



EUROPEAN COMMISSION

SECRETARIAT-GENERAL

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- English translation of the French version which is authentic -

Brussels, 17 November 2021

TEXTE EN

MINUTES

of the 2395th meeting of the Commission

held in Brussels

(Berlaymont)

on Wednesday 27 October 2021

(morning)

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- English translation of the French version which is authentic -

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TABLE OF CONTENTS

Attendance list	5-6
1. AGENDAS (OJ(2021) 2395/FINAL; SEC(2021) 2395/FINAL)	7
2. WEEKLY MEETING OF CHEFS DE CABINET (RCC(2021) 2395)	7
3. APPROVAL OF MINUTES (PV(2021) 2392)	7
4. INTERINSTITUTIONAL RELATIONS (RCC(2021) 196)	7
5. COORDINATION OF EXTERNAL ACTION (RCC(2021) 44 AND /2).....	10
6. MONITORING THE APPLICATION OF EUROPEAN UNION LAW	10
<i>STATE AID AND OTHER COMPETITION RULES</i>	10
7. WRITTEN PROCEDURES, EMPOWERMENT AND DELEGATION OF POWERS.....	10
7.1. WRITTEN PROCEDURES APPROVED (SEC(2021) 355 ET SEQ.).....	10
7.2. EMPOWERMENT (SEC(2021) 356 ET SEQ.)	10
7.3. DELEGATION / SUBDELEGATION OF POWERS (SEC(2021) 357 ET SEQ.)	10
7.4. SIGNIFICANT WRITTEN PROCEDURES (SEC(2021) 358 AND /2)	11
8. PROPOSAL FOR A REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL AMENDING REGULATION (EU) NO 575/2013 AND DIRECTIVE 2014/59/EU AS REGARDS THE PRUDENTIAL TREATMENT OF GLOBAL SYSTEMICALLY IMPORTANT INSTITUTION GROUPS WITH A MULTIPLE POINT OF ENTRY RESOLUTION STRATEGY AND A METHODOLOGY FOR THE INDIRECT SUBSCRIPTION OF INSTRUMENTS ELIGIBLE	

FOR MEETING THE MINIMUM REQUIREMENT FOR OWN FUNDS AND ELIGIBLE LIABILITIES (COM(2021) 665; RCC(2021) 202)	11
9. PROPOSAL FOR A REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL AMENDING REGULATION (EU) NO 575/2013 AS REGARDS REQUIREMENTS FOR CREDIT RISK, CREDIT VALUATION ADJUSTMENT RISK, OPERATIONAL RISK, MARKET RISK AND THE OUTPUT FLOOR (COM(2021) 664 TO /3; SWD(2021) 320; SWD(2021) 321; SEC(2021) 380; RCC(2021) 202).....	11
10. PROPOSAL FOR A DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL AMENDING DIRECTIVE 2013/36/EU AS REGARDS SUPERVISORY POWERS, SANCTIONS, THIRD- COUNTRY BRANCHES, AND ENVIRONMENTAL, SOCIAL AND GOVERNANCE RISKS, AND AMENDING DIRECTIVE 2014/59/EU (COM(2021) 663 AND /2; SWD(2021) 320; SWD(2021) 321; SEC(2021) 380; RCC(2021) 202)	11
11. OTHER BUSINESS.....	19
11.1. COVID-19 SITUATION.....	19
11.2. RESULTS OF THE ENERGY COUNCIL (LUXEMBOURG, 26 OCTOBER).....	21
11.3. PREPARATION OF THE G20 SUMMIT (ROME, 30-31 OCTOBER) AND THE UNITED NATIONS CLIMATE CHANGE CONFERENCE (COP26) (GLASGOW, 31 OCTOBER - 12 NOVEMBER).....	24
11.4. COMMISSION IMPLEMENTING DECISION ON THE REQUEST FOR REGISTRATION OF THE EUROPEAN CITIZENS' INITIATIVE ENTITLED 'CALL TO ACTION – ENVIRONMENTAL PROTECTION IN ALL POLICIES' PURSUANT TO REGULATION (EU) 2019/788 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL (C(2021) 7742).....	26

11.5. COMMISSION DECISION ON THE REQUEST FOR REGISTRATION OF A

EUROPEAN CITIZENS' INITIATIVE ENTITLED 'WiniTOnThePitch'

(PRELIMINARY ASSESSMENT) (C(2021) 7743) 26

Single sitting: Wednesday 27 October 2021 (morning)

The sitting opened at 9.10 with Ms von der LEYEN, President, in the chair.

