



EUROPEAN COMMISSION

SECRETARIAT-GENERAL

PV(2018) 2246 final

- *English language version of the French text which is authentic* -

Brussels, 28 March 2018

TEXTE EN

MINUTES

of the 2246th meeting of the Commission

held in Brussels

(Berlaymont)

on Wednesday 7 March 2018

(morning)

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- *English language version of the French text which is authentic* -

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Single sitting: Wednesday 7 March 2018 (morning)

The sitting opened at 9.44 with Mr JUNCKER, President, in the chair.

Present:

Mr JUNCKER	President	
Mr TIMMERMANS	First Vice-President	
Ms MOGHERINI	High Representative / Vice-President	
Mr ANSIP	Vice-President	
Mr ŠEFČOVIČ	Vice-President	
Mr DOMBROVSKIS	Vice-President	
Mr KATAINEN	Vice-President	
Mr OETTINGER	Member	Items 6 (in part) and 7
Ms MALMSTRÖM	Member	
Mr MIMICA	Member	
Mr ARIAS CAÑETE	Member	
Mr VELLA	Member	
Mr ANDRIUKAITIS	Member	
Mr AVRAMOPOULOS	Member	
Ms THYSEN	Member	
Mr MOSCOVICI	Member	
Mr STYLIANIDES	Member	
Mr HOGAN	Member	
Ms BULC	Member	
Ms JOUROVÁ	Member	
Mr NAVRACSICS	Member	
Ms CREȚU	Member	
Ms VESTAGER	Member	
Mr MOEDAS	Member	
Sir Julian KING	Member	
Ms GABRIEL	Member	

Absent:

Mr HAHN

Member

Ms BIENKOWSKA

Member

The following sat in to represent absent Members of the Commission:

Ms UDWIN	Deputy Chef de cabinet to Mr HAHN
Mr BERMIG	Expert in Ms BIENKOWSKA's cabinet

The following also sat in:

Ms MARTÍNEZ ALBEROLA	Chef de cabinet to the PRESIDENT	
Mr ROMERO REQUENA	Director-General, Legal Service	
Mr PESONEN	Director-General, DG Communication	
Mr SCHINAS	Head of the Spokesperson's Service and Chief Spokesperson of the Commission	
Ms METTLER	Head of the European Political Strategy Centre	
Mr PAQUET	Deputy Secretary-General	Items 1 to 6
Mr SZOSTAK	Deputy Chef de cabinet to the PRESIDENT	
Mr THOLONIAT	Adviser in the PRESIDENT's Office	Item 6
Ms DEJMEK-HACK	Adviser in the PRESIDENT's Office	Items 8 to 18
Mr DELVAUX	Adviser in the PRESIDENT's Office	Item 7
Ms ARKI	PRESIDENT's Office	Items 1 to 7
Ms SILLAVEE	PRESIDENT's Office	Items 8 to 19
Mr WYNANDS	Chef de cabinet to Mr DOMBROVSKIS	Items 1 to 6 and 8 to 18
Ms ÅSENIUS	Chef de cabinet to Ms MALMSTRÖM	Item 7
Mr BAILLY	Chef de cabinet to Mr MOSCOVICI	Item 6 (in part)
Mr SNELS	Secretariat-General	
Ms ANDREEVA	Commission Spokesperson's Service	
Mr DEMARTY	Director-General, DG Trade	Item 7

Secretary: Mr SELMAYR, Secretary-General, assisted by Mr AYET PUIGARNAU, Director in the Secretariat-General.

The PRESIDENT paid tribute to Mr Carlo RIPA DI MEANA, a Member of the Commission from 1985 to 1992, who died on 2 March 2018 in Rome, at the age of 88.

As a Member of the Commission, Mr Carlo RIPA DI MEANA had been successively in charge of institutional reforms, information policy, culture and tourism from 1985 to 1989, and then of the environment, nuclear safety and civil protection from 1989 to 1992. The PRESIDENT highlighted the fact that, during his two terms under the then President, Mr Jacques DELORS, he had initiated the first steps of the current European environmental protection policy, which he had supported, and had played a prominent role in promoting Europe's culture and its artistic and historical heritage.

Mr Carlo RIPA DI MEANA had also been a Member of the European Parliament from 1979 to 1984 and from 1994 to 1999, before becoming Minister for the Environment in Italy.

He would be remembered as a passionate and dedicated man, a committed and progressive European in tune with his time. The PRESIDENT referred to his varied career, from the Italian Communist Party to the Socialist Party, before finally joining the Italian Greens, whom he had led.

