its content.

Or. es

## **Amendment 101**

**Lídia Pereira**

### **Proposal for a regulation**

#### **Article 4 – paragraph 2 – point a**

##### *Text proposed by the Commission*

(a) adequate procedures shall be provided for the screening authority to determine whether it has jurisdiction over a foreign investment filed for authorisation and to carry out an initial review followed by, where necessary, an in-depth investigation to determine whether that

##### *Amendment*

(a) adequate procedures shall be provided for the screening authority to determine whether it has jurisdiction over a foreign investment filed for authorisation and to carry out an initial review followed by, where necessary, an in-depth investigation to determine whether that

foreign investment is likely to negatively affect security or public order. The purpose of the in-depth investigation shall be, in particular, to determine whether a screening decision as referred to in Article 14(1) is appropriate and to determine its content.

foreign investment is likely to negatively affect security or public order. The purpose of the in-depth investigation shall be, in particular, to determine, ***without undue delay***, whether a screening decision as referred to in Article 14(1) is appropriate and to determine its content.

Or. en

**Amendment 102**  
**Johan Van Overtveldt**

**Proposal for a regulation**  
**Article 4 – paragraph 2 – point b**

*Text proposed by the Commission*

(b) the screening authority shall monitor and ensure compliance with the screening mechanism and screening decisions. In particular, it shall put in place adequate procedures to identify and prevent circumvention of the screening mechanism and screening decisions;

*Amendment*

(b) the screening authority shall monitor and ensure compliance with the screening mechanism and screening decisions. In particular, it shall put in place adequate procedures to identify and prevent circumvention of the screening mechanism and screening decisions. ***Such a procedure may also include mechanisms aimed at consulting the regional authorities concerned by the foreign investment;***

Or. en

**Amendment 103**  
**Lídia Pereira**

**Proposal for a regulation**  
**Article 4 – paragraph 2 – point c**

*Text proposed by the Commission*

(c) the screening authority shall be empowered to start screening foreign investments by its own initiative for at least **15** months after the completion of a foreign investment that is not subject to an authorisation requirement where the

*Amendment*

(c) the screening authority shall be empowered to start screening foreign investments by its own initiative for at least **18** months after the completion of a foreign investment that is not subject to an authorisation requirement where the

screening authority has grounds to consider that the foreign investment may affect security or public order;

screening authority has grounds to consider that the foreign investment may affect security or public order;

Or. en

**Amendment 104**  
**Martin Schirdewan**

**Proposal for a regulation**  
**Article 4 – paragraph 2 – point i a (new)**

*Text proposed by the Commission*

*Amendment*

***(i a) the screening authority shall identify the beneficial owners of the investment screened. It shall put in place adequate procedures for this purpose in accordance with Regulation (EU) 2024/1624 of the European Parliament and of the Council. The screening authority shall report to the relevant entities in charge of central registers established under Article 10 of Directive (EU) 2024/1640 of the European Parliament and of the Council any discrepancies it finds between the information available in the central registers and the beneficial ownership information it collects, if such information falls within the scope of the registers.***

Or. en

**Amendment 105**  
**Martin Schirdewan**

**Proposal for a regulation**  
**Article 4 – paragraph 2 – point i b (new)**

*Text proposed by the Commission*

*Amendment*

***(i b) the screening authority shall put in place adequate procedures and channels to receive and follow-up on requests for***

*investment screening by employee organizations operating in sectors affected by foreign investment. The request shall include a statement of reasons as to whether the investment is likely to have a negative impact on security and public order, taking into account the criteria set out in Article 13(3) and (4).*

Or. en

## **Amendment 106**

**Lídia Pereira**

### **Proposal for a regulation**

#### **Article 4 – paragraph 3**

*Text proposed by the Commission*

3. Before taking a decision to authorise a foreign investment subject to mitigating measures or to prohibit a foreign investment, Member States shall inform the applicant requesting an authorisation and state the reasons on which they intend to take their decision, subject to the protection of information the disclosure of which would be contrary to the security or public order interests of the EU or one or more of the Member States and without prejudice to Union and national law concerning the protection of confidential information. Member States shall give the foreign investor the opportunity to make their views known before taking such decision.

*Amendment*

3. Before taking a decision to authorise a foreign investment subject to mitigating measures or to prohibit a foreign investment, Member States shall inform the applicant requesting an authorisation ***at the earliest possible*** and state the reasons on which they intend to take their decision, subject to the protection of information the disclosure of which would be contrary to the security or public order interests of the EU or one or more of the Member States and without prejudice to Union and national law concerning the protection of confidential information. Member States shall give the foreign investor the opportunity to make their views known before taking such decision.

Or. en

## **Amendment 107**

**Enikő Győri**

### **Proposal for a regulation**

#### **Article 4 – paragraph 4 – introductory part**

*Text proposed by the Commission*

4. Member States shall ensure that their screening mechanisms impose an authorisation requirement for foreign investments where the Union target established in their territory:

*Amendment*

4. Member States shall ensure that their screening mechanisms impose an authorisation requirement for foreign **direct** investments where the Union target established in their territory **is economically active in the development, production or commercialisation of**:

Or. en

**Amendment 108**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

**Proposal for a regulation**

**Article 4 – paragraph 4 – introductory part**

*Text proposed by the Commission*

4. Member States shall ensure that their screening mechanisms impose an authorisation requirement for foreign investments where the Union target established in their territory:

*Amendment*

4. Member States shall ensure that their screening mechanisms impose an authorisation requirement for foreign investments where the Union target **is established or is to be** established in their territory:

Or. en

**Amendment 109**

**Enikő Győri**

**Proposal for a regulation**

**Article 4 – paragraph 4 – point a**

*Text proposed by the Commission*

(a) ***is part of or participates in one of the projects or programmes of Union interest listed in Annex I, including as a recipient of funds as defined in Article 2 paragraph 53 of Regulation 2018/1046 of the European Parliament and of the Council<sup>19</sup>, or***

*Amendment*

(a) ***items listed in Annex I to Regulation (EU) 2021/821 of the European Parliament and of the Council (common list of dual-use items subject to export controls),***

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***<sup>19</sup> Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council of 18 July 2018 on the financial rules applicable to the general budget of the Union, amending Regulations (EU) No 1296/2013, (EU) No 1301/2013, (EU) No 1303/2013, (EU) No 1304/2013, (EU) No 1309/2013, (EU) No 1316/2013, (EU) No 223/2014, (EU) No 283/2014, and Decision No 541/2014/EU and repealing Regulation (EU, Euratom) No 966/2012 (OJ L 193, 30.7.2018, p. 1–222, ELI: <http://data.europa.eu/eli/reg/2018/1046/oj> ).***

Or. en

**Amendment 110**  
**Johan Van Overtveldt**

**Proposal for a regulation**  
**Article 4 – paragraph 4 – point a a (new)**

*Text proposed by the Commission*

*Amendment*

***(a a) Given the broad scope of many European projects, and to avoid excess administrative burden, Member States can consider imposing a threshold for the screening of EU-projects listed in Annex I.***

Or. en

**Amendment 111**  
**Enikő Győri**

**Proposal for a regulation**  
**Article 4 – paragraph 4 – point b**

*Text proposed by the Commission*

*Amendment*

***(b) is economically active in one of the areas listed in Annex II.***

***(b) equipment covered by Council Common Position 2008/944/CFSP defining common rules governing the***

*control of exports of military technology and equipment (Common Military List of the European Union).*

Or. en

**Amendment 112**  
**Stéphanie Yon-Courtin**

**Proposal for a regulation**  
**Article 4 – paragraph 4 – subparagraph 1 (new)**

*Text proposed by the Commission*

*Amendment*

*The first subparagraph shall not apply where the investment takes place by virtue of the application of a resolution tool according to Directive 2014/59/EU of the European Parliament and of the Council, and by Regulations (EU) No 1093/2010, (EU) No 648/2012, and (EU) No 806/2014 of the European Parliament and of the Council or Regulation (EU) 2021/23 of the European Parliament and of the Council*

