



Plenary sitting

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*****I**
REPORT

on the proposal for a regulation of the European Parliament and of the Council establishing a European single access point providing centralised access to publicly available information of relevance to financial services, capital markets and sustainability
(COM(2021)0723 – C9-0434/2021 – 2021/0378(COD))

Committee on Economic and Monetary Affairs

Rapporteur: Pedro Silva Pereira

Rapporteur for the opinion of associated committees pursuant to Rule 57 of the Rules of Procedure:
Karen Melchior, Committee on Legal Affairs

Symbols for procedures

- * Consultation procedure
- *** Consent procedure
- ***I Ordinary legislative procedure (first reading)
- ***II Ordinary legislative procedure (second reading)
- ***III Ordinary legislative procedure (third reading)

(The type of procedure depends on the legal basis proposed by the draft act.)

Amendments to a draft act

Amendments by Parliament set out in two columns

Deletions are indicated in ***bold italics*** in the left-hand column. Replacements are indicated in ***bold italics*** in both columns. New text is indicated in ***bold italics*** in the right-hand column.

The first and second lines of the header of each amendment identify the relevant part of the draft act under consideration. If an amendment pertains to an existing act that the draft act is seeking to amend, the amendment heading includes a third line identifying the existing act and a fourth line identifying the provision in that act that Parliament wishes to amend.

Amendments by Parliament in the form of a consolidated text

New text is highlighted in ***bold italics***. Deletions are indicated using either the **■** symbol or ~~strikeout~~. Replacements are indicated by highlighting the new text in ***bold italics*** and by deleting or striking out the text that has been replaced.

By way of exception, purely technical changes made by the drafting departments in preparing the final text are not highlighted.

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DRAFT EUROPEAN PARLIAMENT LEGISLATIVE RESOLUTION

on the proposal for a regulation of the European Parliament and of the Council establishing a European single access point providing centralised access to publicly available information of relevance to financial services, capital markets and sustainability

(COM(2021)0723 – C9-0434/2021 – 2021/0378(COD))

(Ordinary legislative procedure: first reading)

The European Parliament,

- having regard to the Commission proposal to Parliament and the Council (COM(2021)0723),
 - having regard to Article 294(2) and Article 114 of the Treaty on the Functioning of the European Union, pursuant to which the Commission submitted the proposal to Parliament (C9-0434/2021),
 - having regard to Article 294(3) of the Treaty on the Functioning of the European Union,
 - having regard to the opinion of the European Central Bank of 7 June 2022¹,
 - having regard to the opinion of the European Economic and Social Committee of 23 March 2022²,
 - having regard to Rules 57 and 59 of its Rules of Procedure,
 - having regard to the opinions of the Committee on Legal Affairs and the Committee on Civil Liberties, Justice and Home Affairs,
 - having regard to the report of the Committee on Economic and Monetary Affairs (A9-0026/2023),
1. Adopts its position at first reading hereinafter set out;
 2. Calls on the Commission to refer the matter to Parliament again if it replaces, substantially amends or intends to substantially amend its proposal;
 3. Instructs its President to forward its position to the Council, the Commission and the national parliaments.

¹ OJ C 307, 12.8.2022, p. 4.

² OJ C 290, 29.7.2022, p. 58.

Amendment 1

AMENDMENTS BY THE EUROPEAN PARLIAMENT*

to the Commission proposal

2021/0378 (COD)

Proposal for a

REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL

establishing a European single access point providing centralised access to publicly available information of relevance to financial services, capital markets and sustainability

(Text with EEA relevance)

THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,

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

Having regard to the proposal from the European Commission,

After transmission of the draft legislative act to the national parliaments,

Having regard to the opinion of the European Economic and Social Committee³,

Acting in accordance with the ordinary legislative procedure,

Whereas:

- (1) In the Capital Markets Union (CMU) Action Plan⁴, the Commission proposed to improve public access to entities' financial and non-financial information by building a European Single Access Point (ESAP). The Commission Digital Finance Strategy⁵ set out general lines on how Europe can support the digital transformation of finance in the coming years, and in particular to promote a data-driven finance. In the Strategy for

* Amendments: new or amended text is highlighted in bold italics; deletions are indicated by the symbol **■**.

³ OJ C [...], [...], p. [...].

⁴ Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions, A capital markets union for people and businesses-new action plan, 24.9.2020, COM/2020/590 final.

⁵ Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions, A digital finance strategy for the EU, 24.09.2020, COM/2020/591 final.

Financing the Transition to a Sustainable Economy⁶, the Commission placed sustainable finance at the heart of the financial system as a key means to achieve the green transition of the economy of the Union, as part of the Green Deal⁷.

- (2) Easy *and structured* access to data is important in order for decision makers, *professional and retail investors, non-governmental organisations, civil society organisations, social and environmental organisations, as well as other stakeholders* in the economy and society to make sound, *informed, and environmentally and socially responsible investment* decisions that serve the efficient functioning of the market. *The provision of reliable and systematised sources of information would likewise be of particular relevance for researchers and practitioners in academia, who engage in empirical or theoretical research into financial markets. Ensuring easier access to public information is also crucial in order to increase opportunities for the growth of small and medium-sized businesses (SMEs), and for visibility and innovation, including easier access to information provided on a voluntary basis.*
- (2a) Rolling out common Union data spaces in crucial sectors, including the financial sector, would serve *the purpose of providing easy access to reliable and systematised source of information. Those spaces are intended to merge currently fragmented and dispersed data that is relevant for capital markets, financial services and sustainable finance.* The financial sector is undergoing a digital transformation, which is expected to continue in the coming years, and the Union should support that transformation, in particular by promoting data-driven finance. Furthermore, putting sustainable finance at the heart of the financial system is a key means to achieving a green transition of the economy of the Union. For the green transition to succeed through sustainable finance, it is essential that information related to the sustainability *and social governance* of businesses is easily accessible to investors *and other key capital market participants* so that they are better informed when making decisions about investments. For those purposes, public access to *the financial and non-financial information of certain entities* such as companies, businesses *and* financial institutions, needs to be improved. An efficient means *of doing so* at Union level is to establish a centralised platform, *namely* a European single access point (“ESAP”), giving electronic access to all relevant information *and ensuring the measurability and comparability of the data made available.*
- (3) ESAP should provide the public with an easy centralised access to information about entities and their products that is made public in relation to financial services, capital markets, sustainability *and diversity, but not including marketing information. Such access is needed in order to meet the rising demand in the market for investable and diversified environmental, social and governance (ESG) related financial products and to channel capital towards those products.* ESAP should also provide access to information relevant to financial services and capital markets that is made public on a voluntary basis by any entity governed by the law of a Member State, where such entity chooses to make that information accessible on ESAP. *Such*

⁶ Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions, Strategy for financing the transition to a sustainable economy, 06.07.2021, COM/2021/390 final.

⁷ Communication from the Commission to the European Parliament, the European Council, the Council, the European Economic and Social Committee and the Committee of the Regions, The European green deal, 11.12.2019, COM/2019/640 final.

information should be uniform in format and comparable in substance, value, utility and reliability to that submitted on a mandatory basis. To that end, the Joint Committee of the European Supervisory Authorities should develop draft implementing technical standards to specify the metadata to accompany the information submitted and, where applicable, the formats or templates to be used for drawing up such information. The Joint Committee of the European Supervisory Authorities should also take into account existing standards in the corresponding sectoral legislation and in particular the standards specifically designed for small and medium-sized undertakings. ESAP as an interface should be as user-friendly as possible, with a high degree of data comparability, and search criteria that are relevant to retail investors.

- (3a) *ESAP should not create any new reporting requirements in terms of content, but should build upon existing disclosure requirements stemming from Union legislative acts listed in the Annex. It is important to avoid double reporting so as to prevent additional administrative and financial burdens for the entities, especially SMEs.*
- (4) The information **■** made publicly accessible on ESAP should be collected by collection bodies designated for the purpose of collecting the information that the entities are under an obligation to make public *or that is submitted on a voluntary basis*. In order to ensure *a full and cost efficient* functioning of ESAP, the collection bodies should make the information available to ESAP in automated ways through a single application programming interface, *drawing to the extent possible upon the existing collection procedures and infrastructures in place, at Union and national level, for the transmission of information from the collection bodies to ESMA. For the purpose of making information available on ESAP, the designated collection bodies should store the information submitted by the entities or generated by the collection bodies themselves, unless appropriate alternative storage mechanisms are already provided for in Union law. Collection bodies should not be required to build new systems where existing national or Union mechanisms can be relied on for the storage of information. Member States should be able to identify at least one collection body for the collection of information submitted by entities on a voluntary basis, and those collection bodies could be the same as the ones collecting information submitted by entities on a mandatory basis.*
- (4a) **■** *In order for the information made publicly accessible on ESAP to be digitally usable, entities should make such information available in a data extractable format or, where required by Union law, in a machine-readable format. **■** Data extractable formats do not necessarily require information to be structured in a way that makes it machine readable, whereas machine-readable formats are file formats structured so that software applications can easily identify, recognise and extract specific data, including individual statements of fact, and their internal structure. In order to ensure the widest array of use, both formats should be open in the sense that they are platform-independent and made available to the public without any restriction that impedes the re-use of the information contained therein. Draft implementing technical standards should be drawn up by the Joint Committee of the European Supervisory Authorities for submission to the Commission, specifying the characteristics of machine readable and data extractable formats and accounting for any evolving technology trends or standards.* To ensure that entities submit the information in the correct format and to address possible technical issues encountered by the entities, the collection bodies

should **perform automated validations in accordance with this Regulation and** provide assistance to **the** entities submitting information, **as needed**.

- (5) Apart from the information in relation to financial services, capital markets and sustainability that has to be made public under Union law, investors, market participants, advisors, **academia** and the public at large may have an interest in obtaining other information that an entity wants to make **publicly** accessible. **Micro, small and medium-sized enterprises may, in particular, want to make more information publicly accessible in order to become more visible to potential investors and thereby increase funding and diversify funding opportunities. Also, market participants may want to provide more information than that required by Union law or to make public the information required by national law but not available at Union level in order to complement the information provided to the public at the Union level. While submitted on a voluntary basis, such information should nevertheless be uniform in format and comparable in substance, value, utility and reliability to that submitted on a mandatory basis, notwithstanding that the former might not necessarily meet all the submission requirements of the latter.** Any entity should therefore be allowed to make financial, sustainability-related and other relevant information accessible on ESAP.■
- (5a) **Entities submitting information to ESAP remain responsible for the accuracy, completeness and reliability of such information and metadata. Pursuant to the principles of data minimisation and protection, entities should ensure that no personal data are included, except where those data cannot be anonymised and data constitute a necessary element of the information about entities' economic activities, including where the name of the entity corresponds to the name of the owner. Where the information submitted contains personal data, entities should ensure that they can rely for the disclosure thereof on one of the lawful grounds of processing laid down in Article 6 of Regulation (EU) 2016/679 of the European Parliament and of the Council⁸.**
- (6) The objective of the European Securities and Markets Authority (ESMA) is to protect the public interest by contributing to the stability and effectiveness of the financial system for the Union economy, its citizens and businesses. In that context, ESMA is to contribute in particular to ensure the integrity, transparency, efficiency and orderly functioning of financial markets. It has, amongst others, the task to improve investor protection. Because of those reasons, ESMA should be given the task of establishing and operating ESAP.
- (7) In order to enable entities and the public to identify the collection bodies providing information to ESAP, ESMA should publish on its website a list of the collection bodies and keep it up to date. **Any modifications required to be made to that list should be carried out in the shortest timeframe possible.**
- (8) ESAP risks being subject to confidentiality breaches, integrity risks or risks on availability of the system and on the information processed therein. Those threats include accidents, errors, deliberate attacks and natural events, and need to be recognised as operational risks. ESMA **and the collection bodies** should implement

⁸ Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1).

appropriate and proportionate policies, **including regular reviews**, to ensure that ESAP protects the information processed and functions as needed **to the highest appropriate standard**.