On behalf of the whole Commission and in his own name, the PRESIDENT offered his sincere condolences to the family and friends of Mr Carlo RIPA DI MEANA.

* * *

1. AGENDAS

(OJ(2018) 2246/FINAL; SEC(2018) 2246/FINAL)

The Commission took note of that day's agenda and of the tentative agendas for forthcoming meetings.

2. WEEKLY MEETING OF CHEFS DE CABINET

(RCC(2018) 2246)

The Commission considered the Secretary-General's report on the weekly meeting of Chefs de cabinet held on Monday 5 March 2018.

3. APPROVAL OF THE MINUTES OF THE 2240TH, 2241ST, 2242ND, 2243RD, 2244TH AND 2245TH MEETINGS OF THE COMMISSION (24 AND 31 JANUARY, AND 6, 14, 21 AND 28 FEBRUARY 2018)

(PV(2018) 2240; PV(2018) 2240, 2ND PART; PV(2018) 2244/2; PV(2018) 2244, 2ND PART)

The Commission approved the minutes of its 2240th and 2244th meetings and decided to hold over approval of the minutes of its 2241st, 2242nd, 2243rd and 2245th meetings for a later meeting.

4. INTERINSTITUTIONAL RELATIONS

(RCC(2018) 28)

The Commission took note of the record of the meeting of the Interinstitutional Relations Group (IRG) held on Friday 2 March (RCC(2018) 28).

It paid particular attention to the following points.

4.1. LEGISLATIVE MATTERS

i) Trilogues

(point 3.1 of the IRG record)

- European Agency for the operational management of large-scale IT systems in the area of freedom, security and justice, and amendment of Regulation (EC) 1987/2006 and Council Decision 2007/533/JHA and repeal of Regulation (EU) 1077/2011 (Regulation) – MACOVEI report – 2017/0145 (COD)

The Commission approved the line set out in SI(2018) 39/2.

- Protection of individuals 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 repeal of Regulation (EC) 45/2001 and Decision 1247/2002/EC (Regulation) – ERNST report – 2017/0002 (COD)

The Commission approved the line set out in SI(2018) 61/4.

ii) European Parliament Dossier – March 2018 part-session

(point 3.2 of the IRG record)

Ordinary legislative procedure – First reading

- Common framework for the provision of better services for skills and qualifications (Europass) and repeal of Decision 2241/2004/EC (Decision) – MALINOV / MANN report – 2016/0304 (COD)

The Commission approved the line set out in SP(2018) 121 and /2 and took note of the compromise text attached to SP(2018) 121.

- Further macro-financial assistance to Georgia (Decision) – TAKKULA report – 2017/0242 (COD)

The Commission approved the line set out in SP(2018) 126 and /2.

- Cross-border parcel delivery services (Regulation) – ANDERSON report – 2016/0149 (COD)

The Commission took note of SP(2018) 122, further to note SI(2018) 614, which it had already approved on 12 December 2017.

- Amendment of Directive 2003/59/EC on the initial qualification and periodic training of drivers of certain road vehicles for the carriage of goods or passengers and Directive 2006/126/EC on driving licences (Directive) – LUNDGREN report – 2017/0015 (COD)

The Commission took note of SP(2018) 123, further to note SI(2018) 631, which it had already approved on 20 December 2017.

- Amendment of Regulation (EU) 1295/2013 establishing the Creative Europe programme (2014 to 2020) (EU Youth Orchestra) (Regulation) – COSTA report – 2017/0163 (COD)

The Commission took note of SP(2018) 124, further to note SI(2018) 12, which it had already approved on 24 January 2018.

- Amendment of Council Directive 92/66/EEC introducing Community measures for the control of Newcastle disease (Directive) – VĂLEAN report – 2017/0329 (COD)

The Commission approved the line set out in SP(2018) 129.

Delegated Act

- Amendment of Regulation (EU) 347/2013 of the European Parliament and of the Council as regards the Union list of projects of common interest (Commission Delegated Regulation) – Objection under

Article 105(3) of the European Parliament's Rules of Procedure –
C(2017) 7834

The Commission took note of SP(2018) 127.

iii) Council dossiers

(point 3.3 of the IRG record)

- Combating fraud and counterfeiting of non-cash means of payment and replacement of Council Framework Decision 2001/413/JHA (Directive) – KAUFMANN report – 2017/0226 (COD)

The Commission approved the line set out in SI(2018) 92.