Or. en

**Amendment 113**  
**Bruno Gonçalves**

**Proposal for a regulation**  
**Article 4 – paragraph 4 – point b a (new)**

*Text proposed by the Commission*

*Amendment*

*(b a) is subject to a transaction involving a foreign investor linked to a country identified in either Annex I or Annex II of the list of non-cooperative jurisdictions for tax purposes;*

Or. en



**Amendment 114**  
**Bruno Gonçalves**

**Proposal for a regulation**  
**Article 4 – paragraph 4 – point b b (new)**

*Text proposed by the Commission*

*Amendment*

***(b b) is subject to a transaction involving a foreign investor linked to a sanctioned country, at the time of the transaction;***

Or. en

**Amendment 115**  
**Martin Schirdewan**

**Proposal for a regulation**  
**Article 4 – paragraph 4 a (new)**

*Text proposed by the Commission*

*Amendment*

***4 a. Member States shall ensure that their screening mechanisms impose an authorisation requirement for foreign investments where such investments originate from offshore jurisdictions, jurisdictions listed on the Union list of non-cooperative jurisdictions for tax purposes and jurisdictions identified as third countries with significant strategic deficiencies in their national AML/CFT regimes in accordance with Article 29 of Regulation (EU) 2024/1624 of the European Parliament and of the Council.***

Or. en

**Amendment 116**  
**Martin Schirdewan**

**Proposal for a regulation**  
**Article 4 – paragraph 4 b (new)**

**4 b.** *For the purpose of implementing the requirements set out in paragraph 4a, Member States shall establish the criteria for the identification of offshore jurisdictions, taking into account the degree of financial secrecy, the lack of effective exchange of information, the application of no or low effective tax rates and the absence of a requirement for substantial activities.*

Or. en

**Amendment 117**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

**Proposal for a regulation**

**Article 5 – paragraph 1 – introductory part**

*Text proposed by the Commission*

*Amendment*

1. Member States shall notify the Commission and the other Member States through the cooperation mechanism of any foreign investment in a Union target established in their territory that:

1. Member States shall notify the Commission and the other Member States through the cooperation mechanism of any foreign investment in a Union target established ***or is to be established*** in their territory that:

Or. en

**Amendment 118**

**Bruno Gonçalves**

**Proposal for a regulation**

**Article 5 – paragraph 1 – point a**

*Text proposed by the Commission*

*Amendment*

(a) meets the conditions set out in Article 4(4) point (a); or

(a) meets the conditions set out in Article 4(4) point (a), ***or Article 4(4) point (ba), or Article 4(4) point (bb)***; or

Or. en

## Amendment 119

Lídia Pereira

### Proposal for a regulation

#### Article 5 – paragraph 2

*Text proposed by the Commission*

2. Member States shall notify the Commission and the other Member States of any foreign investment in a Union target established in their territory where they initiate an in-depth investigation under their screening procedures. Furthermore, Member States shall notify the Commission and the other Member States of any foreign investment in a Union target established in their territory, in exceptional cases, where they intend to impose a mitigating measure or to prohibit the transaction without an in-depth investigation.

*Amendment*

2. Member States shall notify, **at the earliest possible**, the Commission and the other Member States of any foreign investment in a Union target established in their territory where they initiate an in-depth investigation under their screening procedures. Furthermore, Member States shall notify, **at the earliest possible**, the Commission and the other Member States of any foreign investment in a Union target established in their territory, in exceptional cases, where they intend to impose a mitigating measure or to prohibit the transaction without an in-depth investigation.

Or. en

## Amendment 120

Kira Marie Peter-Hansen

on behalf of the Greens/EFA Group

### Proposal for a regulation

#### Article 5 – paragraph 2

*Text proposed by the Commission*

2. Member States shall notify the Commission and the other Member States of any foreign investment in a Union target established in their territory where they initiate an in-depth investigation under their screening procedures. Furthermore, Member States shall notify the Commission and the other Member States of any foreign investment in a Union target established in their territory, in exceptional cases, where they intend to impose a

*Amendment*

2. Member States shall notify the Commission and the other Member States of any foreign investment in a Union target **established or is to be** established in their territory where they initiate an in-depth investigation under their screening procedures. Furthermore, Member States shall notify the Commission and the other Member States of any foreign investment in a Union target established **or is to be established** in their territory, in exceptional

mitigating measure or to prohibit the transaction without an in-depth investigation.

cases, where they intend to impose a mitigating measure or to prohibit the transaction without an in-depth investigation.

Or. en

#### **Amendment 121**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

#### **Proposal for a regulation**

#### **Article 5 – paragraph 3 – subparagraph 1**

##### *Text proposed by the Commission*

Member States may notify any foreign investment that do not meet the conditions set out in paragraphs 1 and 2 if the Member State where the Union target is established considers that a foreign investment could be of interest to the other Member States and the Commission from a security or public order perspective, including where the Union target has significant operations in other Member States, or belongs to a corporate group that has several companies in different Member States which are economically active in one of the areas listed in Annex II.

##### *Amendment*

Member States may notify any foreign investment that do not meet the conditions set out in paragraphs 1 and 2 if the Member State where the Union target is ***established or is to be*** established considers that a foreign investment could be of interest to the other Member States and the Commission from a security or public order perspective, including where the Union target has significant operations in other Member States, or belongs to a corporate group that has several companies in different Member States which are economically active in one of the areas listed in Annex II.

Or. en

#### **Amendment 122**

**Fernando Navarrete Rojas**

#### **Proposal for a regulation**

#### **Article 7 – paragraph 1 – subparagraph 1 – point a**

##### *Text proposed by the Commission*

(a) considers that a foreign investment is likely to negatively affect its security or public order; or

##### *Amendment*

(a) considers that a foreign investment is likely to negatively affect its security or public order, ***according to the case-law of the Court of Justice of the EU***; or

**Amendment 123**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

**Proposal for a regulation**

**Article 7 – paragraph 2 – subparagraph 1 – introductory part**

*Text proposed by the Commission*

The Commission *may* issue a duly motivated opinion addressed to the notifying Member State via the secure and encrypted system referred to in Article 12(4). The Commission may issue such an opinion if:

*Amendment*

The Commission *shall* issue a duly motivated opinion addressed to the notifying Member State via the secure and encrypted system referred to in Article 12(4). The Commission may issue such an opinion if:

Or. en

**Amendment 124**

**Fernando Navarrete Rojas**

**Proposal for a regulation**

**Article 7 – paragraph 2 – subparagraph 1 – point a**

*Text proposed by the Commission*

(a) it considers that such a foreign investment is likely to negatively affect the security or public order of more than one Member State;

*Amendment*

(a) it considers that such a foreign investment is likely to negatively affect the security or public order of more than one Member State, *according to the case-law of the Court of Justice of the EU*;

Or. es

**Amendment 125**

**Fernando Navarrete Rojas**

**Proposal for a regulation**

**Article 7 – paragraph 2 – subparagraph 1 – point b – paragraph 1**

*Text proposed by the Commission*

it considers that such a foreign investment

*Amendment*

it considers that such a foreign investment

is likely to negatively affect projects or programmes of Union interest on grounds of security or public order;

is likely to negatively affect projects or programmes of Union interest on grounds of security or public order, ***according to the case-law of the Court of Justice of the EU***;

Or. es

## **Amendment 126**

**Enikő Győri**

### **Proposal for a regulation**

#### **Article 7 – paragraph 3**

*Text proposed by the Commission*

*Amendment*

**3. The Commission may issue a duly motivated opinion addressed to all Member States if it considers that several foreign investments or other similar investments if they were to be made, taken together, and having regard to their characteristics could affect the security or public order of the Union. After a Commission opinion is issued, the Commission may, as appropriate, discuss with Member States how to address the identified risks.**

**deleted**

Or. en

## **Amendment 127**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

### **Proposal for a regulation**

#### **Article 7 – paragraph 3**

*Text proposed by the Commission*

*Amendment*

**3. The Commission *may* issue a duly motivated opinion addressed to all Member States if it considers that *several* foreign *investments or other* similar investments if they were to be made, taken together, and having regard to their characteristics could**

**3. The Commission *shall always* issue a duly motivated opinion addressed to *a Member State, a group of Member States or* all Member States if it considers that *a* foreign *investment or several* similar investments if they were to be made, taken**

affect the security or public order of the Union. After a Commission opinion is issued, the Commission *may*, as appropriate, discuss with Member States *how* to address the identified risks.

together *or individually*, and having regard to their characteristics could affect the security or public order of the Union. After a Commission opinion is issued, the Commission *shall*, as appropriate, discuss with Member States *the actions* to address the identified risks *and shall monitor the implementation of these actions*.