- (9) To facilitate the searching, finding, retrieving and use of data, ESMA should ensure that ESAP offers a set of functionalities, including a search function, machine translation and possibilities to extract the information **as well as e-accessibility features designed for visually impaired persons or individuals with disabilities and access needs**. The search functions should be offered in all the official languages of the Union and build at least on the metadata provided pursuant to the directives and regulations listed in the Annex. By 31 December **2025**, ESMA should ensure that ESAP provides users with a minimum set of functionalities, to be completed by 31 December **2026**.
- (9a) **When designing the user interface for ESAP, it should be borne in mind that it will potentially have a broad range of users, including both professional and retail investors, as well as academic institutions and civil society organisations. Therefore, the user interface and search function should be designed in a manner that caters for a broad range of potential users.**
- (10) **Using and re-using** information that is **publicly** available on ESAP can improve the functioning of the internal market and promote the development of new services that combine and make use of such information. It is therefore necessary, where justified on grounds of a public interest objective, to allow **for the use and** re-use of the information that is available on ESAP for purposes other than **those** for which the information was drawn up. **Such** use and re-use of that information should, **nonetheless**, be subject to objective, proportionate and non-discriminatory conditions. For that purpose, conditions corresponding to those laid down in open, standard licences within the meaning of Directive (EU) 2019/1024 of the European Parliament and of the Council⁹ **allowing** for data and content to be freely accessible, used, modified and shared by anyone for any purpose **should apply**. **Neither ESMA nor the collection bodies** should bear **any form of** liability for the use and re-use of information accessible on ESAP.█
- (11) The information available on ESAP should be accessible to the public in a timely manner. In that regard, the time **interval** between **the collection of** information **by collection bodies and its publication on ESAP** should be reasonable and, in any event, as short as technically possible. In order to ensure a uniform quality of information, the collection bodies should perform automated validations and reject invalid information. **The validity of the information should not be assessed on the basis of its content but rather on its compliance with this Regulation and with any accompanying amendments to sectoral legislation. In assessing the validity of the information, collection bodies should maintain discretion in rejecting information that falls outside the scope of ESAP.**
- (12) ESAP should provide users with access to information for free and without discrimination and should make it possible for those users to search, access and download the information through ESAP. However, taking into account the need to protect ESMA from an excessive financial burden in relation to costs incurred for serving the needs of intensive users, if any, ESMA should have the ability to generate

⁹ Directive (EU) 2019/1024 of the European Parliament and of the Council of 20 June 2019 on open data and the re-use of public sector information (OJ L 172, 26.6.2019, p. 56).

revenues. Therefore, by way of derogation from the principle that information should be accessible free of charge, ESMA **should be allowed to** impose fees for those specific services, including for services with high maintenance **or support** costs due to searches for **and downloads of** very large volumes of information or **high frequency of access to information made available on ESAP, in particular if such information is of commercial relevance**. Any fees imposed should, however, not exceed the cost of the service provided **by ESMA and should be allocated to contributing to the overall functioning of ESAP. Retail investors, academia, social partners and civil society organisations should not be subject to any fees. The calculation of fees should be transparent and based on clear principles.**

- (13) To promote data-driven innovation in finance, help integrate capital markets in the European Union, channel investments into sustainable activities, and bring efficiencies for consumers and businesses, ESAP should improve access to information that include personal data. ESAP should, however, only improve access to those personal data that have to be processed pursuant to Union law, or that are processed voluntarily provided that there is a lawful ground for such processing pursuant to Regulation (EU) 2016/679 of the European Parliament and of the Council. For any processing of personal data in the context of providing information via ESAP, **ESMA, in its capacity as data controller of ESAP, and the collection bodies** should ensure that Regulation (EU) 2016/679 and Regulation (EU) 2018/1725 of the European Parliament and of the Council¹⁰ are complied with. **Submitting entities should be responsible for identifying the presence of any personal data in the information submitted and for the processing of such personal data on the basis of one of the lawful grounds for processing listed in Article 6, point (1), of Regulation (EU) 2016/679. Information accompanied by a metadata identifying that it contains personal data should not be retained by collection bodies or ESAP for longer than necessary and in any event for no longer than five years, unless otherwise stated in the legal acts in the scope of ESAP.**
- (14) The European Data Protection Supervisor was consulted in accordance with Article 42(1) of Regulation (EU) 2018/1725 and delivered an opinion on **19 January 2022**.
- (15) In order to build and maintain public trust in ESAP and to protect each entity from undue alteration of its information, ESAP should ensure data integrity and credibility of the source of the information submitted **by entities** to the collection bodies. Therefore, information submitted by the entities should include a qualified electronic seal attached to the information submitted as defined in Article 3(27), of Regulation (EU) No 910/2014 of the European Parliament and of the Council¹¹ **if such a requirement exists in national legislation**. A specific legal entity identifier (**LEI**), **when available, should** be a mandatory attribute of that certificate. That seal or signature acquired by ESAP should be made available to users. **Where available, an LEI should be based on a globally recognised standard in order to facilitate interoperability. In**

¹⁰ Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39).

¹¹ Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC (OJ L 257, 28.8.2014, p. 73).

the absence of an LEI, alternative means of efficiently ensuring a unique identification of the entities concerned should be defined, such as a reference to a set of national and industry identifiers commonly used, and thus widely available in the Member States, that is published and maintained by the ECB.

- (16) In order for the information to be comparable over time, users should have access to past information. It is therefore necessary to require ESAP to provide access to information for a reasonable period of time, to the extent compatible with other applicable provisions of Union law. For that purpose, ESMA should ensure that personal data *is neither retained nor made available on ESAP* for longer than necessary as provided for under Union law *and, in any event, for no longer than five years, unless stated otherwise in the legal acts in the scope of ESAP*. In order to enable ESMA and the collection bodies to prepare the operation of ESAP, ESAP should only provide access to the information submitted as from 1 January 2025.
- (17) To ensure a smooth processing of the information received or drawn-up by the collection bodies and made available to ESAP, it is necessary to lay down certain *clear and detailed* requirements specifying the format and the metadata of that information and which collection bodies should collect such information. In order to ensure the quality of the information submitted to ESAP by the collection bodies, it is also necessary to define the characteristics of the automated validations to be carried out on each information reaching the collection bodies, and the characteristics of the qualified electronic seal to be attached to that information by the entities. To ensure the use and re-use of data on ESAP, a list of the designated open standard licences would need to be defined. To facilitate the searching, finding, retrieving of the data in a timely manner, the characteristics of the application programming interface and the metadata to be implemented will also need to be designed. Additional requirements as regards efficient search functions will need to be implemented such as the specific legal entity identifier, the classification of the type of information, and the size of the entities *by categories*. To that purpose, the Joint Committee of the European Supervisory Authorities should develop draft implementing technical standards. Additionally, ESMA *should be able to* develop draft implementing technical standards to determine the nature and extent of the specific services for which fees may be charged and the associated fee structure. *Such draft implementing technical standards would allow for global and interoperable access to the information of entities*. The Commission should be empowered to adopt those implementing technical standards by means of implementing acts pursuant to Article 291 TFEU and in accordance with Article 15 of Regulation (EU) No 1093/2010 of the European Parliament and of the Council¹², No 1094/2010 of the

¹² Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12).

European Parliament and of the Council¹³ and No 1095/2010 of the European Parliament and of the Council¹⁴.

- (18) The objective of this Regulation is to contribute to integrating the European financial services and capital markets by providing an easy centralised access to public information about entities and their products. Since that objective cannot be sufficiently achieved by the Member States, but can rather, by reason of its scale and effects, be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality as set out in that Article, this Regulation does not go beyond what is necessary in order to achieve that objective,

HAVE ADOPTED THIS REGULATION:

Article 1

The European Single Access Point (ESAP)

1. By 31 December **2025**, the European Securities and Markets Authority (ESMA) shall establish and operate a European single access point (“ESAP”) providing centralised electronic access to the following information:
 - (a) information ■ made public pursuant to the relevant provisions in the directives and regulations listed in the Annex and pursuant to any further legally binding Union act which provides for centralised electronic access to information through ESAP;
 - (b) other information of relevance to financial services provided in the Union or to capital markets of the Union or concerning sustainability **and workplace diversity and inclusion** that entities wish to make accessible on ESAP on a voluntary basis about their economic activities in accordance with Article 3(1).
2. ***If available***, ESAP shall ■ provide access to information submitted before 1 January **2025**.

Article 2

Definitions

For the purposes of this Regulation, the following definitions shall apply:

- (1) ‘entity’ means any natural or legal person that is required to make information public pursuant to any of the legal acts referred to in Article 1(1), point (a), or any natural or legal person that submits to a collection body the information

¹³ Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010, p. 48).

¹⁴ Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ L 331, 15.12.2010, p. 84).

referred to in Article 1(1), point (b), on a voluntary basis in accordance with Article 3(1) for the information to be made accessible on ESAP;

- (2) ‘collection body’ means any Union or national body or authority or register designated as such pursuant to any of the legal acts referred to in Article 1(1), point (a) or by *Member States in application of* the implementing technical standards referred to in Article 3(2);
- (3) ‘data extractable format’ means any electronic open format as defined in Article 2, point (14), of Directive (EU) 2019/1024 that is widely used or required by law, that allows data extraction by a machine, and that is not only human-readable;
- (4) ‘machine-readable format’ means a format as defined in Article 2, point (13), of Directive (EU) 2019/1024;
- (5) ‘qualified electronic seal’ means a qualified electronic seal as defined in Article 3, point (27), of Regulation (EU) No 910/2014;
- (6) ‘application programming interface’ (‘API’) means a set of functions, procedures, definitions and protocols for machine-to-machine communication and seamless exchange of data;
- (7) ‘metadata’ means structured information that makes it easier to retrieve, use, *contextualise* or manage an information resource, including by describing, explaining, or locating that information resource.
- (7a) *‘personal data’ means personal data as defined in Article 4, point 1, of Regulation (EU) 2016/679.*
- (7b) *‘historical information’ means the information referred to in Article 1(1), point (a), that was made public not more than five years before the date of application of the requirement to submit that information to ESAP.*

Article 3

Voluntary submission of information for accessibility on ESAP

1. ***From 1 January 2027, any entity may submit to a collection body the information referred to in Article 1(1), point (b) to make that information accessible on ESAP upon its establishment. Each Member State shall designate at least one collection body for the collection of information submitted on a voluntary basis. The substance and format of that information shall be of comparable value and reliability to that referred to in Article 1(1), point (a). When submitting that information, the entity shall:***
 - (a) provide the collection body with *a minimum level of* metadata about the information submitted, *including metadata specifying the voluntary nature of the submission of such information;*
 - (b) provide the collection body with its legal entity identifier as specified pursuant to Article 7(4);
 - (c) use *at least* a data extractable format for drawing up that information;
 - (ca) *ensure that the information submitted falls within the scope of Article 1(1), point (b);*

(d) ensure that no personal data are included, except where the personal data *data is required by Union or national law or* constitutes a necessary element of the information about its economic activities *and that data cannot be anonymised.*

(da) ensure that the data submitted is accurate and complete.

1a. By 31 December 2026, Member States shall designate at least one collection body for the collection of information submitted on a voluntary basis and notify ESMA thereof. Those collection bodies shall comply with Article 5.

2. The Joint Committee of the European Supervisory Authorities shall develop draft implementing technical standards to specify all of the following:

(a) *a minimum level of* metadata to be provided about the information submitted;

(b) the specific formats to be used for drawing up the information;

(c) ■

(ca) standards for the automatic identification of personal data;

(cb) the cases under which personal data can be included in voluntary submissions;

(cc) the consequences of inaccurate or misleading information submissions.

The Joint Committee of the European Supervisory Authorities shall submit those draft implementing technical standards to the Commission by **30 June 2025**.

Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1093/2010, (EU), Article 15 of Regulation (EU) No 1094/2010 and Article 15 of Regulation (EU) No 1095/2010.

2a. If necessary , the Joint Committee of the European Supervisory Authorities shall adopt guidance for entities to ensure the metadata submitted is relevant and draw upon existing technical standards when drafting implementing standards.

3. Where the information referred to in paragraph 1 contains personal data, entities shall ensure that the processing *of such data* relies on one of the lawful grounds of processing listed in Article 6(1) of Regulation (EU) 2016/679 of the European Parliament and of the Council. This Regulation does not create a legal basis for the processing of personal data by those entities.

Article 4

List of collection bodies

ESMA, on the web portal referred to in Article 7(1), point (a), shall publish a list of the collection bodies with information about the Uniform Resource Locator (URL) of each collection body *on the web portal referred to in Article 7(1), point (a).*

ESMA shall ensure that the list referred to in the first subparagraph is kept up-to-date and shall notify the Commission of any changes to that list.

Article 5

Tasks of the collection bodies

1. The collection bodies shall:
 - (a) collect and store the information submitted by the entities;
 - (b) perform **technical** automated validations on the information submitted **by the entities** to verify that the information complies with all of the following requirements:
 - (i) the information has been submitted using **at least** a data extractable format or, where appropriate, the machine-readable format specified in any of the legal acts referred to in Article 1(1), point (a) pursuant to which the information is submitted or in the implementing technical standards referred to in Article 3(2), point (b);
 - (ia) the information contains the appropriate level of authenticity as specified in the implementing technical standard referred to in Article 5(6), as well as the appropriate level of availability, integrity and proof of origin;**
 - (ii) the metadata as specified pursuant to paragraph 6, point (d) is available and complete;
 - (iii) the information contains a qualified electronic seal, **if available**;
 - (c) ensure that the use and re-use of the information provided to ESAP is either not subject to any conditions, or is subject to open standard licences that are equivalent to the licencing terms referred to in Article 9;
 - (d) implement the API and provide ESAP, for free and within the applicable time-limits, with the information, the metadata for that information and, where relevant, the qualified electronic seal;
 - (e) provide technical assistance to the entities submitting the information **in relation to, at least, the submission, rejection and resubmission process**;
 - (f) ensure that the information referred to in Article 1(1) remains available to ESAP for at least 10 years, unless stated otherwise in the legal acts referred to in Article 1(1), point (a). **Where the metadata accompanying** information submitted pursuant to Article 1(1) **refers to or contains any personal data, such information** shall not be retained **for longer than necessary and in any case not be** made available **on ESAP** for longer than 5 years, unless stated otherwise in the legal acts referred to in Article 1(1), point (a).

For the purposes of point (f) **and in accordance with Regulations (EU) 2016/679 and (EU) 2018/1725**, the collection bodies shall take appropriate technical and organisational measures to ensure that the information is not retained or made available for longer than provided for in that point (f).

(fa) remove any information that is notified to the collection body as being false or containing errors.

2. Collection bodies shall reject information submitted by entities in each of the following cases:
 - (a) where the automated validations referred to in paragraph 1, point (b), reveal that the information does not comply with the requirements laid down in that point (b) **or on the basis of notifications received in accordance with Article 10(2)**;

- (b) where the information is **inappropriate, abusive, or outside the scope of the information referred to in Article 1(1).**

Collection bodies shall notify the entities of the rejection and the reasons thereof within a reasonable timeframe.