Present:

Ms von der LEYEN	President	
Ms VESTAGER	Executive Vice-President	
Mr DOMBROVSKIS	Executive Vice-President	
Mr ŠEFČOVIČ	Vice-President	
Ms JOUROVÁ	Vice-President	
Ms ŠUICA	Vice-President	
Mr SCHINAS	Vice-President	
Mr HAHN	Member	
Ms GABRIEL	Member	
Mr SCHMIT	Member	Items 1 to 11.2 (in part)
Mr GENTILONI	Member	
Mr WOJCIECHOWSKI	Member	
Mr BRETON	Member	
Ms FERREIRA	Member	
Ms KYRIAKIDES	Member	
Mr REYNDERS	Member	
Ms DALLI	Member	
Ms JOHANSSON	Member	
Ms VÁLEAN	Member	
Mr VÁRHELYI	Member	
Ms SIMSON	Member	
Mr SINKEVIČIUS	Member	
Ms McGUINNESS	Member	

Absent:

Mr TIMMERMANS	Executive Vice-President
Mr BORRELL i FONTELLES	High Representative / Vice-President
Mr LENARČIČ	Member
Ms URPILAINEN	Member

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

Mr COLOMBANI	Member of Mr TIMMERMANS's staff
Mr SERRANO	Chef de cabinet to Mr BORRELL
Mr ELING	Deputy Chef de cabinet to Mr LENARČIČ
Ms BARTELT	Deputy Chef de cabinet to Ms McGUINNESS

The following also sat in:

Mr CALLEJA CRESPO	Director-General, Legal Service	
Ms AHRENKILDE HANSEN	Director-General, DG Communication	
Mr MAMER	Head of the Spokesperson's Service and Chief Spokesperson of the Commission	
Ms RISO	Deputy Chef de cabinet to the PRESIDENT	
Ms PETKOVA	Director of Coordination and Administration in the PRESIDENT's Office	
Ms SCHULTZ	Policy Coordinator in the PRESIDENT's Office	
Ms MICELI	Policy Coordinator in the PRESIDENT's Office	Items 8 to 10
Ms BUKA	Secretariat-General	

Secretary: Ms JUHANSONE, Secretary-General, assisted by Ms DEPREZ, Director in the Secretariat-General.

1. AGENDAS

(OJ(2021) 2395/FINAL; SEC(2021) 2395/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(2021) 2395)

The Commission considered the Secretary-General's report on the weekly meeting of Chefs de cabinet held on Monday 25 October 2021.

3. APPROVAL OF MINUTES

(PV(2021) 2392)

The Commission approved the minutes of its 2392nd meeting of 5 October 2021, and decided to hold over approval of the minutes of its 2393rd and 2394th meetings of 13 and 19 October until a later meeting.

4. INTERINSTITUTIONAL RELATIONS

(RCC(2021) 196)

The Commission took note of the record of the meeting of the Interinstitutional Relations Group (IRG) held on Friday 22 October 2021 (RCC(2021) 196).

The Commission approved the lines proposed for the following points:

- **Computerised system for communication in cross-border civil and criminal proceedings (e-CODEX system) and amendment of Regulation (EU) 2018/1726 (Regulation) – 2020/0345 (COD)**

Line set out in SI(2021) 299/2.

- **Amendment of Directive 2014/41/EU as regards its alignment with EU rules on the protection of personal data (Directive) – KALJURAND report – 2021/0009 (COD) and amendment of Council Framework Decision 2002/465/JHA as regards its alignment with EU rules on the protection of personal data (Directive) – LENAERS report – 2021/0008 (COD)**

Line set out in SI(2021) 306/2.

- **Amendment of Regulation (EC) No 851/2004 establishing a European Centre for Disease Prevention and Control (Regulation) – KOPCIŃSKA report – 2020/0320 (COD)**

Line set out in SI(2021) 300.