Or. en

## **Amendment 128**

**Enikő Győri**

### **Proposal for a regulation**

#### **Article 7 – paragraph 8 – point b**

*Text proposed by the Commission*

*Amendment*

*(b) provide a written explanation to the respective Member States and the Commission via the secure and encrypted system referred to in Article 12(4) no later than 7 calendar days after the screening decision was notified pursuant to paragraph (a) on:*

*deleted*

*(i) the extent to which it gave the Member States' comments or the Commission opinion utmost consideration; or*

*(ii) the reason for its disagreement with the Member States' comments or the Commission opinion.*

Or. en

## **Amendment 129**

**Enikő Győri**

### **Proposal for a regulation**

#### **Article 7 – paragraph 9**

*Text proposed by the Commission*

*Amendment*

*9. Where the Member States or the Commission indicate that the screening*

*deleted*

*decision referred to in paragraph 8, subparagraph (a), of this Article does not give utmost consideration to their comments provided pursuant to paragraph 1 or the opinion provided pursuant to paragraph 2 or 3, the Member State where the investment is planned or completed shall organise a meeting to explain the obstacles encountered or the reasons for disagreement and shall endeavour to identify solutions, should a similar situation arise in the future. Where the screening decision concerns a multi-country notification, the other Member States who notified the foreign investment to the cooperation mechanism shall also be invited. The Commission shall be invited to any meetings organised pursuant to this paragraph.*

Or. en

#### **Amendment 130**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

#### **Proposal for a regulation**

#### **Article 7 – paragraph 9**

##### *Text proposed by the Commission*

9. Where the Member States or the Commission indicate that the screening decision referred to in paragraph 8, subparagraph (a), of this Article does not give utmost consideration to their comments provided pursuant to paragraph 1 or the opinion provided pursuant to paragraph 2 or 3, the Member State where the investment is planned or completed shall organise a meeting to explain the obstacles encountered or the reasons for disagreement and shall endeavour to identify solutions, should a similar situation arise in the future. Where the screening decision concerns a multi-country notification, the other Member States who notified the foreign investment

##### *Amendment*

9. Where the Member States or the Commission indicate that the screening decision referred to in paragraph 8, subparagraph (a), of this Article does not give utmost consideration to their comments provided pursuant to paragraph 1 or the opinion provided pursuant to paragraph 2 or 3, the Member State where the investment is planned or completed shall organise a meeting to explain the obstacles encountered or the reasons for disagreement and shall endeavour to identify solutions, should a similar situation arise in the future. Where the screening decision concerns a multi-country notification, the other Member States who notified the foreign investment



to the cooperation mechanism shall also be invited. The Commission shall be invited to any meetings organised pursuant to this paragraph.

to the cooperation mechanism shall also be invited. The Commission shall be invited to any meetings organised pursuant to this paragraph. ***If the Commission decides that its opinions have still not been given utmost consideration, and that security or public order of the Union can be significantly affected, it may issue another opinion with recommendations how to address the identified risks. Such an opinion shall have a binding effect.***

Or. en

**Amendment 131**  
**Lídia Pereira**

**Proposal for a regulation**  
**Article 8 – paragraph 3 – subparagraph 1 – point a**

*Text proposed by the Commission*

(a) where a Member State reserves its right to issue comments on a notified foreign investment without requesting additional information from the notifying Member State, the respective comments shall be addressed to the notifying Member State via the secure and encrypted system referred to in Article 12(4) no later than **35** calendar days following receipt of the complete notification of the foreign investment;

*Amendment*

(a) where a Member State reserves its right to issue comments on a notified foreign investment without requesting additional information from the notifying Member State, the respective comments shall be addressed to the notifying Member State via the secure and encrypted system referred to in Article 12(4) no later than **30** calendar days following receipt of the complete notification of the foreign investment;

Or. en

**Amendment 132**  
**Lídia Pereira**

**Proposal for a regulation**  
**Article 8 – paragraph 3 – subparagraph 1 – point c**

*Text proposed by the Commission*

(c) where a Member State reserves its right to issue comments on a notified

*Amendment*

(c) where a Member State reserves its right to issue comments on a notified

foreign investment and requests additional information from the notifying Member State, the respective comments shall be addressed to the notifying Member State via the secure and encrypted system referred to in Article 12(4) no later than **20** calendar days following receipt of the complete additional information;

foreign investment and requests additional information from the notifying Member State, the respective comments shall be addressed to the notifying Member State via the secure and encrypted system referred to in Article 12(4) no later than **15** calendar days following receipt of the complete additional information;

Or. en

### **Amendment 133**

**Lídia Pereira**

#### **Proposal for a regulation**

##### **Article 8 – paragraph 9**

*Text proposed by the Commission*

**9. All deadlines set out in this Article shall be suspended between 25 December and 1 January and shall resume on 2 January.**

*Amendment*

**deleted**

Or. en

### **Amendment 134**

**Fernando Navarrete Rojas**

#### **Proposal for a regulation**

##### **Article 9 – paragraph 1**

*Text proposed by the Commission*

1. A Member State that considers that a foreign investment in the territory of another Member State which has not been notified to the cooperation mechanism is likely to negatively affect its security or public order, **it** may open an own initiative procedure in relation to that foreign investment. Before opening the procedure, the Member State shall check that the Member State where the investment is planned or completed does not intend to notify the foreign investment to the

*Amendment*

1. A Member State that considers that a foreign investment in the territory of another Member State which has not been notified to the cooperation mechanism is likely to negatively affect its security or public order, **according to the case-law of the Court of Justice of the EU**, may open an own initiative procedure in relation to that foreign investment. Before opening the procedure, the Member State shall check that the Member State where the investment is planned or completed does

cooperation mechanism.

not intend to notify the foreign investment to the cooperation mechanism.

Or. es

#### **Amendment 135**

**Johan Van Overtveldt**

#### **Proposal for a regulation**

#### **Article 9 – paragraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

***1 a. Prior to opening the own initiative procedure, the Member State shall clearly document the grounds of potential risks. These risks shall be limited to the proper functioning of public order and national security.***

Or. en

#### **Amendment 136**

**Lídia Pereira**

#### **Proposal for a regulation**

#### **Article 9 – paragraph 2**

*Text proposed by the Commission*

*Amendment*

2. Member States shall be granted at least **15** months, after the foreign investment has been completed, the right to open the procedure set out in paragraph 1, provided the respective foreign investment has not been notified to the cooperation mechanism in the meantime.

2. Member States shall be granted at least **18** months, after the foreign investment has been completed, the right to open the procedure set out in paragraph 1, provided the respective foreign investment has not been notified to the cooperation mechanism in the meantime.

Or. en

#### **Amendment 137**

**Johan Van Overtveldt**

#### **Proposal for a regulation**

### Article 9 – paragraph 3

*Text proposed by the Commission*

*Amendment*

**3. The Commission may open an own initiative procedure when it considers that a foreign investment in the territory of a Member State which has not been notified to the cooperation mechanism falls under Article 7(2). Before opening the procedure, the Commission shall check that the Member State where the investment is planned or completed does not intend to notify the foreign investment to the cooperation mechanism.**

*deleted*

Or. en

#### **Amendment 138**

**Johan Van Overtveldt**

#### **Proposal for a regulation**

#### **Article 9 – paragraph 4**

*Text proposed by the Commission*

*Amendment*

**4. The Commission shall be granted at least 15 months, after the foreign investment has been completed, to open the procedure set out in paragraph 3, provided the respective foreign investment has not been notified to the cooperation mechanism in the meantime.**

*deleted*

Or. en

#### **Amendment 139**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

#### **Proposal for a regulation**

#### **Article 9 – paragraph 4**

*Text proposed by the Commission*

*Amendment*

4. The Commission shall be granted at

4. The Commission shall be granted at

least **15** months, after the foreign investment has been completed, to open the procedure set out in paragraph 3, provided the respective foreign investment has not been notified to the cooperation mechanism in the meantime.

least **30** months, after the foreign investment has been completed, to open the procedure set out in paragraph 3, provided the respective foreign investment has not been notified to the cooperation mechanism in the meantime.