3. **Where the information submitted by an entity is rejected by the collection body, that entity shall correct and resubmit the information without undue delay. The collection body shall notify ESMA if information is removed or replaced. Users that have downloaded information that is subsequently removed or replaced shall be notified of this.** Entities may submit information referred to in Article 1(1), point (a) only once to either one of the relevant collection bodies.
4. **Entities subject to mandatory reporting shall be responsible for ensuring the accuracy of the information submitted pursuant to their legal obligations under the applicable Union legislative acts listed in the Annex to this Regulation or under national law and assume responsibility for the accuracy, completeness and reliability of the information that they submit to the collection bodies, as well as for the accompanying metadata.** Entities shall *also* ensure the accuracy of the information they submit to the collection bodies *on a voluntary basis*.
5. As regards the information falling under this Regulation, the collection bodies shall not exercise the right of the maker of a database, referred to in Article 7(1) of Directive 96/9/EC of the European Parliament and of the Council¹⁵, **or any other intellectual property rights in a way that prevents or restricts the use and re-use of the contents of the database pursuant to Article 9 of this Regulation.**
6. The Joint Committee of the European Supervisory Authorities shall develop draft implementing technical standards specifying all of the following:
 - (a) how the automated validations referred to in paragraph 1, point (b), are to be performed for each type of information submitted by entities;
 - (b) the characteristics of the qualified electronic seal referred to in paragraph 1, point (b)(iii);
 - (c) the open standard licences referred to in paragraph 1, point (c);
 - (d) the characteristics of the API to be implemented pursuant to paragraph 1, point (d), and the metadata referred to in that point;
 - (e) the time limits referred to in paragraph 1, point (d).

(ea) a list of formats that are acceptable as data extractable formats and as machine-readable formats in accordance with paragraph 1, point (b)(i).

The Joint Committee shall submit those draft implementing technical standards to the Commission as regards points (b), (c) and (d) by ... [PO: please insert *one year after entry into force*] and as regards points (a) and (e) by ... [PO: please insert *two years after entry into force*].

¹⁵ Directive 96/9/EC of the European Parliament and of the Council of 11 March 1996 on the legal protection of databases (OJ L 77, 27.3.1996, p. 20).

Power is conferred to the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulations (EU) No 1093/2010, (EU) No 1094/2010 and (EU) No 1095/2010.

- 6a.** *When developing draft implementing technical standards referred to in paragraph 6, the Joint Committee of the European Supervisory Authorities shall take into consideration the standards already existing in the corresponding sectoral legislation, and in particular the standards specifically designed for small and medium-sized undertakings.*
- 6b.** *Collection bodies that are Union bodies, authorities or registers may provide ESAP with historical information. That information shall be prepared in a data extractable format and be accompanied by metadata specifying the names of the entity, the type of information as classified pursuant to Article 7(4), and, where available, the legal entity identifier of the entity as specified pursuant to Article 7(4), and specifying that this information is historical information. By way of derogation from Article 5(1), point (f), historical information provided to ESAP shall not be made available for longer than five years.*

Article 6

Cybersecurity

ESMA shall put in place an effective and proportionate IT security policy for ESAP and shall ensure appropriate levels of authenticity, availability, integrity and non-repudiation of the information made accessible on ESAP and of the protection of personal data. *ESMA may carry out periodic reviews of the IT security policy and the cybersecurity situation of ESAP in consideration of evolving Union and international cybersecurity trends and latest developments.*

Article 7

Functionalities of ESAP

1. ESMA shall ensure that ESAP provides at least for the following functionalities:
- (a) a web portal with a user-friendly interface, ***taking account of individuals with disabilities and access needs***, in all the official languages of the Union to provide access to the information in ESAP;
 - (b) an API enabling easy access to the information in ESAP;
 - (c) a search function in all the official languages of the Union;
 - (d) an information viewer;
 - (e) a machine translation service for the information retrieved;
 - (f) a download service, including for the download of large quantities of data;
 - (g) a notification service informing users of any new information in ESAP.
- 1a.** *ESMA shall put in place appropriate technical and organisational measures to avoid excessive disclosure of personal data via the API or download reservice referred to in paragraph 1, points (b) and (f).*

2. ESMA shall ensure that ESAP provides for the functionalities referred to in paragraph 1, points (e) and (g) by 31 December **2026**.
3. The search function referred to in paragraph 1, point (c), shall allow for a search on the basis of the following metadata:
 - (a) the names of the entity that submitted the information ***and to which the information relates***;
 - (b) the legal entity identifier of the entity that submitted the information ***and, where applicable, the legal entity identifier of its subsidiaries***;
 - (c) the type of information, ***as provided for in Article 1(1) and including information on sustainability where applicable***, submitted by the entity ***and the mandatory or voluntary nature of the submission of such*** information;
 - (d) the ***date on*** which the information was submitted by the entity ***to the collection body***;
 - (e) the size of the entity ***by category*** that submitted the information ***and to which the information relates***;
 - (ea) the country of establishment of the entity;***
 - (eb) the industry sector(s) of the entity's economic activities;***
 - (f) the source of the information submitted;
 - (fa) the original language in which the information was submitted by the entity;***
4. The Joint Committee of the European Supervisory Authorities shall develop draft implementing technical standards specifying all of the following:
 - (a) the characteristics of the API referred to in paragraph 1, point (b);
 - (b) the specific legal entity identifier referred to in paragraph 3, point (b);
 - (c) a classification of the types of information referred to in paragraph 3, point (c);
 - (d) the categories of the size of the entities referred to in paragraph 3, point (e).

The Joint Committee of the European Supervisory Authorities shall submit those draft implementing technical standards to the Commission by [PO: please insert *one year after entry into force*].

Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1093/2010, (EU), Regulation (EU) No 1094/2010 and Regulation (EU) No 1095/2010.

- 4a. The Joint Committee of the European Supervisory Authorities shall consult with the European Financial Reporting Advisory Group (EFRAG) on the development of the draft implementing technical standards referred to in paragraph 4 for the purposes of defining requirements for the accessibility formats of sustainability information.***

Article 8

Access to information available on ESAP

1. ***In order to promote transparency and the smooth functioning of Union capital markets***, ESMA shall ensure that access to ESAP is provided without discrimination.
- 1a. ***When establishing ESAP, ESMA may require all users to complete a digital declaration specifying whether they intend to use any of the services referred to in paragraph 2 in respect of which ESMA is able to charge fees.***

2. ESMA shall ensure that anyone has direct and immediate access free of charge to the information available on ESAP.

ESMA may, however, charge fees for specific services ***having high maintenance or support costs, or that involve searches for and downloads of large volumes of information, in particular if such information is of commercial relevance, and for the re-use of data.*** Those fees shall ***be kept to a minimum and, in any case,*** not exceed the ***direct*** cost incurred by ESMA for the provision of the service. ***The relevant revenue shall be allocated to contributing to the overall functioning of ESAP. Retail investors, academia, social partners, civil society organisations and public bodies shall not be subject to fees. Other circumstances where fees shall not apply include the use of information provided on ESAP by entities in the course of the fulfilment of their regulatory obligations.***

3. Notwithstanding paragraph 2, second subparagraph, ESMA shall allow all of the following entities to have direct and immediate access to ESAP free of charge to the extent necessary for those entities to fulfil their respective responsibilities, mandates and obligations:

- (a) any Union institution, agency or other Union body;
- (b) any national competent authority designated by a Member State pursuant to the legal acts referred to in Article 1(1), point (a);
- (c) any member of the European Statistical System as defined in Article 4 of Regulation (EC) No 223/2009 of the European Parliament and of the Council¹⁶;
- (d) any member of the European System of Central Banks;
- (e) the resolution authorities designated under Article 3 of Directive 2014/59/EU of the European Parliament and the Council¹⁷.

(ea) any Member State government institution, body, or agency;

¹⁶ Regulation (EC) No 223/2009 of the European Parliament and of the Council of 11 March 2009 on European statistics and repealing Regulation (EC, Euratom) No 1101/2008 of the European Parliament and of the Council on the transmission of data subject to statistical confidentiality to the Statistical Office of the European Communities, Council Regulation (EC) No 322/97 on Community Statistics, and Council Decision 89/382/EEC, Euratom establishing a Committee on the Statistical Programmes of the European Communities (OJ L 87, 31.3.2009, p. 164).

¹⁷ Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council (OJ L 173, 12.6.2014, p. 190).

(eb) any educational and training establishment for the sole purposes of teaching and empirical or theoretical research, academia, news organisations and non-governmental organisations insofar as access to the data is necessary in the performance of their work.

4. For the purposes of paragraph 2, second subparagraph, ESMA *shall* develop draft implementing technical standards to determine the nature and extent of the specific services for which fees may be charged *to commercial users* and to determine the associated fee structure.

ESMA shall submit those draft implementing technical standards to the Commission.

Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1095/2010.

- 4a. *If ESMA decides to charge fees to certain users of ESAP or for certain services of ESAP, it shall publish and make easily accessible on the ESAP website the fee structure, the volume thresholds, if relevant, and rate, and review the rate and thresholds on an annual basis.*

Article 9

Use and re-use of information accessible on ESAP

Neither ESMA nor collection bodies shall bear any liability for the use and re-use of information made available by entities and accessible on ESAP.

Personal data from ESAP shall be used or re-used in accordance with Regulation (EU) 2016/679. Any personal data that is re-used shall not be retained for longer than necessary and in any case for no longer than five years, unless otherwise provided for in the legislative acts referred to in Article 1(1), point (a) of this Regulation.

ESMA shall ensure that the use and re-use of the information accessible on ESAP does not infringe sui generis database rights pursuant to Article 7(1) of Directive 96/9/EC and is not subject to any conditions unless those conditions fulfil all of the following requirements:

- (a) the conditions are objective and non-discriminatory;
- (b) the conditions are justified on grounds of a public interest objective;
- (c) the conditions correspond to conditions laid down in open standard licences within the meaning of Article 2(5) of Directive (EU) 2019/1024, allowing free use, modification and sharing of that information by anyone and for any purpose.

Article 10

Quality of the information

1. ESMA shall *ensure that ESAP performs periodic* perform automated validations to verify compliance of the information *provided* by the collection bodies *as submitted by entities, under* the requirements laid down in Article 5(1), point (b).
2. ESMA shall implement appropriate technical processes to automatically notify a collection body that the information *provided* does not comply with the requirements

laid down in Article 5(1), point (b). *In cases of non-compliance with those requirements, responsibility for the information contained in ESAP shall lie with the reporting entities. The collection body shall notify the submitting entity of the rejection of information and the reasons therefor in accordance with Article 2(2), second subparagraph.*

- 2a. *ESMA shall apply procedures to verify the completeness and accuracy of the information submitted by the collection bodies. ESMA may also perform additional data quality, integrity, and proof of origin checks, and may notify and suspend publication of information depending on the results of those checks.*

Article 11

Tasks of ESMA

1. ESMA shall, in close cooperation with the European Banking Authority (EBA) and the European Insurance and Occupational Pensions Authority (EIOPA):
 - (a) ensure that the information received by the collection bodies, *following submission by the entities*, is made available on ESAP in a timely manner;
 - (aa) ensure that *the information made available on the ESAP is complete and accurate*;
 - (b) provide service support to collection bodies;
 - (c) ensure that ESAP is accessible at least 97% of the time per month, *not including cases of scheduled maintenance, content updates and page upgrades, in which cases a clear notice shall be given to users indicating the likely duration of the interruption of services provided by ESAP*;
 - (d) consult as appropriate with the collection bodies to address common issues and common principles of conduct, and in particular to discuss:
 - (i) the daily management of ESAP;
 - (ii) the development and implementation of a quality policy and, where appropriate, of service level agreements between ESMA and the collection bodies;
 - (iii) ■
 - (iv) *existing and emerging* threats in relation with cybersecurity.
 - (e) monitor the implementation and functioning of ESAP as specified in Article 12, and report annually thereon to the Commission.
2. For the purposes of paragraph 1, ESMA shall consult the Securities and Markets Stakeholders Group referred to in Article 37 of Regulation (EU) No 1095/2010, *and establish an ad hoc consultative group composed of experts and relevant stakeholders to advise and support ESMA in the technical implementation of ESAP.*
3. ESMA shall *ensure that no* information containing personal data *is stored on ESAP unless necessary for facilitating easy and timely access to the information on ESAP or for implementing this Regulation. ESMA shall take appropriate technical and organisational measures to ensure that personal data processing via ESAP is carried out in accordance with Regulation (EU) 2018/1725 and that information is not*

retained or made available any longer than provided for in Article 5(1), point (f), of this Regulation.

- 3a. *ESMA shall ensure that personal data processing complies with the legal framework for the protection of personal data processed by Union institutions, bodies, offices and agencies.*

Article 12

Monitoring the implementation and functioning of ESAP

1. ESMA, in close cooperation with the EBA and EIOPA, shall monitor the functioning of ESAP based on at least the qualitative and quantitative indicators laid down in paragraph 2, and shall publish *and submit to the European Parliament and to the Council* an annual report about the functioning of ESAP.
2. The qualitative and quantitative indicators referred to in paragraph 1 are the following:
 - (a) the number of visitors, searches *and downloads*;
 - (aa) the type of information viewed and downloaded by percentage;*
 - (ab) the fees referred to in Article 8 and charged by ESMA;*
 - (b) the percentage of searches that lead to a view or a download;
 - (c) the number and percentage of machine-readable information accessible on ESAP and the number and percentage of machine-readable views and downloads;
 - (d) the proportion of notifications pursuant to the automated validations referred to in Article 10;
 - (e) any significant malfunction or incident *affecting the operation or overall performance of ESAP*;
 - (f) an assessment of the accessibility, quality, usability, *reliability* and timeliness of the information in ESAP;
 - (g) an assessment of whether ESAP meets its objectives, taking into account the evolution of its use and the information flows within the Union;
 - (h) an assessment of end-user satisfaction;
 - (i) a comparison with similar systems in third countries.
3. ESMA shall consult the Securities and Markets Stakeholder Group referred to in Article 37 of Regulation (EU) No 1095/2010 *and the ad hoc consultative group to be established pursuant to Article 11 of this Regulation* before submitting the report referred to in paragraph 1.

