



## COURTESY TRANSLATION

To Ms. Margot Wallström  
Vice-President of the European Commission  
B - 1049 Brussels  
Belgium

Place and Date                   The Hague, November 12th, 2009

Subject                            Subsidiarity check of a package of proposals for Regulations concerning the reinforcement of Financial supervision in the European Union – COM(2009)499, COM(2009)501, COM(2009)502 en COM(2009)503

Our Reference                   32174

Dear Ms. Wallström,

In accordance with the applicable procedure, the Dutch House of Representatives of the States General has assessed the proposals mentioned above for Regulations of the European Parliament and the Council on the basis of the principles of subsidiarity and proportionality. As such, use was made of Article 5 of the EC Treaty and Protocol 30 of the Treaty of Amsterdam on the application of the principles of subsidiarity and proportionality.

This letter is intended to inform you about the position of the House of Representatives of the States General. Copies of this letter were sent to the European Parliament, the Council, COSAC and the Dutch Government.

The States General did not find any problems with respect to the legal basis, subsidiarity or proportionality. However, the House would be grateful to receive from the European Commission a further justification of the chosen legal basis (article 95), in relation to the competence of the European Supervisory Authorities to take binding decisions in certain cases.

Yours sincerely,

(signed)

Gerdi A. Verbeet  
President of the House of Representatives of the States General

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