Or. en

## **Amendment 140**

**Lídia Pereira**

### **Proposal for a regulation**

#### **Article 9 – paragraph 4**

##### *Text proposed by the Commission*

4. The Commission shall be granted at least **15** months, after the foreign investment has been completed, to open the procedure set out in paragraph 3, provided the respective foreign investment has not been notified to the cooperation mechanism in the meantime.

##### *Amendment*

4. The Commission shall be granted at least **18** months, after the foreign investment has been completed, to open the procedure set out in paragraph 3, provided the respective foreign investment has not been notified to the cooperation mechanism in the meantime.

Or. en

## **Amendment 141**

**Johan Van Overtveldt**

### **Proposal for a regulation**

#### **Article 9 – paragraph 5**

##### *Text proposed by the Commission*

5. The Member States *or the Commission* shall open the own initiative procedure set out in paragraph 1 and 3 respectively by sending a duly motivated request for information via the secure and encrypted system referred to in Article 12(4) to the Member State where the foreign investment is planned or has been completed. Any request for information pursuant to this paragraph shall be duly justified, limited to the information

##### *Amendment*

5. The Member States shall open the own initiative procedure set out in paragraph 1 and 3 respectively by sending a duly motivated request for information via the secure and encrypted system referred to in Article 12(4) to the Member State where the foreign investment is planned or has been completed. Any request for information pursuant to this paragraph shall be duly justified, limited to the information necessary for the Member

necessary for the Member States to provide comments *or for the Commission* to issue an opinion, proportionate to the purpose of the request and not unduly burdensome for the notifying Member State. Where the request for information is submitted by a Member State, that Member State shall send the request to the Commission simultaneously.

States to provide comments to issue an opinion, proportionate to the purpose of the request and not unduly burdensome for the notifying Member State. Where the request for information is submitted by a Member State, that Member State shall send the request to the Commission simultaneously.

Or. en

**Amendment 142**  
**Johan Van Overtveldt**

**Proposal for a regulation**  
**Article 9 – paragraph 6**

*Text proposed by the Commission*

6. The Member State where the investment is planned or completed shall provide the complete information requested by the other Member States *or the Commission* pursuant to paragraph 5 without undue delay via the secure and encrypted system referred to in Article 12(4). Where the notifying Member State provides additional information to a Member State, such additional information shall be sent to the Commission simultaneously.

*Amendment*

6. The Member State where the investment is planned or completed shall provide the complete information requested by the other Member States pursuant to paragraph 5 without undue delay via the secure and encrypted system referred to in Article 12(4). Where the notifying Member State provides additional information to a Member State, such additional information shall be sent to the Commission simultaneously.

Or. en

**Amendment 143**  
**Johan Van Overtveldt**

**Proposal for a regulation**  
**Article 9 – paragraph 7 – introductory part**

*Text proposed by the Commission*

7. Following receipt of information referred to in paragraph 6, Member States may provide comments *and the*

*Amendment*

7. Following receipt of information referred to in paragraph 6, Member States may provide comments to the Member

***Commission may provide an opinion*** to the Member State where the foreign investment is planned or has been completed. The rules and procedures laid down in Article 7 and 8 shall apply mutatis mutandis, subject to the following modifications:

State where the foreign investment is planned or has been completed. The rules and procedures laid down in Article 7 and 8 shall apply mutatis mutandis, subject to the following modifications:

Or. en

**Amendment 144**  
**Johan Van Overtveldt**

**Proposal for a regulation**  
**Article 9 – paragraph 7 – point a**

*Text proposed by the Commission*

(a) the comments by Member States ***or the opinion by the Commission*** shall be sent no later than 35 calendar days following receipt of the complete information requested pursuant to paragraph 5.

*Amendment*

(a) the comments by Member States shall be sent no later than 35 calendar days following receipt of the complete information requested pursuant to paragraph 5.

Or. en

**Amendment 145**  
**Lídia Pereira**

**Proposal for a regulation**  
**Article 9 – paragraph 7 – point a**

*Text proposed by the Commission*

(a) the comments by Member States or the opinion by the Commission shall be sent no later than **35** calendar days following receipt of the complete information requested pursuant to paragraph 5.

*Amendment*

(a) the comments by Member States or the opinion by the Commission shall be sent no later than **30** calendar days following receipt of the complete information requested pursuant to paragraph 5.

Or. en

**Amendment 146**  
**Johan Van Overtveldt**

**Proposal for a regulation**  
**Article 9 – paragraph 7 – point b**

*Text proposed by the Commission*

*Amendment*

**(b) for procedures initiated pursuant to paragraph 1, the Commission shall have 15 additional calendar days to issue an opinion after the deadline for the Member State set out in point (a) of this paragraph have expired.** **deleted**

Or. en

**Amendment 147**  
**Bruno Gonçalves**

**Proposal for a regulation**  
**Article 10 – paragraph 7**

*Text proposed by the Commission*

*Amendment*

**7. If no or incomplete information is provided, the comment issued by Member States, or the opinion issued by the Commission may be based on the information available to them.** **deleted**

Or. en

**Amendment 148**  
**Fernando Navarrete Rojas**

**Proposal for a regulation**  
**Article 13 – paragraph 1**

*Text proposed by the Commission*

*Amendment*

1. Member States shall determine, for the purposes of taking a screening decision pursuant to Article 14 or issuing a duly **motivated** comment pursuant to Article 7(1) or Article 9(7), whether a foreign

1. Member States shall determine, for the purposes of taking a screening decision pursuant to Article 14 or issuing a duly **justified** comment pursuant to Article 7(1) or Article 9(7), whether a foreign



investment is likely to negatively affect security or public order.

investment is likely to negatively affect security or public order.

Or. es

**Amendment 149**  
**Fernando Navarrete Rojas**

**Proposal for a regulation**  
**Article 13 – paragraph 2**

*Text proposed by the Commission*

2. The Commission shall determine, for the purpose of issuing a duly motivated opinion pursuant to Article 7(2) or (3) or Article 9(7), whether it considers a foreign investment to be likely to negatively affect security or public order.

*Amendment*

2. The Commission shall determine, for the purpose of issuing a duly motivated opinion pursuant to Article 7(2) or (3) or Article 9(7), whether it considers a foreign investment to be likely to negatively affect security or public order, ***without undermining the need to maintain an open and welcoming regime for investment into the Union, fully compatible with Union law and international commitments.***

Or. es

**Amendment 150**  
**Kira Marie Peter-Hansen**  
on behalf of the Greens/EFA Group

**Proposal for a regulation**  
**Article 13 – paragraph 3 – point a a (new)**

*Text proposed by the Commission*

*Amendment*

***(a a) the geopolitical situation;***

Or. en

**Amendment 151**  
**Bruno Gonçalves**

**Proposal for a regulation**

**Article 13 – paragraph 3 – point c a (new)**

*Text proposed by the Commission*

*Amendment*

***(c a) the capacity of a Member State or the Union to acquire or maintain equipment or systems that are necessary for defence purposes;***

Or. en

**Amendment 152**

**Bruno Gonçalves**

**Proposal for a regulation**

**Article 13 – paragraph 3 – point c b (new)**

*Text proposed by the Commission*

*Amendment*

***(c b) the Union's strategic autonomy, considered via the total market share held by non-foreign investors of the specific sector;***

Or. en

**Amendment 153**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

**Proposal for a regulation**

**Article 13 – paragraph 3 – point d**

*Text proposed by the Commission*

*Amendment*

(d) the protection of sensitive information, including personal data, in particular with regard to the ability of the foreign investor to access, control, and otherwise process such personal data, ***or***

(d) the protection of sensitive information, including personal data, in particular with regard to the ability of the foreign investor to access, control, and otherwise process such personal data;

Or. en

**Amendment 154**

**Kira Marie Peter-Hansen**  
on behalf of the Greens/EFA Group

**Proposal for a regulation**  
**Article 13 – paragraph 3 – point e**

*Text proposed by the Commission*

(e) the freedom and pluralism of the media, including online platforms that can be used for large scale disinformation or criminal activities.