Article 13

Review

By [*PO, please insert a date 5 years after the entry into force of this Regulation*], the Commission shall, *in close cooperation with ESMA and taking into account the annual report published in accordance with Article 12*, review the functioning of ESAP and assess its

effectiveness *and identify shortcomings in its performance. That review shall be accompanied by an overview of existing data-gaps in the Union and a strategy to address them. The review shall also include an assessment of the impact of this Regulation on the market position of private data providers in the Union. The review shall also include the contribution of ESAP to increasing the visibility of SMEs to cross-border investors, ESAP's interoperability with similar global platforms and the costs incurred by ESMA for operating ESAP.*

The Commission shall take appropriate action if the review reveals operational difficulties on the part of reporting entities, collection bodies or ESMA.

The Commission shall report to the European Parliament and to the Council on the results of this review.

The review shall make recommendations on the future development of ESAP including any further reporting requirements to be included within the scope.

Article 14

Entry into force

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels,

*For the European Parliament
The President*

*For the Council
The President*

ANNEX

List of Union legislative acts in the scope of the European Single Access Point (ESAP) as referred to in Article 1(1), point (a)

PART A — REGULATIONS

1. Regulation (EC) No 1060/2009 on credit rating agencies¹
2. Regulation (EU) No 236/2012 on short selling and certain aspects of credit default swaps²
3. Regulation (EU) No 648/2012 on OTC derivatives, central counterparties and trade repositories³
4. Regulation (EU) No 345/2013 on European venture capital funds⁴
5. Regulation (EU) No 346/2013 on European social entrepreneurship funds⁵
6. Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment⁶
7. Regulation (EU) No 537/2014 on specific requirements regarding statutory audit of public-interest entities⁷
8. Regulation (EU) No 596/2014 on market abuse (market abuse regulation)⁸
9. Regulation (EU) No 600/2014 on markets in financial instruments⁹

¹ Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies (OJ L 302, 17.11.2009, p. 1)

² Regulation (EU) No 236/2012 of the European Parliament and of the Council of 14 March 2012 on short selling and certain aspects of credit default swaps (OJ L 86, 24.3.2012, p. 1)

³ 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)

⁴ Regulation (EU) No 345/2013 of the European Parliament and of the Council of 17 April 2013 on European venture capital funds (OJ L 115, 25.4.2013, p. 1)

⁵ Regulation (EU) No 346/2013 of the European Parliament and of the Council of 17 April 2013 on European social entrepreneurship funds (OJ L 115, 25.4.2013, p. 18)

⁶ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1)

⁷ Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC (OJ L 158, 27.5.2014, p. 77)

⁸ Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (OJ L 173, 12.6.2014, p. 1)

⁹ Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012 (OJ L 173, 12.6.2014, p. 84)

10. Regulation (EU) No 909/2014 on improving securities settlement in the European Union and on central securities depositories¹⁰
11. Regulation (EU) No 1286/2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs)¹¹
12. Regulation (EU) 2015/760 on European long-term investment funds¹²
13. Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse¹³
14. Regulation (EU) 2016/1011 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment¹⁴
15. Regulation (EU) 2017/1129 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market¹⁵
16. Regulation (EU) 2017/1131 on money market funds¹⁶
- 16a. Regulation (EU) 2017/2402 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation and amending Directives 2009/65/EC, 2009/138/EC and 2011/61/EU and Regulations (EC) No 1060/2009 and (EU) No 648/2012¹⁷**

¹⁰ Regulation (EU) No 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)

¹¹ Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs) (OJ L 352, 9.12.2014, p. 1)

¹² Regulation (EU) 2015/760 of the European Parliament and of the Council of 29 April 2015 on European long-term investment funds (OJ L 123, 19.5.2015, p. 98)

¹³ Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 (OJ L 337, 23.12.2015, p. 1)

¹⁴ Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1)

¹⁵ Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (OJ L 168, 30.6.2017, p. 12)

¹⁶ Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds (OJ L 169, 30.6.2017, p. 8)

¹⁷ **Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation and**

17. Regulation (EU) 2019/1238 on a pan-European Personal Pension Product (PEPP)¹⁸
18. Regulation (EU) 2019/2033 on the prudential requirements of investment¹⁹
19. Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector²⁰
20. Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment²¹
21. Regulation (EU) 2021/23 on a framework for the recovery and resolution of central counterparties²²
- 21a. Regulation (EU) No .../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) 2019/1937²³⁺**
- 21b. Regulation (EU) No .../2023 on European green bonds²⁴⁺**

amending Directives 2009/65/EC, 2009/138/EC and 2011/61/EU and Regulations (EC) No 1060/2009 and (EU) No 648/2012 (OJ L 347, 28.12.2017, p. 35)

- ¹⁸ Regulation (EU) 2019/1238 of the European Parliament and of the Council of 20 June 2019 on a pan-European Personal Pension Product (PEPP) (OJ L 198, 25.7.2019, p. 1)
- ¹⁹ Regulation (EU) 2019/2033 of the European Parliament and of the Council of 27 November 2019 on the prudential requirements of investment firms and amending Regulations (EU) No 1093/2010, (EU) No 575/2013, (EU) No 600/2014 and (EU) No 806/2014 (OJ L 314, 5.12.2019, p. 1)
- ²⁰ Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (OJ L 317, 9.12.2019, p. 1)
- ²¹ Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (OJ L 198, 22.6.2020, p. 13)
- ²² Regulation (EU) 2021/23 of the European Parliament and of the Council of 16 December 2020 on a framework for the recovery and resolution of central counterparties and amending Regulations (EU) No 1095/2010, (EU) No 648/2012, (EU) No 600/2014, (EU) No 806/2014 and (EU) 2015/2365 and Directives 2002/47/EC, 2004/25/EC, 2007/36/EC, 2014/59/EU and (EU) 2017/1132 (OJ L 22, 22.1.2021, p. 1)
- ²³ ***Regulation (EU) No .../2023 of the European Parliament and of the Council of ... 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 (MiCA) (OJ L p....)***
- + OJ: Please insert in the text the number of the Regulation in document PE-CONS 54/22 (2020/0265(COD)) and in the corresponding footnote - the number, date of adoption and publication reference of that Regulation.
- ²⁴ ***Regulation (EU) No .../2023 of European Parliament and of the Council of ... on European green bonds (OJ ...)***
- + OJ: Please insert in the text the number of the Regulation in document PE-CONS .../23 (2021/0191(COD)) and in the corresponding footnote - the number, date of adoption and publication reference of that Regulation.

PART B - DIRECTIVES

1. Directive 2002/87/EC on the supplementary supervision of credit institutions, insurance undertakings and investment firms in a financial conglomerate²⁵
2. Directive 2004/25/EC on takeover bids²⁶
3. Directive 2004/109/EC on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market²⁷
4. Directive 2006/43/EC on statutory audits of annual accounts and consolidated accounts²⁸
5. Directive 2007/36/EC on the exercise of certain rights of shareholders in listed companies²⁹
6. Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS)³⁰
7. Directive 2009/138/EC on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II)³¹

²⁵ Directive 2002/87/EC of the European Parliament and of the Council of 16 December 2002 on the supplementary supervision of credit institutions, insurance undertakings and investment firms in a financial conglomerate and amending Council Directives 73/239/EEC, 79/267/EEC, 92/49/EEC, 92/96/EEC, 93/6/EEC and 93/22/EEC, and Directives 98/78/EC and 2000/12/EC of the European Parliament and of the Council (OJ L 35, 11.2.2003, p. 1)

²⁶ Directive 2004/25/EC of the European Parliament and of the Council of 21 April 2004 on takeover bids (OJ L 142, 30.4.2004, p. 12)

²⁷ Directive 2004/109/EC of the European Parliament and of the Council of 15 December 2004 on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market and amending Directive 2001/34/EC (OJ L 390, 31.12.2004, p. 38)

²⁸ Directive 2006/43/EC of the European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts, amending Council Directives 78/660/EEC and 83/349/EEC and repealing Council Directive 84/253/EEC (OJ L 157, 9.6.2006, p. 87)

²⁹ Directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 on the exercise of certain rights of shareholders in listed companies (OJ L 184, 14.7.2007, p. 17)

³⁰ Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) (OJ L 302, 17.11.2009, p. 32)

³¹ 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, 17.12.2009, p. 1)

8. Directive 2011/61/EU on Alternative Investment Fund Managers³²

³² Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 (OJ L 174, 1.7.2011, p. 1)

9. Directive 2013/34/EU on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings³³
10. Directive 2013/36/EU on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms³⁴

³³ 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)

³⁴ Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC Text with EEA relevance (OJ L 176, 27.6.2013, p. 338)

11. Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms³⁵
 12. Directive 2014/65/EU on markets in financial instruments³⁶
 13. Directive (EU) 2016/97 on insurance distribution³⁷
 14. Directive (EU) 2016/2341 on the activities and supervision of institutions for occupational retirement provision (IORPs)³⁸
 15. Directive (EU) 2019/2034 on the prudential supervision of investment firms³⁹
 16. Directive (EU) 2019/2162 on the issue of covered bonds and covered bond public supervision⁴⁰
- 16a. Directive (EU) .../... on Corporate Sustainability Due Diligence and amending Directive (EU) 2019/1937⁴¹⁺**

³⁵ Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council (OJ L 173, 12.6.2014, p. 190)

³⁶ 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)

³⁷ Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (OJ L 26, 2.2.2016, p. 19)

³⁸ Directive (EU) 2016/2341 of the European Parliament and of the Council of 14 December 2016 on the activities and supervision of institutions for occupational retirement provision (IORPs) (OJ L 354, 23.12.2016, p. 37)

³⁹ Directive (EU) 2019/2034 of the European Parliament and of the Council of 27 November 2019 on the prudential supervision of investment firms and amending Directives 2002/87/EC, 2009/65/EC, 2011/61/EU, 2013/36/EU, 2014/59/EU and 2014/65/EU (OJ L 314, 5.12.2019, p. 64)

⁴⁰ Directive (EU) 2019/2162 of the European Parliament and of the Council of 27 November 2019 on the issue of covered bonds and covered bond public supervision and amending Directives 2009/65/EC and 2014/59/EU (OJ L 328, 18.12.2019, p. 29)

⁴¹ ***Directive (EU) .../... of the European Parliament and of the Council on Corporate Sustainability Due Diligence and amending Directive (EU) 2019/1937 (OJ ...)***

⁺ OJ: Please insert in the text the number of the Directive in document PE-CONS .../23 (2022/0051(COD)) and in the corresponding footnote - the number, date of adoption and publication reference of that Directive.

- 16b. Directive (EU) .../... establishing a framework for the recovery and resolution of insurance and reinsurance undertakings and amending Directives 2002/47/EC, 2004/25/EC, 2009/138/EC, (EU) 2017/1132 and Regulations (EU) No 1094/2010 and (EU) No 648/2012⁴²⁺**

⁴² **Directive (EU) .../... of the European Parliament and of the Council of ... establishing a framework for the recovery and resolution of insurance and reinsurance undertakings and amending Directives 2002/47/EC, 2004/25/EC, 2009/138/EC, (EU) 2017/1132 and Regulations (EU) No 1094/2010 and (EU) No 648/2012 (OJ ...)**

⁺ OJ: Please insert in the text the number of the Directive in document PE-CONS .../23 (2021/0296(COD)) and in the corresponding footnote - the number, date of adoption and publication reference of that Directive.

30.11.2022

OPINION OF THE COMMITTEE ON LEGAL AFFAIRS

for the Committee on Economic and Monetary Affairs

on the proposal for a regulation of the European Parliament and of the Council establishing a European single access point providing centralised access to publicly available information of relevance to financial services, capital markets and sustainability (COM(2021)0723 - C9-0434/2021 – 2021/0378(COD))

Rapporteur for opinion: Pascal Durand

(*) Associated committee – Rule 57 of the Rules of Procedure

SHORT JUSTIFICATION

The financial sectors as well as companies are undergoing an ever-faster digital transformation. The European Union intends to support this development by facilitating access to data and documents made mandatory by the creation of new reporting standards. It is essential that information on corporate sustainability be part of this transparency effort so that not only investors but also consumers are better informed when making investment or purchasing decisions. An effective way to achieve this is to create a 'European Single Access Point' or 'ESAP', which should facilitate access to financial and sustainability information, and should have the ability to process this data by machines, where possible.

The JURI Rapporteur for opinion proposes to amend the ESAP Regulation and the Omnibus Directives and Regulations by focusing first and foremost on the aspects relating to the format and transmission of sustainability data, in particular when the Corporate Sustainability Reporting Directive (CSRD) introduces new reporting obligations.

In order to ensure a smooth treatment of the information received or compiled by the collection bodies and made available on ESAP, the Regulation lays down certain requirements that specify the format of this information and a first list of metadata to be provided.

It is important that some sustainability information, for example climate transition plans or certain information on corporate governance, be not only available online within the digitised management reports but accessible through the ESAP search tool as metadata. Similarly, the level of assurance of sustainability audit engagements – limited or reasonable – is important for judging the robustness of the data provided by companies and the progress they make towards achieving a level of sustainability reporting that is equivalent to that of financial reporting. This information should therefore be integrated into the search tool by means of a specific metadata.