- Amendment of Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements (Directive) – MAUREL report – 2017/0138 (CNS)

The Commission approved the line set out in SI(2018) 97.

4.2. RELATIONS WITH THE EUROPEAN COUNCIL AND THE COUNCIL

iv) Programming of Council business

(SI(2018) 105)

The Commission took note of the information in SI(2018) 105 on the Council meetings between 8 and 21 March 2018.

v) Non-legislative dossiers

(point 4.1 of the IRG record)

- EUNAVFOR MED Operation Sophia – Crime Information Cell

The Commission approved the line set out in SI(2018) 98.

- Messages on EU-US relations for contacts with the US Administration

The Commission approved the line set out in SI(2018) 100 and /3.

- Rome II Ministerial meeting on support to the Lebanese Armed Forces and the Internal Security Forces (15 March 2018)

The Commission approved the line set out in SI(2018) 103.

- Authorisation for the opening of negotiations for a Convention establishing a multilateral court for the settlement of investment disputes (Council Decision) – COM(2017) 493

The Commission approved the line set out in SI(2018) 104.

4.3. RELATIONS WITH PARLIAMENT

vi) Action to be taken on Parliament's legislative resolutions and other resolutions of a legal nature

(SP(2018) 112)

The Commission decided to empower the Members of the Commission responsible for the sectors in question, in agreement with the PRESIDENT and Mr TIMMERMANS and, if necessary, with the other Members concerned to adopt the amended proposals for transmission to Parliament and the Council, as set out in SP(2018) 112, drawn up following the February II 2018 part-session of Parliament, the contents of which were noted.

vii) Results of February II 2018 part-session

(SP(2018) 111)

The Commission took note of the information on Parliament's part-session held on 28 February and 1 March 2018 in Brussels, set out in SP(2018) 111.

viii) Participation by Members of Parliament in international conferences

(point 5.7 of the IRG record)

- 62nd session of the Commission on the Status of Women (CSW62) of the UN Economic and Social Council (ECOSOC) (New York, 12 to 23 March 2018)

The Commission agreed to the request to the PRESIDENT from Mr Antonio TAJANI, the President of the European Parliament, concerning the attendance of one additional Member of the European Parliament at the above-mentioned meeting, from 18 to 22 March 2018 as an observer in the EU delegation, with a reminder about the procedure to be followed as set out in SP(2018) 119.

- 72nd session of the Marine Environment Protection Committee (MEPC) of the International Maritime Organization (IMO) (London, 9 to 13 April 2018)

The Commission agreed to the request to the PRESIDENT from Mr Antonio TAJANI, the President of the European Parliament, concerning the attendance of four Members of Parliament at the above-mentioned meeting, from 9 to 11 April 2018, as observers in the EU delegation, with a reminder about the procedure to be followed as set out in SP(2018) 120.

5. WRITTEN PROCEDURES, EMPOWERMENT AND DELEGATION OF POWERS

5.1. WRITTEN PROCEDURES APPROVED (SEC(2018) 120 ET SEQ.)

The Commission took note of the Secretariat-General's memoranda recording decisions adopted between 26 February and 2 March 2018.

5.2. EMPOWERMENT (SEC(2018) 121 ET SEQ.)

The Commission took note of the Secretariat-General's memoranda recording decisions adopted between 26 February and 2 March 2018.

5.3. *DELEGATION / SUBDELEGATION OF POWERS*
(SEC(2018) 122 ET SEQ.)

The Commission took note of the Secretariat-General's memoranda recording decisions adopted under the delegation and subdelegation procedure between 26 February and 2 March 2018, as archived in Decide.

5.4. *SENSITIVE WRITTEN PROCEDURES*
(SEC(2018) 123 AND /2)

The Commission took note of the sensitive written procedures for which the time limit expired between 5 and 9 March 2018 and of the finalisation written procedures initiated following the weekly meeting of Chefs de cabinet on Monday 5 March 2018.

5.5. *GRANTING OF AN EMPOWERMENT RELATING TO CERTAIN DECISIONS AND PROCEDURAL MEASURES TO BE TAKEN PURSUANT TO ARTICLE 16(6)(A) OF DIRECTIVE 2002/21/EC OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL ON A COMMON REGULATORY FRAMEWORK FOR ELECTRONIC COMMUNICATIONS NETWORKS AND SERVICES AS AMENDED BY DIRECTIVE 2009/140/EC*
(C(2018) 1441)

The Commission adopted the decision in C(2018) 1441.