*Amendment*

(e) the freedom and pluralism of the media, ***rule of law, human rights and democratic values*** including online platforms that can be used for large scale disinformation or criminal activities;

Or. en

**Amendment 155**  
**Martin Schirdewan**

**Proposal for a regulation**  
**Article 13 – paragraph 3 – point e**

*Text proposed by the Commission*

(e) the freedom and pluralism of the media, including online platforms that can be used for large scale disinformation or criminal activities.

*Amendment*

(e) the freedom and pluralism of the media, ***education and academia***, including online platforms that can be used for large scale disinformation or criminal activities.

Or. en

**Amendment 156**  
**Martin Schirdewan**

**Proposal for a regulation**  
**Article 13 – paragraph 3 – point e a (new)**

*Text proposed by the Commission*

*Amendment*

***(e a) the availability of adequate and affordable social infrastructure including housing.***

Or. en

**Amendment 157**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

**Proposal for a regulation**

**Article 13 – paragraph 3 – point e a (new)**

*Text proposed by the Commission*

*Amendment*

***(e a) the continuity of public services such as healthcare and education, or***

Or. en

**Amendment 158**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

**Proposal for a regulation**

**Article 13 – paragraph 3 – point e b (new)**

*Text proposed by the Commission*

*Amendment*

***(e b) the protection of the financial and economic stability of the Union.***

Or. en

**Amendment 159**

**Martin Schirdewan**

**Proposal for a regulation**

**Article 13 – paragraph 4 – point d**

*Text proposed by the Commission*

*Amendment*

(d) whether the foreign investor or any of its subsidiaries has engaged in illegal or criminal activities, including the circumvention of Union restrictive measures pursuant to Article 215 TFEU;

(d) whether the foreign investor, ***a natural person or entity controlling the foreign investor, the beneficial owner of the foreign investor***, or any of its subsidiaries has engaged in illegal or criminal activities, including the circumvention of Union restrictive measures pursuant to Article 215 TFEU, ***or in non-cooperative or harmful tax practices***;

**Amendment 160**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

**Proposal for a regulation**

**Article 13 – paragraph 4 – point d**

*Text proposed by the Commission*

(d) whether the foreign investor or any of its subsidiaries has engaged in illegal or criminal activities, including the circumvention of Union restrictive measures pursuant to Article 215 TFEU;

*Amendment*

(d) whether the foreign investor or any of its subsidiaries has engaged in illegal or criminal activities, including the circumvention of Union restrictive measures pursuant to Article 215 TFEU, ***tax evasion and money laundering***;

Or. en

**Amendment 161**

**Martin Schirdewan**

**Proposal for a regulation**

**Article 13 – paragraph 4 – point e a (new)**

*Text proposed by the Commission*

*Amendment*

***(e a) whether the foreign investor or any of the subsidiaries of the foreign investor do not respect core labour and environmental standards in their domestic or foreign operations;***

Or. en

**Amendment 162**

**Bruno Gonçalves**

**Proposal for a regulation**

**Article 13 – paragraph 4 a (new)**

*Text proposed by the Commission*

*Amendment*

**4 a. If the foreign investor is linked to a third country deemed, under the scope of Regulation 2023/2675, to seek either preventing or obtaining the cessation, modification or adoption of a particular act by the Union or a Member State, thereby interfering in the legitimate sovereign choices of the Union or a Member State, an automatic determination of negative impact on security and public order shall apply.**

Or. en

### **Amendment 163**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

#### **Proposal for a regulation**

##### **Article 14 – paragraph 1 – subparagraph 1 – introductory part**

*Text proposed by the Commission*

Where, taking into account the criteria laid down in Article 13 and, where applicable, in the light of comments provided by other Member States pursuant to Article 7(1) or Article 9(7), or an opinion provided by the Commission pursuant to Article 7(2) or (3) or Article 9(7), the Member State in which the foreign investment is planned or completed concludes that the foreign investment is likely to negatively affect security or public order in one or more Member States, including where a project or programme of Union interest is concerned, it shall issue a screening decision to:

*Amendment*

Where, taking into account the criteria laid down in Article 13 and, where applicable, in the light of comments provided by other Member States pursuant to Article 7(1) or Article 9(7), or an opinion provided by the Commission pursuant to Article 7(2) or (3) or Article 9(7), the Member State in which the foreign investment is planned or completed concludes that the foreign investment is likely to negatively affect security or public order in one or more Member States **or in the Union**, including where a project or programme of Union interest is concerned, it shall issue a screening decision to:

Or. en

### **Amendment 164**

**Fernando Navarrete Rojas**

#### **Proposal for a regulation**

##### **Article 14 – paragraph 1 – subparagraph 2**

*Text proposed by the Commission*

The screening decision shall comply with the principle of proportionality and take into consideration all circumstances of the foreign investment.

*Amendment*

The screening decision shall comply with the principle of proportionality and take into consideration all circumstances of the foreign investment, ***as well as the need to maintain an open regime for investment into the Union.***

Or. es

**Amendment 165**

**Lídia Pereira**

**Proposal for a regulation**

**Article 14 – paragraph 1 – subparagraph 2 a (new)**

*Text proposed by the Commission*

*Amendment*

***The screening decision must be timely and clearly communicated to the foreign investor, guaranteeing the possibility to seek judicial recourse against that screening decision.***

Or. en

**Amendment 166**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

**Proposal for a regulation**

**Article 14 – paragraph 2**

*Text proposed by the Commission*

*Amendment*

2. Where the Member State where the foreign investment is planned or completed considers that other measures pursuant to Union or national law are available and appropriate to address the foreign investment's effect on security and public order, the foreign investment shall be authorised ***without conditions.***

2. Where the Member State where the foreign investment is planned or completed considers that other measures pursuant to Union or national law are available and appropriate to address the foreign investment's effect on security and public order, the foreign investment shall be authorised.

**Amendment 167**  
**Kira Marie Peter-Hansen**  
on behalf of the Greens/EFA Group

**Proposal for a regulation**  
**Article 14 – paragraph 2 a (new)**

*Text proposed by the Commission*

*Amendment*

**2 a. When the foreign investment does not comply with the mitigating measures provided in a screening decision, the Member State may, without prejudice to other administrative, financial, or criminal provisions provided for by its national law:**

**(a) withdraw the authorisation granted to a foreign investment;**

**(b) add additional mitigating measures;**

**(c) impose a financial sanction;**

**(d) impose a periodic penalty payment until the mitigating measures are complied with.**

**When the Member State in which the foreign investment is planned or completed decides to withdraw an investment authorisation that has not complied with the mitigating measures, or to impose sanctions aimed at enforcing the specified mitigating measures in accordance with this paragraph, it shall notify the Member States that submitted observations on this foreign investment within a reasonable timeframe.**

**Amendment 168**  
**Martin Schirdewan**

**Proposal for a regulation**  
**Article 14 a (new)**



*Text proposed by the Commission*

*Amendment*

**Article 14a**

***Prohibition of investment in exchange for citizenship or residence rights***

***1. Member States shall prohibit any kind of investment, such as capital transfers, purchase or renting of property, investment in government bonds, investment in corporate entities or other legal arrangements, donation or endowment of an activity contributing to the public good and contributions to the state budget, if it is to be conducted in exchange for citizenship or residence rights.***

Or. en

**Amendment 169**

**Johan Van Overtveldt**

**Proposal for a regulation**

**Article 16 – paragraph 1 – point f a (new)**

*Text proposed by the Commission*

*Amendment*

***(f a) the extent to which the Member State has consulted regional authorities (with the respective legal competences) concerned by a screening decision;***

Or. en

**Amendment 170**

**Johan Van Overtveldt**

**Proposal for a regulation**

**Article 18 – paragraph 1**

*Text proposed by the Commission*

*Amendment*

1. The Commission shall evaluate the functioning and effectiveness of this Regulation 5 years after the date of

1. The Commission shall evaluate the functioning and effectiveness of this Regulation 5 years after the date of

application of this Regulation and every 5 years thereafter and present a report to the European Parliament and to the Council. Member States shall be involved in this exercise and, *if necessary*, provide the Commission with additional information for the preparation of that report.

application of this Regulation and every 5 years thereafter and present a report to the European Parliament and to the Council. Member States shall be involved in this exercise and, *including on the extent to which Member States have involved regional entities with the respective legal competences in the screening*, provide the Commission with additional information for the preparation of that report.