To facilitate timely retrieval and extraction of data, it will be necessary to design the features of the programming interface and to develop a list of digital tags and metadata to be

implemented in addition to those already required by the proposed Regulation. To this end, the Joint Committee of the European Supervisory Authorities (ESAs, i.e., ESMA, EBA and EIOPA) will be responsible for developing draft technical standards. Given the central role of the European Financial Reporting Advisory Group (EFRAG) in the development of sustainability reporting standards, it should be involved in the selection and development of these new features, in particular when it comes to defining the requirements for accessibility formats for sustainability information and the choice of machine-readable tags within management reports.

In addition, the European Commission is considering applying user fees above a certain volume and frequency of data use on ESAP. The rapporteur proposes that such charges also apply when the available data are (re)used for commercial purposes. Free access to information should apply in all other cases. In this respect, ESMA should make public the thresholds of data volume and frequency of downloading above which fees apply. It should also be able to identify the users which have involved a large volume of information or frequently updated information, or who intend to commercially re-use the data. An individual, digital declaration appears to be an adequate way for a reliable identification of those users.

AMENDMENTS

The Committee on Legal Affairs calls on the Committee on Economic and Monetary Affairs, as the committee responsible, to take into account the following amendments:

Amendment 1

Proposal for a regulation

Recital 2

Text proposed by the Commission

(2) Easy access to data is important in order for decision makers in the economy and society to make sound decisions that serve the efficient functioning of the market. Rolling out common European data spaces in crucial sectors, including the financial sector, would serve that purpose. The financial sector is undergoing a digital transformation, which is expected to continue in the coming years, and the Union should support that transformation, in particular by promoting data-driven finance. Furthermore, putting sustainable finance at the heart of the financial system is a key means to achieving a green transition of the economy of the Union. For the green transition to succeed through

Amendment

(2) Easy access to data is important in order for decision makers in the economy and society to make sound decisions that serve the efficient ***and sustainable*** functioning of the market. Rolling out common European data spaces in crucial sectors, including the financial sector, would serve that purpose. The financial sector is undergoing a digital transformation, which is expected to continue in the coming years, and the Union should support that transformation, in particular by promoting data-driven finance. Furthermore, putting sustainable finance at the heart of the financial system is a key means to achieving a green transition of the economy of the Union,

sustainable finance, it is essential that information related to the sustainability of businesses is easily accessible to investors so that they are better informed when making decisions about investments. For those purposes, public access to entities' information such as companies, businesses, financial institutions, financial and non-financial information needs to be improved. An efficient means to do so at Union level is to establish a centralised platform, a European single access point ("ESAP"), giving electronic access to all relevant information.

ensuring that no individuals or places are left behind. For the green transition to succeed through sustainable finance, it is essential that information related to the sustainability of businesses is easily accessible to investors so that they are better informed when making decisions about investments. For those purposes, public access to entities' information such as companies, businesses, financial institutions, financial and non-financial information needs to be improved. An efficient means to do so at Union level is to establish a centralised platform, a European single access point ("ESAP"), giving electronic access to all relevant information.

Amendment 2

Proposal for a regulation Recital 3

Text proposed by the Commission

(3) ESAP should provide the public with an easy centralised access to information about entities and their products that is made public in relation to financial services, capital markets and sustainability. ESAP should also provide access to information relevant to financial services and capital markets that is made public on a voluntary basis by any entity governed by the law of a Member State, where such entity chooses to make that information accessible on ESAP. As presented in the Digital Finance Strategy, ESAP should be established as from 2024.

Amendment

(3) ESAP should provide the public with an easy centralised access to information about entities and their products that is made public in relation to financial services, capital markets and sustainability. ESAP should also provide access to information relevant to financial services and capital markets that is made public on a voluntary basis by any entity governed by the law of a Member State, where such entity chooses to make that information accessible on ESAP. ***The public should at any time be able to distinguish the information provided on a voluntary basis from the information collected on a mandatory basis.*** As presented in the Digital Finance Strategy, ESAP should be established as from 2024. ***It should also allow for more consumer-oriented accessibility of relevant data in order to meet growing demand for quality information, in particular when it comes to sustainability. That should translate***

into an interface that is as user-friendly as possible, a high degree of data comparability and search criteria that are relevant to investors, market participants, advisors, civil society and the public at large, including consumers.

Amendment 3

Proposal for a regulation Recital 3 a (new)

Text proposed by the Commission

Amendment

(3a) ESAP should not create any new reporting requirements in terms of content, but should build upon existing disclosure requirements stemming from Union legislation identified in the Annex. It is important to avoid double reporting so as to prevent additional administrative and financial burdens for the entities, especially SMEs.

Amendment 4

Proposal for a regulation Recital 4

Text proposed by the Commission

Amendment

(4) The information to be made publicly accessible on ESAP should be collected by collection bodies designated for the purpose of collecting the information that the entities are under *an* obligation to make public. In order to ensure the efficient functioning of ESAP, the collection bodies should make the information available to ESAP in automated ways through a single application programming interface. For the information to be digitally usable, entities should make such information available in a data extractable format or, where required by Union law, in a machine-

(4) The information to be made publicly accessible on ESAP should be collected by collection bodies *established by Union law or designated by the Member States* for the purpose of collecting the information that the entities are under *a legal* obligation to make public *or that are submitted voluntarily*. In order to ensure the efficient functioning of ESAP, the collection bodies should make the information available to ESAP in automated ways through a single application programming interface. For the information to be digitally usable, entities should make such information available in

readable format. Compared to data extractable formats, machine-readable formats are file formats structured so that software applications can easily identify, recognise and extract specific data, including individual statements of fact, and their internal structure. To ensure that entities submit the information in the correct format and to address possible technical issues encountered by the entities, the collection bodies should provide assistance to those entities.

a data extractable format or, where required by Union law, in a machine-readable format. Compared to data extractable formats, machine-readable formats are file formats structured so that software applications can easily identify, recognise and extract specific data, including individual statements of fact, and their internal structure. To ensure that entities submit the information in the correct format and to address possible technical issues encountered by the entities, the collection bodies should provide assistance to those entities.

Amendment 5

Proposal for a regulation Recital 5

Text proposed by the Commission

(5) Apart from the information in relation to financial services, capital markets and sustainability that has to be made public under Union law, investors, market participants, advisors and the public at large may have an interest in obtaining other information that an entity wants to make accessible. Small and medium-sized enterprises may want to make more information publicly accessible in order to become more visible to potential investors and thereby increase funding and diversify funding opportunities. Also, market participants may want to provide more information than that required by law or to make public the information required by national law but not available at Union level in order to complement the information provided to the public at the Union level. Any entity should therefore be allowed to make financial, sustainability-related and other relevant information accessible on ESAP. Pursuant to the principle of data minimisation, entities should ensure that no personal data are included, except where those data

Amendment

(5) Apart from the information in relation to financial services, capital markets and sustainability that has to be made public under Union law, investors, market participants, advisors and the public at large, ***including consumers***, may have an interest in obtaining other information that an entity wants to make accessible. Small and medium-sized enterprises may want to make more information publicly accessible in order to become more visible to potential investors and thereby increase funding and diversify funding opportunities. Also, market participants may want to provide more information than that required by law or to make public the information required by national law but not available at Union level in order to complement the information provided to the public at the Union level. Any entity should therefore be allowed to make financial, sustainability-related and other relevant information accessible on ESAP. ***Entities that wish to make information accessible on ESAP should be held responsible for its quality, completeness,***

constitute a necessary element of the information about their economic activities, including when the name of the entity coincides with the name of the owner. Where such information contains personal data, the entities should ensure that they can rely for such disclosure on one of the lawful grounds of processing laid down in Article 6 of Regulation (EU) 2016/679 of the European Parliament and of the Council²⁶.

and accuracy. Information should be submitted in good faith and reflect the true state of affairs. Pursuant to the principle of data minimisation **and data protection legislation**, entities should ensure that no personal data are included, except where those data constitute a necessary element of the information about their economic activities, including when the name of the entity coincides with the name of the owner. Where such information contains personal data, the entities should ensure that they can rely for such disclosure on one of the lawful grounds of processing laid down in Article 6 of Regulation (EU) 2016/679 of the European Parliament and of the Council²⁶.

²⁶ Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1).

²⁶ Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1).

Amendment 6

Proposal for a regulation Recital 10

Text proposed by the Commission

(10) Re-using information that is available on ESAP can improve the functioning of the internal market and promote the development of new services that combine and make use of such information. It is therefore necessary, **where justified on grounds of a public interest objective**, to allow re-use of the information that is available on ESAP for purposes other than the purposes for which the information was drawn up. **However**, the use **and** re-use of **that** information should be **subject to** objective,

Amendment

(10) Re-using information that is available on ESAP can improve the functioning of the internal market and promote the development of new services that combine and make use of such information. It is therefore necessary, to allow re-use of the information that is available on ESAP for purposes other than the purposes for which the information was drawn up, **unless it is justified on grounds of a public interest objective to place conditions on** the use **or** re-use of **the** information. **Those conditions** should be

proportionate and non-discriminatory **conditions**. For that purpose, conditions corresponding to those laid down in open, standard licences within the meaning of Directive (EU) 2019/1024 of the European Parliament and of the Council²⁷ should apply. The licensing terms of those standard licences should allow for data and content to be freely accessible, used, modified and shared by anyone for any purpose. ESMA should bear no liability for the use and re-use of information accessible on ESAP. The submission of information by the collection bodies should either not be subject to conditions or be subject to an open standard licence enabling the licensing terms applying for information accessible in the ESAP.

²⁷ Directive (EU) 2019/1024 of the European Parliament and of the Council of 20 June 2019 on open data and the re-use of public sector information (OJ L 172, 26.6.2019, p. 56).

objective, proportionate and non-discriminatory. For that purpose, conditions corresponding to those laid down in open, standard licences within the meaning of Directive (EU) 2019/1024 of the European Parliament and of the Council²⁷ should apply. The licensing terms of those standard licences should ***adhere to the FAIR principles ('findability', 'accessibility', 'interoperability' and 'reusability')*** and allow for data and content to be freely accessible, used, modified and shared by anyone for any purpose. ESMA should bear no liability for the use and re-use of information accessible on ESAP. The submission of information by the collection bodies should either not be subject to conditions or be subject to an open standard licence enabling the licensing terms applying for information accessible in the ESAP.

²⁷ Directive (EU) 2019/1024 of the European Parliament and of the Council of 20 June 2019 on open data and the re-use of public sector information (OJ L 172, 26.6.2019, p. 56).

Amendment 7

Proposal for a regulation Recital 12

Text proposed by the Commission

(12) ESAP should provide users with access to information for free and without discrimination and should make it possible for those users to search, access and download the information through ESAP. However, taking into account the need to protect ESMA from an excessive financial burden in relation to costs incurred for serving the needs of intensive users, if any, ESMA should have the ability to generate revenues. Therefore, by way of derogation

Amendment

(12) ESAP should provide users with access to information for free and without discrimination and should make it possible for those users to search, access and download the information through ESAP. However, taking into account the need to protect ESMA from an excessive financial burden in relation to costs incurred for serving the needs of intensive users, if any, ESMA should have the ability to generate revenues. Therefore, by way of derogation

from the principle that information should be accessible free of charge, ESMA should be allowed to impose fees for those specific services, including for services with high maintenance costs due to searches *for* very large volumes of information or to frequent access to ESAP. Any fees imposed should, however, not exceed the cost of the service provided.

from the principle that information should be accessible free of charge, ESMA should be allowed to impose fees for those specific services, including for services with high maintenance costs due to *the searches and extraction of* very large volumes of information or to frequent access to ESAP, *except when those searches and extractions are carried out by organisations and bodies fulfilling their respective responsibilities, mandates and obligations, as listed in this Regulation. Accordingly, ESMA should be able to identify the users who have searched or extracted a large volume of information or frequently updated information.* Any fees imposed should, however, not exceed the cost *incurred for the provision* of the service provided.

Amendment 8

Proposal for a regulation

Recital 17

Text proposed by the Commission

(17) To ensure a smooth processing of the information received or drawn-up by the collection bodies and made available to ESAP, it is necessary to lay down certain requirements specifying the format and the metadata of that information and which collection bodies should collect such information. In order to ensure the quality of the information submitted to ESAP by the collection bodies, it is also necessary to define the characteristics of the automated validations to be carried out on each information reaching the collection bodies, and the characteristics of the qualified electronic seal to be attached to that information by the entities. To ensure the use and re-use of data on ESAP, a list of the designated open standard licences would need to be defined. To facilitate the searching, finding, retrieving of the data in a timely manner, the characteristics of the

Amendment

(17) To ensure a smooth processing of the information received or drawn-up by the collection bodies and made available to ESAP, it is necessary to lay down certain requirements specifying the format and the metadata of that information and which collection bodies should collect such information. In order to ensure the quality of the information submitted to ESAP by the collection bodies, it is also necessary to define the characteristics of the automated validations to be carried out on each information reaching the collection bodies, and the characteristics of the qualified electronic seal to be attached to that information by the entities. To ensure the use and re-use of data on ESAP, a list of the designated open standard licences would need to be defined. To facilitate the searching, finding, retrieving of the data in a timely manner, the characteristics of the

application programming interface and the metadata to be implemented will also need to be designed. Additional requirements as regards efficient search functions will need to be implemented such as the specific legal entity identifier, the classification of the type of information, and the categories of the size of the entities. To that purpose, the Joint Committee of the European Supervisory Authorities should develop draft implementing technical standards. Additionally, ESMA *might* develop draft implementing technical standards to determine the nature and extent of the specific services for which fees *may* be charged and the associated fee structure. The Commission should be empowered to adopt those implementing technical standards by means of implementing acts pursuant to Article 291 TFEU and in accordance with Article 15 of Regulation (EU) No 1093/2010 of the European Parliament and of the Council³⁰, No 1094/2010 of the European Parliament and of the Council³¹ and No 1095/2010 of the European Parliament and of the Council³².