It decided to empower the Member of the Commission responsible for Digital Economy and Society, to adopt, on behalf of the Commission and under its responsibility, certain decisions and procedural measures to be taken pursuant to Article 16(6)(a) of Directive 2002/21/EC of the European Parliament and of the Council on a common regulatory framework for

electronic communications networks and services as amended by Directive 2009/140/EC, as set out in C(2018) 1441.

6. COMMUNICATION FROM THE COMMISSION TO THE EUROPEAN PARLIAMENT, THE COUNCIL, THE EUROPEAN CENTRAL BANK AND THE EUROGROUP – 2018 EUROPEAN SEMESTER: ASSESSMENT OF PROGRESS ON STRUCTURAL REFORMS, PREVENTION AND CORRECTION OF MACROECONOMIC IMBALANCES, AND RESULTS OF IN-DEPTH REVIEWS UNDER REGULATION (EU) 1176/2011

(COM(2018) 120 AND /2; SWD(2018) 200 AND /2; SWD(2018) 201 TO /3; SWD(2018) 202 AND /2; SWD(2018) 203 AND /2; SWD(2018) 204 AND /2; SWD(2018) 205 AND /2; SWD(2018) 206 AND /2; SWD(2018) 207 AND /2; SWD(2018) 208 AND /2; SWD(2018) 209 AND /2; SWD(2018) 210 AND /2; SWD(2018) 211 AND /2; SWD(2018) 212 AND /2; SWD(2018) 213 AND /2; SWD(2018) 214 AND /2; SWD(2018) 215 AND /2; SWD(2018) 216 AND /2; SWD(2018) 217 AND /2; SWD(2018) 218 AND /2; SWD(2018) 219 TO /3; SWD(2018) 220 AND /2; SWD(2018) 221 AND /2; SWD(2018) 222 AND /2; SWD(2018) 223 AND /2; SWD(2018) 224 AND /2; SWD(2018) 225 AND /2; SWD(2018) 226 AND /2; RCC(2018) 29)

The PRESIDENT briefly introduced the set of documents submitted to the Commission as part of the ‘winter package’ of the 2018 European Semester for the coordination of economic and fiscal policies. The set comprised a general communication and the country reports prepared for 27 Member States except Greece, which was under a dedicated assistance programme. The documents contained the assessment of the structural reforms undertaken by the Member States, analysis of their results in terms of macroeconomic imbalances and the conclusions of the in-depth reviews carried out for certain Member States under the Alert Mechanism. He invited Mr DOMBROVSKIS, M. MOSCOVICI and Ms THYSEN to present this set of documents.

Following these presentations, the PRESIDENT noted the Members' agreement to inclusion of the following amendments to the English version of the communication distributed as COM(2018) 120/2:

– **on page 7, under point 3.2, the wording of the third and fourth bullet points were amended to read as follows:**

- ‘
 - ***Bulgaria**, identified with excessive imbalances in 2017, is found to be experiencing **imbalances**, as policy action and a favourable macroeconomic environment are reducing imbalances, notably on the external side. Further efforts remain necessary to achieve a sustainable correction of the imbalances. The Commission will monitor closely policy commitments, notably the next National Reform Programme (NRP), and the evolution of imbalances in the context of the specific monitoring.*
 - ***Portugal**, identified with excessive imbalances in 2017, is found to be experiencing **imbalances**, as policy action and the context of favourable macroeconomic and financial conditions are reducing the balance of risks in terms of public and private sector debt as well as external debt. The unemployment rate, in particular, dropped considerably and is now at pre-crisis levels. Further efforts remain necessary to achieve a sustainable correction of the imbalances. The Commission will monitor closely policy commitments, notably the next National Reform Programme (NRP), and the evolution of imbalances in the context of the specific monitoring.*

The PRESIDENT added that documents COM(2018) 120/2, SWD(2018) 206/2 and SWD(2018) 219/3 would also undergo a final linguistic check.