Or. en

**Amendment 171**  
**Bruno Gonçalves**

**Proposal for a regulation**  
**Article 18 – paragraph 1**

*Text proposed by the Commission*

1. The Commission shall evaluate the functioning and effectiveness of this Regulation **5** years after the date of application of this Regulation and every **5** years thereafter and present a report to the European Parliament and to the Council. Member States shall be involved in this exercise and, if necessary, provide the Commission with additional information for the preparation of that report.

*Amendment*

1. The Commission shall evaluate the functioning and effectiveness of this Regulation **two** years after the date of application of this Regulation and every **two** years thereafter and present a report to the European Parliament and to the Council. Member States shall be involved in this exercise and, if necessary, provide the Commission with additional information for the preparation of that report.

*The evaluation shall, in particular but not exclusively, assess the establishment of criteria for:*

Or. en

**Amendment 172**  
**Lídia Pereira**

**Proposal for a regulation**  
**Article 18 – paragraph 1**

*Text proposed by the Commission*

*Amendment*

1. The Commission shall evaluate the functioning and effectiveness of this Regulation 5 years after the date of application of this Regulation and every 5 years thereafter and present a report to the European Parliament and to the Council. Member States shall be involved in this exercise and, if necessary, provide the Commission with additional information for the preparation of that report.

1. The Commission shall evaluate the functioning and effectiveness of this Regulation 2 years after the date of application of this Regulation and every 2 years thereafter and present a report to the European Parliament and to the Council. Member States shall be involved in this exercise and, if necessary, provide the Commission with additional information for the preparation of that report.

Or. en

### **Amendment 173**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

### **Proposal for a regulation**

#### **Article 18 – paragraph 1**

#### *Text proposed by the Commission*

1. The Commission shall evaluate the functioning and effectiveness of this Regulation 5 years after the date of application of this Regulation and every 5 years thereafter and present a report to the European Parliament and to the Council. Member States shall be involved in this exercise and, if necessary, provide the Commission with additional information for the preparation of that report.

#### *Amendment*

1. The Commission shall evaluate the functioning and effectiveness of this Regulation 2 years after the date of application of this Regulation and every 3 years thereafter and present a report to the European Parliament and to the Council. Member States shall be involved in this exercise and, if necessary, provide the Commission with additional information for the preparation of that report.

Or. en

### **Amendment 174**

**Stéphanie Yon-Courtin**

### **Proposal for a regulation**

#### **Article 18 – paragraph 1**

#### *Text proposed by the Commission*

1. The Commission shall evaluate the functioning and effectiveness of this Regulation 5 years after the date of

#### *Amendment*

1. The Commission shall evaluate the functioning and effectiveness of this Regulation 2 years after the date of

application of this Regulation and every 5 years thereafter and present a report to the European Parliament and to the Council. Member States shall be involved in this exercise and, if necessary, provide the Commission with additional information for the preparation of that report.

application of this Regulation and every 5 years thereafter and present a report to the European Parliament and to the Council. Member States shall be involved in this exercise and, if necessary, provide the Commission with additional information for the preparation of that report.

Or. en

**Amendment 175**  
**Bruno Gonçalves**

**Proposal for a regulation**  
**Article 18 – paragraph 1 – point i (new)**

*Text proposed by the Commission*

*Amendment*

**(i) the Commission to be formally empowered to directly suspend or block a foreign investment;**

Or. en

**Amendment 176**  
**Bruno Gonçalves**

**Proposal for a regulation**  
**Article 18 – paragraph 1 – point ii (new)**

*Text proposed by the Commission*

*Amendment*

**(ii) an automatic determination of negative impact on security and public order;**

Or. en

**Amendment 177**  
**Bruno Gonçalves**

**Proposal for a regulation**  
**Article 18 – paragraph 1 – point iii (new)**

*Text proposed by the Commission*

*Amendment*

**(iii) expanding the scope of this Regulation to safety and resilience of food and water supplies, including agricultural land;**

Or. en

**Amendment 178**  
**Lídia Pereira**

**Proposal for a regulation**  
**Article 18 – paragraph 2**

*Text proposed by the Commission*

*Amendment*

**2. Where the report from the Commission recommends amendments to this Regulation, it may be accompanied by a legislative proposal.**

**deleted**

Or. en

**Amendment 179**  
**Johan Van Overtveldt**

**Proposal for a regulation**  
**Article 18 – paragraph 2**

*Text proposed by the Commission*

*Amendment*

**2. Where the report from the Commission recommends amendments to this Regulation, it may be accompanied by a legislative proposal.**

**2. Where the report from the Commission recommends amendments to this Regulation, it may be accompanied by a legislative proposal, *supported by an impact assessment.***

Or. en

**Amendment 180**  
**Fernando Navarrete Rojas**

**Proposal for a regulation**

## Article 19

*Text proposed by the Commission*

*Amendment*

### **Article 19**

**deleted**

#### **Delegated acts**

**1. The Commission is empowered to adopt delegated acts in accordance with Article 20 for the purposes of amending, where necessary, the list of projects or programmes of Union interest set out in Annex I to take account of the adoption and amendment of Union law relating to projects or programmes of Union interest relevant to security or public order.**

**2. The Commission is empowered to adopt delegated acts in accordance with Article 20 for the purposes of amending, where necessary, the list technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union set out in Annex II to take account of changes in the circumstances relevant to the security or public order interests of the Union. In particular, these considerations shall include the following:**

**(a) the resilience of supply chains of particular importance for the security or public order interests of the Union;**

**(b) the resilience of infrastructures of particular importance for the security or public order interests of the Union;**

**(c) the advancement of technologies of particular importance for security or public order of the Union;**

**(d) the emergence of vulnerabilities in relation to access to or other forms of processing of sensitive information, including personal data to the extent they are likely to negatively affect the security or public order interests of the Union; and**

**(e) the emergence of a geopolitical situation of particular importance for security or public order of the Union.**

**Amendment 181**  
**Stéphanie Yon-Courtin**

**Proposal for a regulation**  
**Article 19**

*Text proposed by the Commission*

*Amendment*

**Article 19**

**deleted**

**Delegated acts**

***1. The Commission is empowered to adopt delegated acts in accordance with Article 20 for the purposes of amending, where necessary, the list of projects or programmes of Union interest set out in Annex I to take account of the adoption and amendment of Union law relating to projects or programmes of Union interest relevant to security or public order.***

***2. The Commission is empowered to adopt delegated acts in accordance with Article 20 for the purposes of amending, where necessary, the list technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union set out in Annex II to take account of changes in the circumstances relevant to the security or public order interests of the Union. In particular, these considerations shall include the following:***

***(a) the resilience of supply chains of particular importance for the security or public order interests of the Union;***

***(b) the resilience of infrastructures of particular importance for the security or public order interests of the Union;***

***(c) the advancement of technologies of particular importance for security or public order of the Union;***

***(d) the emergence of vulnerabilities in relation to access to or other forms of***

*processing of sensitive information, including personal data to the extent they are likely to negatively affect the security or public order interests of the Union; and*

*(e) the emergence of a geopolitical situation of particular importance for security or public order of the Union.*

Or. en

**Amendment 182**  
**Stéphanie Yon-Courtin**

**Proposal for a regulation**  
**Article 20**

*Text proposed by the Commission*

*Amendment*

*Article 20*

*deleted*

*Exercise of the delegation*

- 1. The power to adopt delegated acts is conferred on the Commission subject to the conditions laid down in this Article.*
- 2. The power to adopt delegated acts shall be conferred on the Commission for an indeterminate period of time from [date of entry into force of the basic legislative act].*
- 3. The delegation of power may be revoked at any time by the European Parliament or by the Council. A decision to revoke shall put an end to the delegation of the power specified in that decision. It shall take effect the day following the publication of the decision in the Official Journal of the European Union or at a later date specified therein. It shall not affect the validity of any delegated acts already in force.*
- 4. Before adopting a delegated act, the Commission shall consult experts designated by each Member State in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making.*