³⁰ Regulation (EU) No 1093/2010 of the

application programming interface and the metadata to be implemented will also need to be designed. Additional requirements as regards efficient search functions will need to be implemented such as the specific legal entity identifier, the classification of the type of information, and the categories of the size of the entities. To that purpose, the Joint Committee of the European Supervisory Authorities should develop draft implementing technical standards. ***To that end, ESMA should conduct regular ongoing consultations with relevant stakeholders, including investors, market participants, advisors, social partners, civil society and consumers, to develop and improve the usability of ESAP. The Joint Committee of the European Supervisory Authorities should consult with the European Financial Reporting Advisory Group (EFRAG) on the development of these draft implementing technical standards when it comes to defining requirements for the accessibility formats of sustainability information.*** Additionally, ESMA *should* develop draft implementing technical standards to determine the nature and extent of the specific services for which fees *should* be charged and the associated fee structure. ***To ensure full transparency of the cases when fees may be charged, ESMA should make the thresholds of volumes of information and the frequencies above which those fees apply publicly and easily available on ESAP.*** The Commission should be empowered to adopt those implementing technical standards by means of implementing acts pursuant to Article 291 TFEU and in accordance with Article 15 of Regulation (EU) No 1093/2010 of the European Parliament and of the Council³⁰, No 1094/2010 of the European Parliament and of the Council³¹ and No 1095/2010 of the European Parliament and of the Council³².

³⁰ Regulation (EU) No 1093/2010 of the

European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12).

³¹ Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010, p. 48).

³² Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ L 331, 15.12.2010, p. 84).

European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12).

³¹ Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010, p. 48).

³² Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ L 331, 15.12.2010, p. 84).

Amendment 9

Proposal for a regulation

Article 3 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. Information provided to a collection body on a voluntary basis shall be presented in a manner that allows users to distinguish it from information collected on a mandatory basis.

Amendment 10

Proposal for a regulation

Article 3 – paragraph 3 b (new)

Text proposed by the Commission

Amendment

3b. The Joint Committee of the European Supervisory Authorities shall develop procedures that aim to facilitate cooperation between collection bodies and entities, in particular regulating the submission of voluntary information, and including, where appropriate, relevant templates. When developing such procedures, the Joint Committee shall take into consideration in particular the needs of small and medium-sized enterprises.

Amendment 11

Proposal for a regulation Article 4 – paragraph 1

Text proposed by the Commission

ESMA, on the web portal referred to in Article 7(1), point (a), shall publish a list of the collection bodies with information about the Uniform Resource Locator (URL) of each collection body.

Amendment

ESMA, on the web portal referred to in Article 7(1), point (a), shall publish a list of the collection bodies with information about the **name, address, Member State of origin and the** Uniform Resource Locator (URL) of each collection body.

Amendment 12

Proposal for a regulation Article 5 – paragraph 1 – point b – point ii

Text proposed by the Commission

(ii) the metadata as specified pursuant to paragraph 6, point (d) is available **and** complete;

Amendment

(ii) the metadata as specified pursuant to paragraph 6, point (d) is available, complete **and kept only for as long as the information to which it relates is retained;**

Amendment 13

Proposal for a regulation
Article 5 – paragraph 4

Text proposed by the Commission

4. Entities shall ensure **the** accuracy of the information they submit to the collection bodies.

Amendment

4. Entities shall ensure **and be held responsible for the quality, completeness and** accuracy of the information they submit to the collection bodies.

Amendment 14

Proposal for a regulation
Article 5 – paragraph 5

Text proposed by the Commission

5. As regards the information falling under this Regulation, the collection bodies shall not exercise the right of the maker of a database, referred to in Article 7(1) of Directive 96/9/EC of the European Parliament and of the Council³³, **to prevent or restrict the** re-use of the contents of the database **or to restrict re-use of those contents**.

Amendment

5. As regards the information falling under this Regulation, the collection bodies shall not exercise the right of the maker of a database, referred to in Article 7(1) of Directive 96/9/EC of the European Parliament and of the Council³³, **or any other intellectual property rights in a way that prevents or restricts the use or** re-use of the contents of the database, **pursuant to Article 9**.

³³ Directive 96/9/EC of the European Parliament and of the Council of 11 March 1996 on the legal protection of databases (OJ L 77, 27.3.1996, p. 20).

³³ Directive 96/9/EC of the European Parliament and of the Council of 11 March 1996 on the legal protection of databases (OJ L 77, 27.3.1996, p. 20).

Amendment 15

Proposal for a regulation
Article 5 – paragraph 6 – subparagraph 2 a (new)

Text proposed by the Commission

Amendment

The Joint Committee of the European Supervisory Authorities (ESAs) shall conduct a public consultation before submitting the implementing technical standards.

Amendment 16

Proposal for a regulation Article 7 – paragraph 3 – introductory part

Text proposed by the Commission

3. The search function referred to in paragraph 1, point (c), shall allow for a search on the basis of the following metadata:

Amendment

3. The search function referred to in paragraph 1, point (c), shall allow for a search on the basis of ***at least*** the following metadata:

Amendment 17

Proposal for a regulation Article 7 – paragraph 3 – point a a (new)

Text proposed by the Commission

Amendment

(aa) the name of a group of undertakings, if relevant;

Amendment 18

Proposal for a regulation Article 7 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. The Joint Committee of the European Supervisory Authorities shall consult the European Financial Reporting Advisory Group (EFRAG) on the development of these draft implementing standards when it comes to defining requirements for the accessibility formats of sustainability information.

Amendment 19

Proposal for a regulation Article 8 – paragraph 2 – subparagraph 2

Text proposed by the Commission

ESMA *may*, however, charge fees for specific services that involve searches *for* a very large volume of information or *for* frequently updated information. Those fees shall not exceed the cost incurred by ESMA for the provision of the service.

Amendment

ESMA *shall*, however, charge fees for specific services that involve *the* searches *and extraction of* a very large volume of information or frequently updated information *and when those services are for commercial re-use of data*. Those fees shall not exceed the cost incurred by ESMA for the provision of the service.

Amendment 20

Proposal for a regulation

Article 8 – paragraph 2 – subparagraph 2 a (new)

Text proposed by the Commission

Amendment

When establishing ESAP, ESMA shall develop technical solutions to be able to identify the users who have searched or extracted a large volume of information or have frequently updated information.

Amendment 21

Proposal for a regulation

Article 8 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. ESMA shall make publicly and easily accessible on ESAP the thresholds of volumes of information and frequencies above which the fees referred in paragraph 2 shall apply.

Amendment 22

Proposal for a regulation

Article 8 – paragraph 4 – subparagraph 1

Text proposed by the Commission

For the purposes of paragraph 2, second subparagraph, ESMA **may** develop draft implementing technical standards to determine the nature and extent of the specific services for which fees may be charged and to determine the associated fee structure.

Amendment

For the purposes of paragraph 2, second subparagraph, ESMA **shall** develop draft implementing technical standards to determine the nature and extent of the specific services for which fees may be charged and to determine the associated fee structure.

Amendment 23

Proposal for a regulation

Article 9 – paragraph 1 – point c

Text proposed by the Commission

(c) the conditions correspond to conditions laid down in open standard licences within the meaning of Article 2(5) of Directive (EU) 2019/1024, allowing free use, modification and sharing of that information by anyone and for any purpose.

Amendment

(c) the conditions correspond to ***Creative Commons Attribution 4.0 International licensing (CC BY 4.0), in line with*** conditions laid down in open standard licences within the meaning of Article 2(5) of Directive (EU) 2019/1024, allowing free use, modification and sharing of that information by anyone and for any purpose.

Amendment 24

Proposal for a regulation

Article 11 – paragraph 1 – point c

Text proposed by the Commission

(c) ensure that ESAP is accessible ***at least 95% of the time per month;***

Amendment

(c) ensure that ESAP is accessible ***other than during periods of necessary technical maintenance;***

Amendment 25

Proposal for a regulation

Article 12 – paragraph 2 – point a

Text proposed by the Commission

- (a) the number of visitors and searches;

Amendment

- (a) the number of **visitors, including unique** visitors and searches;

Amendment 26

Proposal for a regulation Article 12 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. ESMA shall, on a regular basis, aim at continuously improving the functioning and functionalities of ESAP. To that end, it shall conduct regular consultations with relevant stakeholders and shall take their results into consideration.

Amendment 27

Proposal for a regulation Article 13 – paragraph 1

Text proposed by the Commission

Amendment

By [PO, please insert a date 5 years after the entry into force of this Regulation], the Commission shall review the functioning of ESAP and assess its effectiveness. The Commission shall report to the European Parliament and to the Council on the results of this review.

By [PO, please insert a date 5 years after the entry into force of this Regulation], the Commission shall review the functioning of ESAP, **including the possibility to allow users to compare data provided by entities on a given item, both over time and between entities**, and assess its effectiveness. The Commission shall report to the European Parliament and to the Council on the results of this review.

PROCEDURE – COMMITTEE ASKED FOR OPINION

Title	Establishing a European single access point providing centralised access to publicly available information of relevance to financial services, capital markets and sustainability
References	COM(2021)0723 – C9-0434/2021 – 2021/0378(COD)
Committee responsible Date announced in plenary	ECON 14.2.2022
Opinion by Date announced in plenary	JURI 14.2.2022
Associated committees - date announced in plenary	7.7.2022
Rapporteur for the opinion Date appointed	Pascal Durand 28.2.2022
Discussed in committee	13.7.2022 3.10.2022
Date adopted	29.11.2022
Result of final vote	+: 17 -: 0 0: 2
Members present for the final vote	Pascal Arimont, Ilana Cicurel, Pascal Durand, Virginie Joron, Gilles Lebreton, Karen Melchior, Sabrina Pignedoli, Jiří Pospíšil, Adrián Vázquez Lázara, Marion Walsmann, Tiemo Wölken, Javier Zarzalejos
Substitutes present for the final vote	Alessandra Basso, Patrick Breyer, Angelika Niebler, Emil Radev, Nacho Sánchez Amor
Substitutes under Rule 209(7) present for the final vote	João Albuquerque, Michael Gahler, Claude Gruffat

FINAL VOTE BY ROLL CALL IN COMMITTEE ASKED FOR OPINION

17	+
ID	Alessandra Basso
NI	Sabrina Pignedoli
PPE	Pascal Arimont, Michael Gahler, Angelika Niebler, Jiří Pospíšil, Emil Radev, Marion Walsmann, Javier Zarzalejos
RENEW	Ilana Cicurel, Pascal Durand, Karen Melchior
S&D	João Albuquerque, Nacho Sánchez Amor, Tiemo Wölken,
VERTS/ALE	Patrick Breyer, Claude Gruffat

0	-

2	0
ID	Virginie Joron, Gilles Lebreton

Key to symbols:

+ : in favour

- : against

0 : abstention

12.1.2023

OPINION OF THE COMMITTEE ON CIVIL LIBERTIES, JUSTICE AND HOME AFFAIRS

for the Committee on Economic and Monetary Affairs

on the proposal for a regulation of the European Parliament and of the Council establishing a European single access point providing centralised access to publicly available information of relevance to financial services, capital markets and sustainability (COM(2021)0723 – C9-0434/2021 – 2021/0378(COD))

Rapporteur for opinion: Emil Radev

AMENDMENTS

The Committee on Civil Liberties, Justice and Home Affairs calls on the Committee on Economic and Monetary Affairs, as the committee responsible, to take into account the following amendments:

Amendment 1

Proposal for a regulation

Recital 2

Text proposed by the Commission

(2) Easy access to data is important in order for decision makers in the economy and society to make sound decisions that serve the efficient functioning of the market. Rolling out common European data spaces in crucial sectors, including the financial sector, would serve that purpose. The financial sector is undergoing a digital transformation, which is expected to continue in the coming years, and the Union should support that transformation, in particular by promoting data-driven finance. Furthermore, putting sustainable finance at the heart of the financial system is a key means to achieving a green

Amendment

(2) Easy **and structured** access to data is important in order for decision makers in the economy and society to make sound **informed, and environmentally and socially responsible investment** decisions that serve the efficient functioning of the market. Rolling out common European data spaces in crucial sectors, including the financial sector, would serve that purpose. The financial sector is undergoing a digital transformation, which is expected to continue in the coming years, and the Union should support that transformation, in particular by promoting data-driven finance. Furthermore, putting sustainable

transition of the economy of the Union. For the green transition to succeed through sustainable finance, it is essential that information related to the sustainability of businesses is easily accessible to investors so that they are better informed when making decisions about investments. For those purposes, public access to entities' information such as companies, businesses, financial institutions, financial and non-financial information needs to be improved. An efficient means to do so at Union level is to establish a centralised platform, a European single access point ("ESAP"), giving electronic access to all relevant information.

finance at the heart of the financial system is a key means to achieving a green transition of the economy of the Union. For the green transition to succeed through sustainable finance, it is essential that information related to the sustainability of businesses is easily accessible to investors so that they are better informed when making decisions about investments. For those purposes, public access to entities' information such as companies, businesses, financial institutions, financial and non-financial information needs to be improved. An efficient means to do so at Union level is to establish a centralised platform, a European single access point ("ESAP"), giving electronic access to all relevant information.