- **Reinforced role for the European Medicines Agency in crisis preparedness and management for medicinal products and medical devices (Regulation) – GONZÁLEZ CASARES report – 2020/0321 (COD)**

Line set out in SI(2021) 301.

- **Amendment of Regulation (EU) 2016/794 as regards Europol's cooperation with private parties, the processing of personal data by Europol in support of criminal investigations and Europol's role in research and innovation (Regulation), and amendment of Regulation (EU) 2018/1862 on the establishment, operation and use of the Schengen Information System (SIS) in the field of police cooperation and judicial cooperation in criminal matters as regards the entry of alerts by Europol (Regulation) – ZARZALEJOS report – 2020/0349 (COD) and 2020/0350 (COD)**

Line set out in SI(2021) 305.

- **Replacement of Annexes A and B to Regulation (EU) 2015/848 on**

insolvency proceedings (Regulation) – VÁZQUEZ LÁZARA report – 2021/0118 (COD)

Line set out in SI(2021) 302.

- **Establishment of the Joint Undertakings under Horizon Europe (Council Regulation) – CARVALHO report – 2021/0048 (NLE)**

Line set out in SI(2021) 309/2.

- **General budget of the European Union for the financial year 2022 – all sections – RESSLER & BOESELAGER report – 2021/0227 (BUD)**

Line set out in SI(2021) 304/2.

- **Approval of the assessment of the recovery and resilience plan for Romania (Council Implementing Decision) – 2021/0309 (NLE)**

Line set out in SI(2021) 307/2.

The Commission approved the line set out for the following point, for transmission to Parliament:

- **Commission replies to the legislative resolutions (and list of non-legislative resolutions without formal reply) adopted by Parliament at its October I 2021 part-session**

Line set out in SP(2021) 677/2.

The Commission took note of the following point:

- **Results of the Parliament's October II 2021 part-session**

Information set out in SP(2021) 654.

5. COORDINATION OF EXTERNAL ACTION

(RCC(2021) 44 AND /2)

The Commission took note of the operational conclusions in RCC(2021) 44/2 of the meeting of the Group for External Coordination (EXCO) held on Wednesday 20 October 2021.

6. MONITORING THE APPLICATION OF EUROPEAN UNION LAW

STATE AID AND OTHER COMPETITION RULES

The decision on this item is recorded in the special minutes.

7. WRITTEN PROCEDURES, EMPOWERMENT AND DELEGATION OF POWERS

7.1. WRITTEN PROCEDURES APPROVED

(SEC(2021) 355 ET SEQ.)

The Commission took note of the Secretariat-General's memoranda recording decisions adopted between 18 and 22 October 2021.

7.2. EMPOWERMENT

(SEC(2021) 356 ET SEQ.)

The Commission took note of the Secretariat-General's memoranda recording decisions adopted between 18 and 22 October 2021.

7.3. DELEGATION / SUBDELEGATION OF POWERS

(SEC(2021) 357 ET SEQ.)

The Commission took note of the Secretariat-General's memoranda recording decisions adopted under the delegation and subdelegation procedures between 18 and 22 October 2021 archived in Decide.

7.4. SIGNIFICANT WRITTEN PROCEDURES

(SEC(2021) 358 AND /2)

The Commission took note of the significant written procedures for which the time limit expired between 25 October and 5 November 2021.

- 8. PROPOSAL FOR A REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL AMENDING REGULATION (EU) No 575/2013 AND DIRECTIVE 2014/59/EU AS REGARDS THE PRUDENTIAL TREATMENT OF GLOBAL SYSTEMICALLY IMPORTANT INSTITUTION GROUPS WITH A MULTIPLE POINT OF ENTRY RESOLUTION STRATEGY AND A METHODOLOGY FOR THE INDIRECT SUBSCRIPTION OF INSTRUMENTS ELIGIBLE FOR MEETING THE MINIMUM REQUIREMENT FOR OWN FUNDS AND ELIGIBLE LIABILITIES**

(COM(2021) 665; RCC(2021) 202)