**5. As soon as it adopts a delegated act, the Commission shall notify it simultaneously to the European Parliament and to the Council.**

**6. A delegated act adopted pursuant to Article 19 shall enter into force only if no objection has been expressed by the European Parliament or the Council within 2 months of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by 2 months on the initiative of the European Parliament or of the Council.**

Or. en

**Amendment 183**  
**Fernando Navarrete Rojas**

**Proposal for a regulation**  
**Article 20**

*Text proposed by the Commission*

*Amendment*

**Article 20**

**deleted**

**Exercise of the delegation**

- 1. The power to adopt delegated acts is conferred on the Commission subject to the conditions laid down in this Article.**
- 2. The power to adopt delegated acts shall be conferred on the Commission for an indeterminate period of time from [date of entry into force of the basic legislative act].**
- 3. The delegation of power may be revoked at any time by the European Parliament or by the Council. A decision to revoke shall put an end to the delegation of the power specified in that decision. It shall take effect the day following the publication of the decision in the Official Journal of the European**

*Union or at a later date specified therein.  
It shall not affect the validity of any  
delegated acts already in force.*

*4. Before adopting a delegated act, the  
Commission shall consult experts  
designated by each Member State in  
accordance with the principles laid down  
in the Interinstitutional Agreement of 13  
April 2016 on Better Law-Making.*

*5. As soon as it adopts a delegated act, the  
Commission shall notify it simultaneously  
to the European Parliament and to the  
Council.*

*6. A delegated act adopted pursuant to  
Article 19 shall enter into force only if no  
objection has been expressed by the  
European Parliament or the Council  
within 2 months of notification of that act  
to the European Parliament and the  
Council or if, before the expiry of that  
period, the European Parliament and the  
Council have both informed the  
Commission that they will not object. That  
period shall be extended by 2 months on  
the initiative of the European Parliament  
or of the Council.*

Or. es

**Amendment 184**  
**Lídia Pereira**

**Proposal for a regulation**  
**Article 23 – paragraph 1**

*Text proposed by the Commission*

Regulation (EU) 2019/452 is repealed with  
effect from [date: **15** months after entry  
into force].

*Amendment*

Regulation (EU) 2019/452 is repealed with  
effect from [date: **12** months after entry  
into force].

Or. en

**Amendment 185**  
**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

**Proposal for a regulation**  
**Article 23 – paragraph 1**

*Text proposed by the Commission*

Regulation (EU) 2019/452 is repealed with effect from [date: **15** months after entry into force].

*Amendment*

Regulation (EU) 2019/452 is repealed with effect from [date: **12** months after entry into force].

Or. en

**Amendment 186**  
**Johan Van Overtveldt**

**Proposal for a regulation**  
**Article 23 – paragraph 1**

*Text proposed by the Commission*

Regulation (EU) 2019/452 is repealed with effect from [date: **15** months after entry into force].

*Amendment*

Regulation (EU) 2019/452 is repealed with effect from [date: **24** months after entry into force].

Or. en

**Amendment 187**  
**Kira Marie Peter-Hansen**  
on behalf of the Greens/EFA Group

**Proposal for a regulation**  
**Article 24 – paragraph 2**

*Text proposed by the Commission*

It shall apply from [date: **15** months after entry into force].

*Amendment*

It shall apply from [date: **12** months after entry into force].

Or. en

**Amendment 188**  
**Lídia Pereira**

**Proposal for a regulation**  
**Article 24 – paragraph 2**

*Text proposed by the Commission*

It shall apply from [date: **15** months after entry into force].

*Amendment*

It shall apply from [date: **12** months after entry into force].

Or. en

**Amendment 189**  
**Johan Van Overtveldt**

**Proposal for a regulation**  
**Article 24 – paragraph 2**

*Text proposed by the Commission*

It shall apply from [date: **15** months after entry into force].

*Amendment*

It shall apply from [date: **24** months after entry into force].

Or. en

**Amendment 190**  
**Bruno Gonçalves**

**Proposal for a regulation**  
**Annex I – point 8 a (new)**

*Text proposed by the Commission*

*Amendment*

**8 a. Critical Raw Materials Act**  
**Regulation (EU) 2024/1252 of the**  
**European Parliament and of the Council**  
**of 11 April 2024 establishing a framework**  
**for ensuring a secure and sustainable**  
**supply of critical raw materials and**  
**amending Regulations (EU) No 168/2013,**  
**(EU) 2018/858, (EU) 2018/1724 and (EU)**  
**2019/1020 (OJ L, 2024/1252, 3.5.2024,**  
**ELI:**  
**<http://data.europa.eu/eli/reg/2024/1252/oj>**  
**)**

Or. en

**Amendment 191**  
**Kira Marie Peter-Hansen**  
on behalf of the Greens/EFA Group

**Proposal for a regulation**  
**Annex I – point 20 a (new)**

*Text proposed by the Commission*

*Amendment*

**20 a. The European Defence Industry Programme (EDIP)**

**Regulation EU ( ) of the European Parliament and of the Council of ( ) implementing concrete measures identified in the European Defence Industrial Strategy (EDIS).**

Or. en

**Amendment 192**  
**Engin Eroglu**

**Proposal for a regulation**  
**Annex I – point 20 a (new)**

*Text proposed by the Commission*

*Amendment*

**20a. Critical Raw Materials Act<sup>2a</sup>**

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<sup>2a</sup> [https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L\\_202401252](https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202401252)

Or. de

**Amendment 193**  
**Kira Marie Peter-Hansen**  
on behalf of the Greens/EFA Group

**Proposal for a regulation**  
**Annex II – subheading 1**

*Text proposed by the Commission*

*Amendment*

List of technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union

List of technologies, **infrastructure**, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union

Or. en

#### **Amendment 194**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

#### **Proposal for a regulation**

**Annex II – point 3 – point e – indent 5 a (new)**

*Text proposed by the Commission*

*Amendment*

– ***Operational technologies for all transport modes, such as signalling for trains, traffic management systems and safety related technologies***

Or. en

#### **Amendment 195**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

#### **Proposal for a regulation**

**Annex II – point 3 – point e a (new)**

*Text proposed by the Commission*

*Amendment*

***e a. Transport infrastructure and technologies:***

***- International airports, and sea ports***

***- Railways, inland waterways, short sea shipping routes and roads linking urban nodes, maritime and inland ports, airports and terminals that are located within the geographical scope of Regulation (EU) 2024/1679***

***- Railway infrastructure and related technologies***

- *Electric propulsion technologies*
- *Refuelling infrastructure, including electric charging infrastructure*

Or. en

#### **Amendment 196**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

#### **Proposal for a regulation**

**Annex II – point 3 – point g – indent 4**

*Text proposed by the Commission*

- Secure communications including Low Earth Orbit (LEO) *connectivity*

*Amendment*

- Secure communications including Low Earth Orbit (LEO) *connectivity*

Or. en

#### **Amendment 197**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

#### **Proposal for a regulation**

**Annex II – point 3 – point h – introductory part**

*Text proposed by the Commission*

- h. Energy technologies:

*Amendment*

- h. Energy technologies *and infrastructure*:

Or. en

#### **Amendment 198**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

#### **Proposal for a regulation**

**Annex II – point 3 – point h – indent 1**

*Text proposed by the Commission*

- Nuclear fusion technologies,

*Amendment*

- *Nuclear power plants*, nuclear

reactors and power generation, *radiological* conversion/enrichment/recycling technologies

fusion technologies, reactors and power generation, *radiological* conversion/enrichment/recycling technologies, *nuclear storage and disposal of radioactive waste;*