Amendment 2

Proposal for a regulation

Recital 2 a (new)

Text proposed by the Commission

Amendment

(2 a) As new legislative acts, such as Regulation XXX on European green bonds, are currently under negotiation or at the point of completion, but are not listed in the Annex of this regulation, the Commission should be empowered to update the Annex to add newly adopted legislation related to the provision of financial services, capital markets and sustainability.

Amendment 3

Proposal for a regulation

Recital 4

Text proposed by the Commission

Amendment

(4) The information to be made publicly accessible on ESAP should be

(4) The information to be made publicly accessible on ESAP should be

collected by collection bodies designated for the purpose of collecting the information that the entities are under an obligation to make public. In order to ensure the efficient functioning of ESAP, the collection bodies should make the information available to ESAP in automated ways through a single application programming interface. For the information to be digitally usable, entities should make such information available in a data extractable format or, where required by Union law, in a machine-readable format. Compared to data extractable formats, machine-readable formats are file formats structured so that software applications can easily identify, recognise and extract specific data, including individual statements of fact, and their internal structure. To ensure that entities submit the information in the correct format and to address possible technical issues encountered by the entities, the collection bodies should provide assistance to those entities.

collected by collection bodies designated for the purpose of collecting the information that the entities are under an obligation to make public. In order to ensure the efficient functioning of ESAP, the collection bodies should make the information available to ESAP in automated ways through a single application programming interface. ***Where possible, and subject to the decision of the relevant Member State, collection bodies designated for the purpose of collecting information that the entities are obliged to publicly disclose, should also be entrusted with collecting voluntary submissions of information.*** For the information to be digitally usable, entities should make such information available in a data extractable format or, where required by Union law, in a machine-readable format. Compared to data extractable formats, machine-readable formats are file formats structured so that software applications can easily identify, recognise and extract specific data, including individual statements of fact, and their internal structure. To ensure that entities submit the information in the correct format and to address possible technical issues encountered by the entities, the collection bodies should provide assistance to those entities.

Amendment 4

Proposal for a regulation

Recital 5

Text proposed by the Commission

(5) Apart from the information in relation to financial services, capital markets and sustainability that has to be made public under Union law, investors, market participants, advisors and the public at large may have an interest in obtaining other information that an entity wants to make accessible. Small and medium-sized enterprises may want to make more

Amendment

(5) Apart from the information in relation to financial services, capital markets and sustainability that has to be made public under Union law, investors, market participants, advisors and the public at large may have an interest in obtaining other information that an entity wants to make accessible. ***Micro***, small and medium-sized enterprises may want to

information publicly accessible in order to become more visible to potential investors and thereby increase funding and diversify funding opportunities. Also, market participants may want to provide more information than that required by law or to make public the information required by national law but not available at Union level in order to complement the information provided to the public at the Union level. Any entity should therefore be allowed to make financial, sustainability-related and other relevant information accessible on ESAP. Pursuant to the principle of data minimisation, entities should ensure that no personal data are included, except where those data constitute a necessary element of the information about their economic activities, including when the name of the entity coincides with the name of the owner. Where such information contains personal data, the entities should ensure that they can rely for such disclosure on one of the lawful grounds of processing laid down in Article 6 of Regulation (EU) 2016/679 of the European Parliament and of the Council²⁶.

²⁶ Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1).

Amendment 5

make more information publicly accessible in order to become more visible to potential investors and thereby increase funding and diversify funding opportunities. Also, market participants may want to provide more information than that required by law or to make public the information required by national law but not available at Union level in order to complement the information provided to the public at the Union level. Any entity should therefore be allowed to make financial, sustainability-related and other relevant information accessible on ESAP. ***Entities voluntarily submitting information for accessibility on ESAP should be responsible for its quality, completeness, and accuracy. Information should be submitted in good faith and reflect the true state of affairs.*** Pursuant to the principle of data minimisation entities should ensure that no personal data are included, except where those data constitute a necessary element of the information about their economic activities, including when the name of the entity coincides with the name of the owner. Where such information contains personal data, the entities should ensure that they can rely for such disclosure on one of the lawful grounds of processing laid down in Article 6 of Regulation (EU) 2016/679 of the European Parliament and of the Council²⁶.

²⁶ Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1).

Proposal for a regulation
Recital 12

Text proposed by the Commission

(12) ESAP should provide **users with** access to information for free and without discrimination **and should make it possible for** those users to search, access and download the information through ESAP. However, taking into account the need to protect ESMA from an excessive financial burden in relation to costs incurred for serving the needs of intensive users, if any, ESMA should have the ability to generate revenues. Therefore, by way of derogation from the principle that information should be accessible free of charge, ESMA should be allowed to impose fees for those specific services, including for services with high maintenance costs due to searches for very large volumes of information or to frequent access to ESAP. Any fees imposed should, however, not exceed the cost of the service provided.

Amendment

(12) ESAP should provide **all active participants in the European single market, including but not limited to investors, consumers, civil society organisations, academia, media representatives with the same** access to information for free and without discrimination **for the performance of their work and achieving their interests.** Those users **should be able** to search, access and download the information through ESAP. However, taking into account the need to protect ESMA from an excessive financial burden in relation to costs incurred for serving the needs of intensive users, if any, ESMA should have the ability to generate revenues. Therefore, by way of derogation from the principle that information should be accessible free of charge, ESMA should be allowed to impose fees for those specific services, including for services with high maintenance costs due to searches for very large volumes of information or to frequent access to ESAP. Any fees imposed should, however, not exceed the cost of the service provided.

Amendment 6

Proposal for a regulation
Recital 13

Text proposed by the Commission

(13) To promote data-driven innovation in finance, help integrate capital markets in the European Union, channel investments into sustainable activities, and bring efficiencies for consumers and businesses, ESAP should improve access to information that include personal data. ESAP should, however, only improve

Amendment

(13) To promote data-driven innovation in finance, help integrate capital markets in the European Union, channel investments into sustainable activities, and bring efficiencies for consumers and businesses, ESAP should improve access to information that include personal data. ESAP should, however, only improve

access to those personal data that have to be processed pursuant to Union law, or that are processed voluntarily provided that there is a lawful ground for such processing pursuant to Regulation (EU) 2016/679 of the European Parliament and of the Council. For any processing of personal data in the context of providing information via ESAP, the collection bodies, and ESMA in its capacity as operator of ESAP, should ensure that Regulation (EU) 2016/679 and Regulation (EU) 2018/1725 of the European Parliament and of the Council²⁸ are complied with.

²⁸ Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39).

Amendment 7

Proposal for a regulation Recital 14

Text proposed by the Commission

(14) The European Data Protection Supervisor was consulted in accordance with Article 42(1) of Regulation (EU) 2018/1725 and delivered *an opinion on [insert date]*.

Amendment 8

access to those personal data that have to be processed pursuant to Union law, or that are processed voluntarily provided that there is a lawful ground for such processing pursuant to Regulation (EU) 2016/679 of the European Parliament and of the Council. For any processing of personal data in the context of providing information via ESAP, the collection bodies, and ESMA in its capacity as operator of ESAP, ***no matter whether it acts as a controller, joint-controller or processor***, should ensure that Regulation (EU) 2016/679 and Regulation (EU) 2018/1725 of the European Parliament and of the Council²⁸ are complied with. ***In particular, ESMA should take into account the principles of data protection by design and by default.***

²⁸ Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39).

Amendment

(14) The European Data Protection Supervisor was consulted in accordance with Article 42(1) of Regulation (EU) 2018/1725 and delivered ***formal comments on 19 January 2022.***

Proposal for a regulation
Recital 16

Text proposed by the Commission

(16) In order for the information to be comparable over time, users should have access to past information. It is therefore necessary to require ESAP to provide access to information for a reasonable period of time, to the extent compatible with other applicable provisions of Union law. For that purpose, ESMA should ensure that no personal data are made accessible for longer than necessary as provided for under Union law. In order to enable ESMA and the collection bodies to prepare the operation of ESAP, ESAP should only provide access to the information **submitted** as from 1 January 2024.

Amendment

(16) In order for the information to be comparable over time, users should have access to past information. It is therefore necessary to require ESAP to provide access to information for a reasonable period of time, to the extent compatible with other applicable provisions of Union law. For that purpose, ESMA should ensure that no personal data are made accessible for longer than necessary as provided for under Union law. In order to enable ESMA and the collection bodies to prepare the operation of ESAP, ESAP should only provide access to the information **currently available** as from 1 January 2024.

Amendment 9

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

Text proposed by the Commission

Amendment

(a a) The Commission is empowered to adopt delegated acts to amend the Annexes in order to update the list of legislative acts at the moment any new legislation related to the provision of financial services, capital markets and sustainability enters into force.

Amendment 10

Proposal for a regulation
Article 1 – paragraph 2

Text proposed by the Commission

Amendment

2. ESAP shall not provide access to

deleted

information submitted before 1 January 2024.

Amendment 11

Proposal for a regulation Article 2 – paragraph 1 – point 7 a (new)

Text proposed by the Commission

Amendment

(7 a) the definitions in Regulation (EU) 2016/679

Amendment 12

Proposal for a regulation Article 3 – paragraph 1 – introductory part

Text proposed by the Commission

Amendment

1. Any natural or legal person may submit to a collection body the information referred to in Article 1(1), point (b) to make that information accessible on ESAP. When submitting that information, the natural or legal person shall:

1. Any natural or legal person **acting as a participant in the EU market** may submit to a collection body the information referred to in Article 1(1), point (b) to make that information accessible on ESAP. When submitting that information, the natural or legal person shall:

Amendment 13

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

Text proposed by the Commission

Amendment

(c a) where possible, ensure that any voluntarily submitted information is submitted in the format provided in existing templates related to the relevant legislative act;

Amendment 14

Proposal for a regulation
Article 3 – paragraph 1 – point d

Text proposed by the Commission

(d) ensure that no personal data are included, except where the personal data constitute a necessary element of the information about its economic activities.

Amendment

(d) ensure that no personal data are included, except where the personal data constitute a necessary element of the information about its economic activities, ***in line with the principle of data minimisation.***

Amendment 15

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

Text proposed by the Commission

Amendment

(c a) standards for the collection bodies to comply with their obligations under Article 5(2), point (b) and (ba).

Amendment 16

Proposal for a regulation
Article 3 – paragraph 2 – subparagraph 1

Text proposed by the Commission

Amendment

The Joint Committee of the European Supervisory Authorities shall submit those draft implementing technical standards to the Commission by [PO: please insert ***three*** years after entry into force].

The Joint Committee of the European Supervisory Authorities shall submit those draft implementing technical standards to the Commission by [PO: please insert ***two*** years after entry into force].

Amendment 17

Proposal for a regulation
Article 3 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3 a. Entities submitting information to a collection body on a voluntary basis

shall act in good faith and ensure that the information is fair, accurate and is being disclosed in a clear and not misleading manner.

Amendment 18

Proposal for a regulation Article 3 – paragraph 3 b (new)

Text proposed by the Commission

Amendment

3 b. Information provided to a collection body on a voluntary basis shall be presented in a manner that allows users to distinguish it from information collected on a mandatory basis.

Amendment 19

Proposal for a regulation Article 4 – paragraph 1

Text proposed by the Commission

Amendment

ESMA, on the web portal referred to in Article 7(1), point (a), shall publish a list of the collection bodies with information about the Uniform Resource Locator (URL) of each collection body.

ESMA, on the web portal referred to in Article 7(1), point (a), shall publish a list of the collection bodies with information about the **name, address, Member State of origin and the** Uniform Resource Locator (URL) of each collection body.

Amendment 20

Proposal for a regulation Article 5 – paragraph 1 – point b – point ii

Text proposed by the Commission

Amendment

(ii) the metadata as specified pursuant to paragraph 6, point (d) is available **and** complete;

(ii) the metadata as specified pursuant to paragraph 6, point (d) is available, complete **and kept only for as long as the information to which it relates is stored;**

Amendment 21

Proposal for a regulation

Article 5 – paragraph 1 – point f – introductory part

Text proposed by the Commission

(f) ensure that the information referred to in Article 1(1) remains available to ESAP for at least 10 years, unless stated otherwise in the legal acts referred to in Article 1(1), point (a). Personal data in the information submitted pursuant to Article 1(1) shall not be retained **and** made available for longer than 5 years, unless stated otherwise in the legal acts referred to in Article 1(1), point (a).

Amendment

(f) ensure that the information referred to in Article 1(1) remains available to ESAP for at least 10 years, unless stated otherwise in the legal acts referred to in Article 1(1), point (a). Personal data in the information submitted pursuant to Article 1(1) shall not be retained **for longer than necessary and in any case not be** made available for longer than 5 years, unless stated otherwise in the legal acts referred to in Article 1(1), point (a).

Amendment 22

Proposal for a regulation

Article 5 – paragraph 2 – introductory part

Text proposed by the Commission

2. Collection bodies shall reject information submitted by entities in each of the following cases:

Amendment

2. Collection bodies shall **be empowered to screen and** reject information submitted by entities in each of the following cases:

Amendment 23

Proposal for a regulation

Article 5 – paragraph 2 – point b a (new)

Text proposed by the Commission

Amendment

(b a) where it becomes evident that entities do not fulfill their requirements for submitting personal data as set out in Article 3(1), point d, and Article 3(3).

Amendment 24

Proposal for a regulation
Article 5 – paragraph 4

Text proposed by the Commission

4. Entities shall ensure the accuracy of the information they submit to the collection bodies.

Amendment

4. Entities shall ensure the **quality, completeness and** accuracy of the information they submit to the collection bodies.