- 9. PROPOSAL FOR A REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL AMENDING REGULATION (EU) No 575/2013 AS REGARDS REQUIREMENTS FOR CREDIT RISK, CREDIT VALUATION ADJUSTMENT RISK, OPERATIONAL RISK, MARKET RISK AND THE OUTPUT FLOOR**

(COM(2021) 664 TO /3; SWD(2021) 320; SWD(2021) 321; SEC(2021) 380; RCC(2021) 202)

- 10. PROPOSAL FOR A DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL AMENDING DIRECTIVE 2013/36/EU AS REGARDS**

**SUPERVISORY POWERS, SANCTIONS, THIRD-COUNTRY BRANCHES,
AND ENVIRONMENTAL, SOCIAL AND GOVERNANCE RISKS, AND
AMENDING DIRECTIVE 2014/59/EU**

**(COM(2021) 663 AND /2; SWD(2021) 320; SWD(2021) 321; SEC(2021) 380;
RCC(2021) 202)**

Mr DOMBROVSKIS presented to the College for adoption that day a set of legislative proposals aimed at reforming European banking rules. These new rules will ensure that EU banks become more resilient to potential future economic shocks, while contributing to Europe's economic recovery from the COVID-19 pandemic and the transition to climate neutrality.

He stressed that the EU had learnt a lot from the 2008-2009 financial crisis, in particular the need for stricter rules to make the EU banking sector robust and resilient. The proposals in question would complete the EU's implementation of the international banking regulation standards known as Basel III – standards that the EU and its international partners had decided to adopt in December 2017 in the Basel Committee on Banking Supervision.

He pointed out that the EU had already introduced significant banking reforms in 2019; it was now a question of completing those reforms by focusing primarily on the way in which banks measured risks.

It was imperative that the EU implemented the Basel III standards strictly, not only in order to comply with its international commitments but also to show that European banks were robust and able to apply those measures. He noted that the COVID-19 pandemic had proven that, in times of crisis, a strong banking sector could help people and businesses when they most needed continued access to credit and liquidity.

Mr DOMBROVSKIS stressed that strict implementation of the agreed international standards would inevitably reduce the scope European banks currently had to use certain tools, such as internal models to calculate capital requirements. This was one

of the key elements proposed with the output floor. At the same time, the specific features of European banking models had been taken into account in the Commission's proposals, within the limits provided for by the international standards in question. He added that, in line with the requests of the European Parliament and the Council, the envisaged reforms should not lead to an excessive increase in capital requirements.

The measures in question would improve EU rules on enforcement, sustainability and third-country branches. Accordingly, new rules would require banks to take environmental, social and governance risks into account when managing their business.

By way of conclusion, Mr DOMBROVSKIS emphasised that, while banks had their share of responsibility for the banking crisis, they had contributed to the solutions found to overcome the crisis related to the COVID-19 pandemic thanks to the reforms which the EU was now proposing to complete.

Ms McGUINNESS pointed out the important work carried out over the previous decade to better regulate banking in the wake of the financial crisis. She noted that banks were now much more resilient, which had enabled them to withstand the COVID-19 crisis and support the most affected households and businesses.

Some obstacles still had to be overcome, however, in particular the use of internal models to calculate capital requirements. This was an issue that the package of measures presented that day would address, alongside other equally important matters unrelated to Basel III, namely integrating sustainability in the regulatory framework and improving supervision.

She provided more detail on some of these issues.

First, she noted that the EU remained faithful to Basel III, but at the same time it was making adjustments to take account of the specific features of the

EU's economy and banking sector while respecting the mandate given by the co-legislators.

The proposals therefore took into consideration (i) the major contribution to the European economy made by small and medium-sized enterprises, which usually went unnoticed, (ii) the fact that European banks financed low-risk mortgages and kept them on their balance sheets, (iii) the important role played by banks in financing major projects and infrastructure, and lastly, (iv) the fact that the long-term equity holdings of EU banks would not be considered to be speculative investments.

Ms McGUINNESS added that it was also important to pay heed to the global competitiveness of EU banks, meaning that all parties had to implement the international agreements faithfully. The EU was therefore signalling its commitment to this approach, while simultaneously ensuring that it could adjust its rules if necessary, particularly with regard to trading activities. At the same time, the EU was making its rules more proportionate, to reduce the administrative burden on small banks.