Or. en

#### **Amendment 199**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

#### **Proposal for a regulation**

**Annex II – point 3 – point h – indent 1 a (new)**

*Text proposed by the Commission*

*Amendment*

– *Transmission system operators (TSO's)*

Or. en

#### **Amendment 200**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

#### **Proposal for a regulation**

**Annex II – point 3 – point h – indent 3**

*Text proposed by the Commission*

*Amendment*

– Net-zero technologies, including photovoltaics

– Net-zero technologies, including photovoltaics *and wind-turbines*

Or. en

#### **Amendment 201**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

#### **Proposal for a regulation**

**Annex II – point 3 – point h – indent 4**



*Text proposed by the Commission*

- Smart grids and energy storage, batteries

*Amendment*

- ***European and cross-border power grids, including***, smart grids and energy storage, batteries

Or. en

**Amendment 202**

**Kira Marie Peter-Hansen**

on behalf of the Greens/EFA Group

**Proposal for a regulation**

**Annex II – point 3 – point h – indent 4 a (new)**

*Text proposed by the Commission*

*Amendment*

- ***sea cables, other cross-border energy infrastructure***

Or. en

**Amendment 203**

**Markus Ferber**

**Proposal for a regulation**

**Annex II – point 5**

*Text proposed by the Commission*

*Amendment*

5. The following critical entities and activities in the Union's financial system: central counterparties<sup>2</sup>, payment systems and payment institutions<sup>3</sup>, electronic money institutions<sup>4</sup>, market operators and investment firms that operate a multilateral trading facility or an organised trading facility<sup>5</sup>, central securities depositories<sup>6</sup>, significant ***issuers of*** asset-referenced tokens or e-money tokens and ***crypto asset*** service providers operating trading platforms for crypto-assets<sup>7</sup>, large institutions<sup>8</sup>, global providers of specialised financial messaging services ***and*** designated critical ICT third-party service providers<sup>9</sup>.

5. The following critical entities and activities in the Union's financial system:

- a) central counterparties or CCPs as defined in Article 2 point (1) of Regulation (EU) No 648/2012<sup>2</sup> ;*
- b) payment systems and payment institutions as defined in Article 4 points (7) and (4) respectively of Directive (EU) 2015/2366 of the European Parliament and of the Council<sup>3</sup> ;*
- c) electronic money institutions as defined in Article 2 point (1) of Directive 2009/110/EC of the European Parliament and of the Council<sup>4</sup> ;*
- d) market operators as defined in Article 4(1) point (18) of Directive 2014/65/EU of the European Parliament and of the Council<sup>5</sup> and investment firms that operate a multilateral trading facility or an organised trading facility;*
- e) central securities depositories as defined in Article 2(1) point (1) of Regulation (EU) No 909/2014 of the European Parliament and of the Council<sup>6</sup> ;*
- f) issuers of significant asset-referenced tokens or **significant** e-money tokens and **crypto-asset** service providers operating trading platforms for crypto-assets as defined in Article 3(1) points (10), (6), (7), (15) and (18) respectively of Regulation (EU) 2023/1114 of the European Parliament and of the Council<sup>7</sup> ;*
- g) large institutions as defined in Article 4(1) point (146) of Regulation (EU) No 575/2013 of the European Parliament and of the Council<sup>8</sup> ;*
- h) global providers of specialised financial messaging services, designated critical ICT third-party service providers as defined in Article 3 point (23) of Regulation (EU) 2022/2554 of the European Parliament and of the Council<sup>9</sup> ;*
- i) systemically important payment systems pursuant to an ECB decision based on Article 1(2) of Regulation (EU) No 795/2014 of the European Central Bank<sup>9a</sup> ;*

***j) insurance undertakings and reinsurance undertakings as defined in Article 13 points (1) and (4) of Directive 2009/138/EC of the European Parliament and of the Council<sup>9b</sup> with annual gross written premium income exceeding EUR 25 000 000 000 on average in the three calendar years prior to the year that the foreign investment has been notified;***

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<sup>2</sup> **Article 2(1) of** Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (OJ L 201, 27.7.2012, p.1, ELI:  
<http://data.europa.eu/eli/reg/2012/648/oj>.

<sup>3</sup> **Article 4(7) and Art 4(4) of** Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35, ELI:  
<http://data.europa.eu/eli/dir/2015/2366/oj> .

<sup>4</sup> **Article 2(1) of** Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p.7, ELI:  
<http://data.europa.eu/eli/dir/2009/110/oj>.

<sup>5</sup> **Article 4(1)(18) of** Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (OJ L 173, 12.6.2014, p. 349, ELI:  
<http://data.europa.eu/eli/dir/2014/65/oj>.

<sup>6</sup> **Article 2(1)(I) of** Regulation (EU) No

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<sup>2</sup> Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (OJ L 201, 27.7.2012, p.1, ELI:  
<http://data.europa.eu/eli/reg/2012/648/oj>.)

<sup>3</sup> Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35, ELI:  
<http://data.europa.eu/eli/dir/2015/2366/oj> .)

<sup>4</sup> Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p.7, ELI:  
<http://data.europa.eu/eli/dir/2009/110/oj>.)

<sup>5</sup> Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (OJ L 173, 12.6.2014, p. 349, ELI:  
<http://data.europa.eu/eli/dir/2014/65/oj>.)

<sup>6</sup> Regulation (EU) No 909/2014 of the

909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012 (OJ L 257, 28.8.2014, p.1, ELI: <http://data.europa.eu/eli/reg/2014/909/oj>).

<sup>7</sup> **Articles 3(1)(6), 3(1)(7) and 3(1)(10), 3(1)(15) and Article 3(1)(18) of Regulation (EU) 2023/1114** of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 (OJ L 150, 9.6.2023, p.40, ELI: <http://data.europa.eu/eli/reg/2023/1114/oj>).

<sup>8</sup> **Article 4(1)(146) of Regulation (EU) No 575/2013** of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p.1, ELI: <http://data.europa.eu/eli/reg/2013/575/oj>).

<sup>9</sup> **Article 3(23) of Regulation (EU) 2022/2554** of the European Parliament and of the Council of 14 December 2022 on digital operational resilience for the financial sector and amending Regulations (EC) No 1060/2009, (EU) No 648/2012, (EU) No 600/2014, (EU) No 909/2014 and (EU) 2016/1011 (OJ L 333, 27.12.2022, p.1, ELI: <http://data.europa.eu/eli/reg/2022/2554/oj>).

European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012 (OJ L 257, 28.8.2014, p.1, ELI: <http://data.europa.eu/eli/reg/2014/909/oj>).

<sup>7</sup> Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 (OJ L 150, 9.6.2023, p.40, ELI: <http://data.europa.eu/eli/reg/2023/1114/oj>).

<sup>8</sup> Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p.1, ELI: <http://data.europa.eu/eli/reg/2013/575/oj>).

<sup>9</sup> Regulation (EU) 2022/2554 of the European Parliament and of the Council of 14 December 2022 on digital operational resilience for the financial sector and amending Regulations (EC) No 1060/2009, (EU) No 648/2012, (EU) No 600/2014, (EU) No 909/2014 and (EU) 2016/1011 (OJ L 333, 27.12.2022, p.1, ELI: <http://data.europa.eu/eli/reg/2022/2554/oj>).

<sup>9a</sup> **Regulation of the European Central Bank (EU) No 795/2014 of 3 July 2014 on oversight requirements for systemically important payment systems (OJ L 217, 23.7.2014, p. 16, ELI: <http://data.europa.eu/eli/reg/2014/795/oj>).**

<sup>9b</sup> **Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (OJ L 335,**

*Justification*

*Editorial amendment to the wording in AM 26 from the draft report:- the word "annual" is added in point (j) for clarity purposes.- an 'and' is added in point (j) in the reference to Art. 13*

**Amendment 204**  
**Martin Schirdewan**

**Proposal for a regulation**  
**Annex II – point 5 a (new)**

*Text proposed by the Commission*

*Amendment*

**5 a. Critical entities identified under Directive (EU) 2022/2557 of the European Parliament and of the Council.**

Or. en

**Amendment 205**  
**Engin Eroglu**

**Proposal for a regulation**  
**Annex II – point 5 a (new)**

*Text proposed by the Commission*

*Amendment*

**5a. Press outlets that are capable of influencing public opinion to a significant extent.**

Or. de

**Amendment 206**  
**Engin Eroglu**

**Proposal for a regulation**  
**Annex II – point 5 b (new)**

*Text proposed by the Commission*

*Amendment*

**5b. Goods, networks and operators of services of general interest.**

Or. de