Following the introduction of the above amendments, the Commission approved the communication set out in COM(2018) 120/2 for transmission to the European Parliament, the Council, the European Central Bank and the Eurogroup, and, for

information, to the national parliaments, together with the staff working documents distributed as SWD(2018) 200/2, SWD(2018) 201/3, SWD(2018) 202/2, SWD(2018) 203/2, SWD(2018) 204/2, SWD(2018) 205/2, SWD(2018) 206/2, SWD(2018) 207/2, SWD(2018) 208/2, SWD(2018) 209/2, SWD(2018) 210/2, SWD(2018) 211/2, SWD(2018) 212/2, SWD(2018) 213/2, SWD(2018) 214/2, SWD(2018) 215/2, SWD(2018) 216/2, SWD(2018) 217/2, SWD(2018) 218/2, SWD(2018) 219/3, SWD(2018) 220/2, SWD(2018) 221/2, SWD(2018) 222/2, SWD(2018) 223/2, SWD(2018) 224/2, SWD(2018) 225/2 and SWD(2018) 226/2.

7. OTHER BUSINESS

TRADE RELATIONS WITH THE UNITED STATES WITH REGARD TO ITS IMPORTS OF STEEL AND ALUMINIUM (SEC(2018) 143)

At the invitation of the PRESIDENT, Mr KATAINEN and Ms MALMSTRÖM provided an update on the intention of the US authorities, announced a few days earlier by the President of the United States, to apply additional customs duties of 25% to imports of steel and 10% to imports of aluminium.

8. COMMUNICATION FROM THE COMMISSION TO THE EUROPEAN PARLIAMENT, THE COUNCIL, THE EUROPEAN ECONOMIC AND SOCIAL COMMITTEE AND THE COMMITTEE OF THE REGIONS – COMPLETING THE CAPITAL MARKETS UNION BY 2019 – TIME TO ACCELERATE DELIVERY (COM(2018) 114 AND /2; RCC(2018) 30)

9. PROPOSAL FOR A REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL ON AMENDING REGULATION (EU) 575/2013 AS REGARDS EXPOSURES IN THE FORM OF COVERED BONDS

(COM(2018) 93 TO /4 ; SWD(2018) 50; SWD(2018) 51; SEC(2018) 127; RCC(2018) 30)

10. PROPOSAL FOR A DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL ON THE ISSUE OF COVERED BONDS AND COVERED BOND PUBLIC SUPERVISION AND AMENDING DIRECTIVE 2009/65/EC AND DIRECTIVE 2014/59/EU

(COM(2018) 94 TO /3 ; SWD(2018) 50; SWD(2018) 51; SEC(2018) 127; RCC(2018) 30)

11. PROPOSAL FOR A REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL ON FACILITATING CROSS-BORDER DISTRIBUTION OF COLLECTIVE INVESTMENT FUNDS AND AMENDING REGULATIONS (EU) 345/2013 AND (EU) 346/2013

(COM(2018) 110 AND /2; SWD(2018) 54 AND /2 ; SWD(2018) 55; SEC(2018) 129; RCC(2018) 30)

12. PROPOSAL FOR A DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL AMENDING DIRECTIVE 2009/65/EC OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL AND DIRECTIVE 2011/61/EU OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL WITH REGARD TO CROSS-BORDER DISTRIBUTION OF COLLECTIVE INVESTMENT FUNDS

(COM(2018) 92 AND /2; SWD(2018) 54 AND /2 ; SWD(2018) 55; SEC(2018) 129; RCC(2018) 30)

13. PROPOSAL FOR A REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL ON THE LAW APPLICABLE TO THE THIRD-PARTY EFFECTS OF ASSIGNMENT OF CLAIMS

(COM(2018) 96 AND /2; SWD(2018) 52; SWD(2018) 53; SEC(2018) 128; RCC(2018) 30)

- 14. COMMUNICATION FROM THE COMMISSION TO THE EUROPEAN PARLIAMENT, THE COUNCIL, THE EUROPEAN ECONOMIC AND SOCIAL COMMITTEE AND THE COMMITTEE OF THE REGIONS ON THE APPLICABLE LAW TO THE PROPRIETARY EFFECTS OF TRANSACTIONS IN SECURITIES**
(COM(2018) 89; SWD(2018) 52; SWD(2018) 53; SEC(2018) 128; RCC(2018) 30)
- 15. COMMUNICATION FROM THE COMMISSION TO THE EUROPEAN PARLIAMENT, THE EUROPEAN COUNCIL, THE COUNCIL, THE EUROPEAN CENTRAL BANK, THE EUROPEAN ECONOMIC AND SOCIAL COMMITTEE AND THE COMMITTEE OF THE REGIONS – ACTION PLAN – FINANCING SUSTAINABLE GROWTH**
(COM(2018) 97 AND /2; RCC(2018) 33)
- 16. COMMUNICATION FROM THE COMMISSION TO THE EUROPEAN PARLIAMENT, THE COUNCIL, THE EUROPEAN CENTRAL BANK, THE EUROPEAN ECONOMIC AND SOCIAL COMMITTEE AND THE COMMITTEE OF THE REGIONS – FINTECH ACTION PLAN – FOR A MORE COMPETITIVE AND INNOVATIVE EUROPEAN FINANCIAL SECTOR**
(COM(2018) 109 TO /3 ; RCC(2018) 33)
- 17. PROPOSAL FOR A REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL ON EUROPEAN CROWDFUNDING SERVICE PROVIDERS FOR BUSINESS**
(COM(2018) 113 AND /2; SWD(2018) 56; SWD(2018) 57; SEC(2018) 131; RCC(2018) 33)
- 18. PROPOSAL FOR A DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL AMENDING DIRECTIVE 2014/65/EU ON MARKETS IN FINANCIAL INSTRUMENTS**