Second, she addressed the issue of sustainability – another key aspect of that day's proposals – explaining that the transition towards climate neutrality would entail risks that banks would have to manage for the sake of financial stability.

She reminded the College that the sustainable finance strategy put forward by the Commission in July had highlighted the need to integrate ESG risks in the EU's prudential framework. That day's package of measures represented the next step in implementing this strategy.

What the Commission was actually proposing was to introduce specific requirements for banks to implement systematic management of environmental, social and governance risks. It was also giving the supervisory authorities the tools they needed to enforce these requirements and asking the European Banking

Authority (EBA) to speed up its work on possible prudential rules on green or brown assets.

Lastly, Ms McGUINNESS highlighted that today's package provided stronger tools for supervisors overseeing EU banks. The Commission was proposing minimum standards for the supervision of third-country branches to ensure a level playing field for EU banks and international banks operating in the EU. It was also proposing to establish a clear, robust and balanced "fit-and-proper" set of rules, where supervisors assess whether senior staff have the requisite skills and knowledge for managing a bank.

To conclude, she underlined that, with these proposals, the EU was finishing the work it had started over ten years ago to address the shortcomings that had been identified. She was certain that these proposals would help implement a robust, competitive and sustainable banking system to finance the recovery and the green and digital transitions.

Mr REYNDERS focused on the Capital Requirements Directive and the reform of the assessment of board members and holders of key functions for the activities of credit institutions.

He said that the current Directive required board members to be suitable to perform their duties, but that there were no rules at EU level as to how or when they should be assessed. This had led to a wide diversity of practices, which was particularly problematic in the context of the Banking Union.

The current Directive did not lay down any requirements concerning key function holders, and in some Member States banking supervisors did not assess whether function holders were suitable for their posts. To remedy this situation, the text proposed that day clarified the respective obligations of credit institutions and competent authorities. The proposal contained proportionate and targeted rules that built upon existing market practices.

For board members, the proposal included two layers of assessment: a first ex ante assessment by the banks internally, and a second assessment by competent authorities. The proposal did not require Member States to change their assessment model as such. A Member State assessing board members after their appointment (ex post) would not be obliged to move to an ex ante model for all cases. The change concerned only the parent companies of large banking groups, for whom an ex ante system was proposed. The proposal set out clear and common rules and procedures to ensure that the assessment of board members' suitability could be carried out properly by competent authorities within a reasonable timeframe.

Mr REYNDERS then explained that key function holders covered important positions in the banks, such as the head of internal control and the chief financial officer, where these were not members of the management body. The provisions applicable to board members would also be applied to key function holders. The aim of the proposal was to strengthen the governance and, therefore, the resilience of the banks, by employing appropriate means.

He concluded by saying that the Commission had involved the European Banking Authority and the European Central Bank throughout the process of drafting these rules.

In the course of the discussion that followed, the Commission raised the following main points:

- the complexity of the challenges and legislation of the European banking sector, owing to the need to ensure both the international competitiveness of EU banks and the smooth functioning of the internal market, including the stability of the sector;
- therefore, the fact that the legislative proposals being tabled that day represented a delicate but balanced compromise;

- the difficulties arising from the application of the rules on a consolidated risk assessment of large banking groups and on the supervision and responsibility of national authorities in the event of the resolution of a subsidiary, hence the need to reopen in parallel the debate on the European Deposit Insurance Scheme (EDIS);
- the fact that the risk assessment for companies that currently did not have a credit rating could be very costly for small and medium-sized enterprises, which could limit the credit flows available to them and therefore have a negative impact on levels of investment in production;
- the need to transpose the Basel III agreement while taking care not to jeopardise the ongoing economic recovery, and thus to adapt capital requirements to the specificities of the Union; to that end, the possibility, for example, to apply more flexible rules on the assessment of risks related to mortgages, given the more stable housing markets in the Union than in other, third countries;
- the importance raised by some that derogations from the Basel rules should be duly justified, targeted and temporary; the fact that permanent derogations did not appear to be justified on prudential grounds and therefore could disproportionately favour certain banking models or financial institutions in the internal market;
- for others, the possibility of testing out in a real-life situation the balance of the package of legislative proposals, including the timetable for implementing the reforms, and possibly revising them if the risks that had been mentioned were to materialise.