Amendment 25

Proposal for a regulation
Article 5 – paragraph 6 a (new)

Text proposed by the Commission

Amendment

6 a. The Joint Committee of the European Supervisory Authorities shall develop procedures that aim to facilitate cooperation between collection bodies and entities, in particular regulating the submission and withdrawal of voluntary information, and including, where appropriate, relevant templates. When developing such procedures the Joint Committee shall take into consideration in particular the needs of small and medium-sized enterprises.

Amendment 26

Proposal for a regulation
Article 6 – paragraph 1

Text proposed by the Commission

ESMA shall put in place an effective and proportionate IT security policy for ESAP and shall ensure appropriate levels of authenticity, availability, integrity and non-repudiation of the information made accessible on ESAP and of the protection of personal data.

Amendment

ESMA shall put in place an effective and proportionate IT security policy for ESAP and shall ensure appropriate levels of authenticity, availability, integrity and non-repudiation of the information made accessible on ESAP and of the protection of personal data. **ESMA shall carry out periodic reviews of the IT security policy and the cybersecurity situation of ESAP**

in consideration of evolving European and international cybersecurity trends and latest developments.

Amendment 27

Proposal for a regulation

Article 7 – paragraph 1 – point a

Text proposed by the Commission

(a) a web portal with a user-friendly interface in all the official languages of the Union to provide access to the information in ESAP;

Amendment

(a) a web portal with a user-friendly interface ***taking account of special access needs of individuals with disabilities***, in all the official languages of the Union to provide access to the information in ESAP;

Amendment 28

Proposal for a regulation

Article 7 – paragraph 2

Text proposed by the Commission

2. ESMA shall ensure that ESAP provides for the functionalities referred to in paragraph 1, points (e) and (g) by 31 December 2025.

Amendment

2. ESMA shall ensure that ESAP provides for the functionalities referred to in paragraph 1, points (e) and (g) by 31 December 2025. ***ESMA shall introduce appropriate technical and organisational measures to prevent excessive disclosure of personal data via the download service and the API. Additional safeguards shall be provided by ESMA where the disclosure of personal data via the download service and the API concerns personal data of a particularly sensitive nature, such as information concerning administrative measures or other penalties regarding natural persons.***

Amendment 29

Proposal for a regulation

Article 7 – paragraph 3 – introductory part

Text proposed by the Commission

3. The search function referred to in paragraph 1, point (c), shall allow for a search on the basis of the following metadata:

Amendment

3. The search function referred to in paragraph 1, point (c), shall allow for a search on the basis of **at least** the following metadata:

Amendment 30

Proposal for a regulation

Article 8 – paragraph 1

Text proposed by the Commission

1. ESMA shall ensure that access to ESAP is provided without discrimination.

Amendment

1. ***In order to promote transparency and the smooth functioning of EU capital markets***, ESMA shall ensure that access to ESAP is provided without discrimination.

Amendment 31

Proposal for a regulation

Article 8 – paragraph 4 – introductory part

Text proposed by the Commission

4. For the purposes of paragraph 2, second subparagraph, ESMA **may** develop draft implementing technical standards to determine the nature and extent of the specific services for which fees may be charged and to determine the associated fee structure.

Amendment

4. For the purposes of paragraph 2, second subparagraph, ESMA **shall** develop draft implementing technical standards to determine the nature and extent of the specific services for which fees may be charged and to determine the associated fee structure.

Amendment 32

Proposal for a regulation

Article 10 – paragraph 1

Text proposed by the Commission

1. ESMA shall perform **automated** validations to verify compliance of the information submitted by the collection

Amendment

1. ESMA shall perform validations, **where possible in an automated manner**, to verify compliance of the information

bodies with the requirements laid down in Article 5(1), point (b).

submitted by the collection bodies with the requirements laid down in Article 5(1), point (b).

Amendment 33

Proposal for a regulation Article 11 – paragraph 1 – point c

Text proposed by the Commission

(c) ensure that ESAP is accessible **at least 95% of the time per month**;

Amendment

(c) ensure that ESAP is accessible **other than during periods of necessary technical maintenance**;

Amendment 34

Proposal for a regulation Article 11 – paragraph 3

Text proposed by the Commission

3. ESMA shall not store information containing personal data except for automatic, intermediate and transient processing, including storage of that information insofar as strictly necessary for the purpose of giving access to information provided by the collection bodies.

Amendment

3. ESMA shall not store information containing personal data except for automatic, intermediate and transient processing, including storage of that information insofar as strictly necessary for the purpose of giving access to information provided by the collection bodies. **ESMA shall also take appropriate technical and organisational measures to ensure that the information is not retained or made available for a longer period than the one provided for in point (f) of Article 5(1) of this Regulation.**

Amendment 35

Proposal for a regulation Article 12 – paragraph 2 – point a

Text proposed by the Commission

(a) the number of visitors and searches;

Amendment

(a) the number of visitors, **including unique visitors**, and searches;

Amendment 36

Proposal for a regulation Article 13 – paragraph 1

Text proposed by the Commission

By [PO, please insert a date 5 years after the entry into force of this Regulation], the Commission shall review the functioning of ESAP and assess its effectiveness. The Commission shall report to the European Parliament and to the Council on the results of this review.

Amendment

By [PO, please insert a date 5 years after the entry into force of this Regulation], the Commission shall review the functioning of ESAP and assess its effectiveness. ***The review shall be accompanied by an overview of existing data-gaps in the ESAP and a strategy to address them. The review may also include an assessment of the impact of this Regulation on the market position of the entities.*** The Commission shall report to the European Parliament and to the Council on the results of this review.

PROCEDURE – COMMITTEE ASKED FOR OPINION

Title	Establishing a European single access point providing centralised access to publicly available information of relevance to financial services, capital markets and sustainability
References	COM(2021)0723 – C9-0434/2021 – 2021/0378(COD)
Committee responsible Date announced in plenary	ECON 14.2.2022
Opinion by Date announced in plenary	LIBE 14.2.2022
Rapporteur for the opinion Date appointed	Emil Radev 30.5.2022
Discussed in committee	10.10.2022
Date adopted	12.1.2023
Result of final vote	+: 59 –: 0 0: 3
Members present for the final vote	Abir Al-Sahlani, Malik Azmani, Vladimír Bilčík, Malin Björk, Vasile Blaga, Patrick Breyer, Saskia Bricmont, Joachim Stanisław Brudziński, Jorge Buxadé Villalba, Patricia Chagnon, Clare Daly, Lena Düpont, Lucia Ďuriš Nicholsonová, Laura Ferrara, Andrzej Halicki, Evin Incir, Sophia in 't Veld, Patryk Jaki, Marina Kaljurand, Fabienne Keller, Łukasz Kohut, Moritz Körner, Alice Kuhnke, Jeroen Lenaers, Juan Fernando López Aguilar, Lukas Mandl, Erik Marquardt, Nadine Morano, Javier Moreno Sánchez, Theresa Muigg, Maite Pagazaurtundúa, Paulo Rangel, Karlo Ressler, Isabel Santos, Birgit Sippel, Sara Skytvedal, Vincenzo Sofo, Tineke Strik, Ramona Strugariu, Yana Toom, Milan Uhrík, Tom Vandendriessche, Elena Yoncheva
Substitutes present for the final vote	Loucas Foulas, Beata Kempa, Ondřej Kovařík, Alessandra Mussolini, Matjaž Nemeč, Sira Rego, Thijs Reuten, Domènec Ruiz Devesa, Loránt Vincze, Petar Vitanov, Tomáš Zdechovský
Substitutes under Rule 209(7) present for the final vote	Asim Ademov, Gunnar Beck, Isabel Benjumea Benjumea, Marian-Jean Marinescu, René Repasi, Antonio Maria Rinaldi, Mounir Satouri, Jörgen Warborn

FINAL VOTE BY ROLL CALL IN COMMITTEE ASKED FOR OPINION

59	+
ECR	Joachim Stanisław Brudziński, Patryk Jaki, Beata Kempa, Vincenzo Sofo
ID	Patricia Chagnon, Antonio Maria Rinaldi, Tom Vandendriessche
NI	Laura Ferrara
PPE	Asim Ademov, Isabel Benjumea Benjumea, Vladimír Bilčík, Vasile Blaga, Lena Düpont, Loucas Fourlas, Andrzej Halicki, Jeroen Lenaers, Lukas Mandl, Marian-Jean Marinescu, Nadine Morano, Alessandra Mussolini, Paulo Rangel, Karlo Ressler, Sara Skyttedal, Loránt Vincze, Jörgen Warborn, Tomáš Zdechovský
Renew	Abir Al-Sahlani, Malik Azmani, Lucia Ďuriš Nicholsonová, Sophia in 't Veld, Fabienne Keller, Moritz Körner, Ondřej Kovařík, Maite Pagazaurtundúa, Ramona Strugariu, Yana Toom
S&D	Evin Incir, Marina Kaljurand, Łukasz Kohut, Juan Fernando López Aguilar, Javier Moreno Sánchez, Theresa Muigg, Matjaž Nemeč, René Repasi, Thijs Reuten, Domènec Ruiz Devesa, Isabel Santos, Birgit Sippel, Petar Vitanov, Elena Yoncheva
The Left	Malin Björk, Clare Daly, Sira Rego
Verts/ALE	Patrick Breyer, Saskia Bricmont, Alice Kuhnke, Erik Marquardt, Mounir Satouri, Tineke Strik

0	-

3	0
ECR	Jorge Buxadé Villalba
ID	Gunnar Beck
NI	Milan Uhrík

Key to symbols:

+ : in favour

- : against

0 : abstention

PROCEDURE – COMMITTEE RESPONSIBLE

Title	Establishing a European single access point providing centralised access to publicly available information of relevance to financial services, capital markets and sustainability			
References	COM(2021)0723 – C9-0434/2021 – 2021/0378(COD)			
Date submitted to Parliament	25.11.2021			
Committee responsible Date announced in plenary	ECON 14.2.2022			
Committees asked for opinions Date announced in plenary	BUDG 14.2.2022	ITRE 14.2.2022	IMCO 14.2.2022	JURI 14.2.2022
	LIBE 14.2.2022			
Not delivering opinions Date of decision	BUDG 9.12.2021	ITRE 9.12.2021	IMCO 25.1.2022	
Associated committees Date announced in plenary	JURI 7.7.2022			
Rapporteurs Date appointed	Pedro Silva Pereira 2.12.2021			
Discussed in committee	30.6.2022	25.10.2022	1.12.2022	
Date adopted	31.1.2023			
Result of final vote	+: 49 –: 5 0: 0			
Members present for the final vote	Rasmus Andresen, Anna-Michelle Asimakopoulou, Gunnar Beck, Marek Belka, Isabel Benjumea Benjumea, Stefan Berger, Gilles Boyer, Markus Ferber, Jonás Fernández, Giuseppe Ferrandino, Frances Fitzgerald, Claude Gruffat, José Gusmão, Enikő Győri, Eero Heinäluoma, Michiel Hoogeveen, Danuta Maria Hübner, Stasys Jakeliūnas, France Jamet, Ondřej Kovařík, Georgios Kyrtos, Aušra Maldeikienė, Csaba Molnár, Siegfried Mureşan, Caroline Nagtegaal, Luděk Niedermayer, Piernicola Pedicini, Kira Marie Peter-Hansen, Sirpa Pietikäinen, Eva Maria Poptcheva, Evelyn Regner, Antonio Maria Rinaldi, Dorien Rookmaker, Alfred Sant, Joachim Schuster, Ralf Seekatz, Pedro Silva Pereira, Paul Tang, Irene Tinagli, Inese Vaidere, Marco Zanni			
Substitutes present for the final vote	Nicola Beer, Damien Carême, Margarida Marques, Eva Maydell, Anđželika Anna Moždžanowska, Mikuláš Peksa, Jessica Polfjärd, Erik Poulsen, Mick Wallace			
Substitutes under Rule 209(7) present for the final vote	Andreas Glück, Camilla Laureti, Leopoldo López Gil, Lefteris Nikolaou-Alavanos			
Date tabled	7.2.2023			

FINAL VOTE BY ROLL CALL IN COMMITTEE RESPONSIBLE

49	+
ID	France Jamet, Antonio Maria Rinaldi, Marco Zanni
NI	Enikő Győri
PPE	Anna-Michelle Asimakopoulou, Isabel Benjumea Benjumea, Stefan Berger, Markus Ferber, Frances Fitzgerald, Danuta Maria Hübner, Leopoldo López Gil, Aušra Maldeikienė, Eva Maydell, Siegfried Mureşan, Luděk Niedermayer, Sirpa Pietikäinen, Jessica Polfjärd, Ralf Seekatz, Inese Vaidere
Renew	Nicola Beer, Gilles Boyer, Giuseppe Ferrandino, Andreas Glück, Ondřej Kovařík, Georgios Kyrtos, Caroline Nagtegaal, Eva Maria Poptcheva, Erik Poulsen
S&D	Marek Belka, Jonás Fernández, Eero Heinäluoma, Camilla Laureti, Margarida Marques, Csaba Molnár, Evelyn Regner, Alfred Sant, Joachim Schuster, Pedro Silva Pereira, Paul Tang, Irene Tinagli
The Left	José Gusmão, Mick Wallace
Verts/ALE	Rasmus Andresen, Damien Carême, Claude Gruffat, Stasys Jakeliūnas, Piernicola Pedicini, Mikuláš Peksa, Kira Marie Peter-Hansen

5	-
ECR	Michiel Hoogeveen, Anđželika Anna Mozdžanowska, Dorien Rookmaker
ID	Gunnar Beck
NI	Lefteris Nikolaou-Alavanos

0	0

Key to symbols:

+ : in favour

- : against

0 : abstention