(COM(2018) 99 AND /2; SWD(2018) 56; SWD(2018) 57; SEC(2018) 131; RCC(2018) 33)

Mr DOMBROVSKIS presented the set of Communications and legislative proposals on the Capital Markets Union, which had already been approved, and recommended that they be adopted by finalisation written procedure. These new initiatives aimed at developing and promoting the integration of the capital markets in the Union. He reminded the College that on 22 and 23 March the European Council would assess the achievement of the action plan for the Capital Markets Union and that the Commission would continue to implement the main elements of the Capital Markets Union as it had pledged to do by the end of its mandate. He also noted that of the eight legislative initiatives already proposed by the Commission, three had been adopted by the European Parliament and the Council and five still needed to be. He therefore felt it would desirable to ask the co-legislators to accelerate work on the texts that had already been presented in order for them to be adopted before the European elections the following year.

He outlined the main aspects of that day's initiatives, four of which were legislative proposals. The objective of the action plan on financial technologies was to make it possible for innovative business models to extend their activities, to support the introduction of new technologies and to strengthen cybersecurity and financial integrity. The action plan on sustainable finance aimed to create favourable conditions for sustainable economic growth and development by redirecting capital flows in particular towards sustainable investments. The proposed package also included measures for promoting alternative sources of financing and removing barriers to cross-border investments.

He also mentioned an initiative on creating a European framework for covered bonds that would constitute a stable and economic source of financing, building on best practices in the existing national systems.

He pointed out that the Commission had also proposed a European framework to encourage the development of crowdfunding across the Union in order to multiply

the sources of financing available to businesses whilst offering proportionate protection against potential risks. Other measures were also proposed in order to eliminate barriers to the cross-border distribution of investment funds.

Finally, he drew attention to the new rules that would facilitate cross-border transactions by offering legal certainty in the form of means of identifying financial debt creditors, as well a Communication providing guidelines for strengthening legal certainty for the movement of securities.

At the end of this presentation, the Commission, on a proposal from the PRESIDENT, confirmed the adoption:

- of the Communications, the proposal for a Regulation and the proposal for a Directive set out in COM(2018) 114/2, COM(2018) 97/2, COM(2018) 109/3, COM(2018) 113/2 and COM(2018) 99/2 by finalisation written procedure, the deadline for which was set at 9.00 on Thursday 8 March (PE/2018/1295, PE/2018/1281, PE/2018/1279, PE/2018/1297 and PE/2018/1290);
- the proposals for a Directive or a Regulation and the Communication set out in COM(2018) 93/4, COM(2018) 94/3, COM(2018) 110/2, COM(2018) 92/2, COM(2018) 96/2 and COM(2018) 89 by finalisation written procedure, the deadline for which was set at 9.00 on Monday 12 March (PE/2018/1278, PE/2018/1275, PE/2018/1277, PE/2018/1276, PE/2018/1210 and PE/2018/1267).

19. OTHER BUSINESS (CONTINUED)

OUTCOME OF THE PRESIDENT'S VISIT TO THE WESTERN BALKANS (25 FEBRUARY TO 1 MARCH) (INFO(2018) 8)

The PRESIDENT spoke about his visit to the Western Balkans from 25 February to 1 March, reported in INFO(2018) 8.

He proposed returning to the subject in the near future for a more detailed discussion ahead of the reports the Commission would adopt on 17 April under the enlargement policy.

The Commission took note of this information and of the note distributed as INFO(2018) 8.

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The Commission's other discussions on certain agenda items are recorded in the special minutes.

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The meeting closed at 11.59.