Mr DOMBROVSKIS said that the range and depth of the College's debate illustrated the great complexity of the subject and the diversity of views to be taken into consideration. For their part, the supervisory authorities would advocate stricter application of the Basel rules.

He added that, with the ‘output floor’, the Commission had adopted a relatively less risk-sensitive approach, which had already been agreed within the Basel Committee. He explained that capital requirements were calculated at consolidated level and that own funds were then divided between the parent company and the subsidiaries in the host countries.

He also drew attention to the transitional period until 2032 for companies with no credit rating and for low-risk mortgages, as well as the review clause provided for before the expiry of that period. Lastly, in order to ensure fairness in the single market, the Commission had endeavoured, as far as possible, to make allowances for the specific features of the various national banking systems, but it had also had to take into account a complex set of rules and compromises already agreed in previous Basel reforms.

The PRESIDENT concluded by thanking all the speakers for their contributions to the overall balance of this package of proposals.

Following these presentations, the Commission:

- adopted the proposal for a Regulation set out in COM(2021) 665 for transmission to the European Parliament, the Council, the Economic and Social Committee, the European Central Bank and the national parliaments, and, for information, to the European Data Protection Supervisor;
- adopted the proposal for a Regulation in COM(2021) 664/3 for transmission to the European Parliament, the Council, the European Economic and Social Committee, the European Central Bank and the national parliaments, and, for information, to the European Data Protection Supervisor, together with the impact assessment, the summary thereof and the opinion of the Regulatory Scrutiny Board in SWD(2021) 320, SWD(2021) 321 and SEC(2021) 380, the contents of which were noted;

- adopted the proposal for a Directive in COM(2021) 663/2 for transmission to the European Parliament, the Council, the European Economic and Social Committee, the European Central Bank and the national parliaments, and, for information, to the European Data Protection Supervisor, together with the impact assessment, the summary thereof and the opinion of the Regulatory Scrutiny Board in SWD(2021) 320, SWD(2021) 321 and SEC(2021) 380, the contents of which were noted.

11. OTHER BUSINESS

11.1. COVID-19 SITUATION

At the invitation of the PRESIDENT, Ms KYRIAKIDES reported to the College on the epidemiological situation in the EU.

In particular, she noted that several Member States faced a worrying increase in infections and that some of them had requested the provision of medical equipment and vaccines through the EU Civil Protection Mechanism. She highlighted the benefits of using this mechanism at an early stage in order to be able to quickly take all necessary steps. She also noted that the epidemiological differences between the east and west of the EU seemed to be growing, which highlighted the need for intensified vaccination campaigns and the launch of booster campaigns.

In general, the EU could now rely on effective vaccines and a high vaccination rate that significantly reduced hospitalisations and deaths. She also pointed out that according to initial assessments, the latest variant of the virus did not appear to give rise to any major concern, and announced that out of ten treatments against COVID-19 that were considered promising, nine were currently being evaluated by the European Medicines Agency. Finally, she noted that Member States which continued to apply protective

measures such as the wearing of masks seemed to curb the development of the epidemic more successfully.

In conclusion, she stated that the evolution of the pandemic in the EU's neighbourhood was worrying, particularly in the Western Balkans, Turkey, Ukraine and Russia.

The Commission took note of this information.

* * *

Mr HAHN drew attention to the arrangements for administering a booster dose of the COVID-19 vaccine for Commission staff. He explained that the institution generally followed the measures adopted by the host state, but that as regards the eligible population, on which Belgium had not yet taken a decision, the Commission proposed to follow the recommendations of the European Medicines Agency.

Those recommendations indicated that a booster dose may be given to persons with a weak immune system or to those over the age of 65 at least 28 days after the second vaccine dose was administered, and to persons aged 18 and over 6 to 8 months after the second dose was administered.

Mr HAHN pointed out that the EU had enough booster doses to meet its needs. The first invitations for Commission staff to receive the booster dose had been sent to people aged 65 and over.

Ms KYRAKIDES added that the administration of the booster dose would be included in the digital COVID certificate of the persons concerned. She also pointed out that this certificate was working very well at EU level.

As regards the current epidemiological situation, she noted that both infections and hospitalisations were increasing, mainly affecting unvaccinated

people and now adding to hospital admissions caused by the influenza virus, according to the information reported by the Member States.

The PRESIDENT pointed out that the European Medicines Agency strongly recommended administering the vaccine booster dose to immunosuppressed persons.

She also underlined the importance of making it possible for Commission staff to receive this booster dose at the Medical Service in order to avoid having to obtain it in those Member States which had launched a booster vaccination programme for their entire population,

Given the evolution of the pandemic, the PRESIDENT concluded by proposing to reintroduce regular discussions on the epidemiological situation in the EU at College meetings.

The Commission took note of this information.

11.2. RESULTS OF THE ENERGY COUNCIL (LUXEMBOURG, 26 OCTOBER)

Ms SIMSON reported to the College on the meeting of energy ministers held on 26 October in Luxembourg, during which they had discussed the impact of rising energy prices and possible short and medium-term measures at national and EU level to mitigate their effects.

The ministers had welcomed the ‘toolbox’ recently proposed by the Commission as a good basis for discussion. In general, they had endorsed the Commission’s analysis of the causes of the increase in energy prices. She pointed out that 19 Member States had already adopted measures or expressed their intention to adopt measures consisting generally in targeted action to support households, mostly using the EU Emissions Trading System (ETS) revenues, which had been higher than expected.

She also welcomed the Member States' support for the Commission's approach which promoted both energy efficiency and the increased use of renewable energy, as well as the need to reduce the EU's energy dependence.

The discussion had also focused on the possibility, suggested by the Commission, that Member States could make joint purchases of gas on a voluntary basis. The EU ministers had asked questions on gas reserves and storage, the sites concerned and their fill levels. The Commission was currently in talks with Norway, Qatar and the United States on the supply of liquefied natural gas (LNG) to the EU.

Ministers were waiting for the planned studies on the functioning of the gas and electricity markets and of the Emissions Trading System.

Lastly, she stated that several Member States had called on the Commission to clarify the role of natural gas and nuclear energy in the EU taxonomy for sustainable finance.

She concluded by noting that energy ministers had agreed to take stock of energy prices and progress made on the implementation of measures contained in the Commission's proposed toolbox at a forthcoming Council meeting, ahead of the December European Council.

The PRESIDENT highlighted the surge in global energy demand, which was due to the economic recovery, and pointed out the different price situation between the EU, which was highly dependent on the outside world, and the United States, for example, which was an energy producing state. She also noted that the ongoing energy price crisis was resulting in more certificates being issued in the Emissions Trading System due to greater use of fossil fuels, leading to higher prices within the system.

However, she said that, for the most part, the increase in electricity prices was linked to the increase in the price of gas and there was therefore a need to

look further at the structure of the current system, as well as at the issue of strategic gas reserves, focusing in particular on Ukraine's storage capacity and possible voluntary joint purchases in the EU.

Lastly, she noted that, in addition to renewable energy, the EU would need gas and nuclear energy for its energy transition, which had to be reflected in the ongoing work on taxonomy.

In the course of the brief discussion that followed, the Commission raised the following main points:

- the question of the increase in the prices of certificates issued under the Emissions Trading System, and the fact that it was financial actors rather than users who carried out such transactions in that market;
- the need, particularly in times of crisis, to provide for the possibility of phasing out certificates from the EU Emissions Trading System in the event of proven speculation;
- the importance of knowing exactly who the operators in this market were;
- a reminder that abuses of a dominant position needed to be assessed in the context of European competition law;
- the argument that the possible integration of natural gas and nuclear energy into the future taxonomy would not have a direct impact on the existing State aid guidelines for the energy sector and the environment;
- the announcement, in line with the commitments made by the Commission last April, that the results of the work on the technical aspects of the taxonomy decision would be presented by the end of 2021;
- the hope that this decision would be taken as soon as possible, given the

importance of the timetable for the matter.

The PRESIDENT said that the Member States and their national financial authorities knew which players were active in the EU Emissions Trading System market at any given time.

She also pointed out that the Commission had requested a general study from the European Securities and Markets Authority (ESMA) on the functioning of the system and that its conclusions, expected for mid-December, would be discussed at the Energy Council. The PRESIDENT closed the discussion, adding that the agency would also be asked to include the issue of speculation in its study.

The Commission took note of this information.

11.3. PREPARATION OF THE G20 SUMMIT (ROME, 30-31 OCTOBER) AND THE UNITED NATIONS CLIMATE CHANGE CONFERENCE (COP26) (GLASGOW, 31 OCTOBER - 12 NOVEMBER)

The PRESIDENT gave the Members of the Commission an update on the preparations for the next meeting of the G20 to be held in Rome on 30 and 31 October, which would focus in particular on the following topics: international efforts to manage the COVID-19 pandemic, measures to boost global economic recovery and the fight against climate change ahead of the UN Climate Change Conference (COP26), to be held in Glasgow from 31 October to 12 November.

As regards management of the COVID-19 pandemic, she pointed to the commitment to reach a global vaccination rate of 70%, which was a considerable challenge given the very low figures still recorded in some parts of the world, particularly Africa.

The EU had played a key role in exporting nearly one billion doses of vaccine to 150 countries. She called for these efforts to continue, in particular vaccine

donations, and stressed the importance of boosting vaccine production capacity in regions of the world where supply would have to be ramped up significantly in the coming months.

The PRESIDENT also mentioned the EU's efforts to promote the principle of an international treaty on pandemic prevention and preparedness under the auspices of the World Health Organization. This issue would be discussed at the World Health Assembly in November and there was still a need to reach an international consensus.

On the subject of global economic recovery, another priority to be raised at the G20, the discussions would focus on the necessary investments at global level, the management of public debt and the OECD agreement on a harmonised minimum tax rate for multinational enterprises. It was important that the substantial investments needed for recovery were raised, distributed fairly and supported by the private sector.

The PRESIDENT noted lastly that the G20 summit would bring together the countries which were responsible for 80% of global greenhouse gas emissions and would therefore have to shoulder a significant share of the burden of tackling climate change. It was crucial that at their meeting the G20 were able to agree on a level of ambition that was commensurate with the challenges to be faced, based on specific commitments and supported by operational action plans. She noted that their response to date was insufficient to reach the target of limiting global warming to 2°C by the end of the century, whereas according to the scientific community a target of 1.5°C was needed to avert climate catastrophe. It was therefore vital for China, India and Russia to join the collective effort.

She noted that the G7 had pledged to grant annual funding of 100 billion dollars to the world's poorest countries to help them adapt to and mitigate

climate change. The EU was making a significant contribution of 25 billion dollars, but there was still a large gap left to fill.

The PRESIDENT ended by stressing how much was at stake at the G20 and the upcoming UN Climate Change Conference, which would lead to complex and difficult negotiations on which the future of the planet depended.

The Commission took note of this information.

11.4. COMMISSION IMPLEMENTING DECISION ON THE REQUEST FOR REGISTRATION OF THE EUROPEAN CITIZENS' INITIATIVE ENTITLED 'CALL TO ACTION – ENVIRONMENTAL PROTECTION IN ALL POLICIES' PURSUANT TO REGULATION (EU) 2019/788 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL (C(2021) 7742)

11.5. COMMISSION DECISION ON THE REQUEST FOR REGISTRATION OF A EUROPEAN CITIZENS' INITIATIVE ENTITLED 'WINITONTHEPITCH' (PRELIMINARY ASSESSMENT) (C(2021) 7743)

Ms JOUROVÁ presented two draft decisions for approval by the College on the registration of two European citizens' initiatives, entitled 'Call for Action – Environmental protection in all policies' and 'WinItOnThePitch', in the authentic language (English).

The 'Call for Action – Environmental protection in all policies' initiative essentially called on the Commission to propose a legal act that would result in a better understanding of and compliance with environmental protection measures in the EU Member States and guarantee Europeans that environmental considerations were taken into account by their national authorities when introducing new policies or changing existing ones.

Ms JOUROVÁ stressed that the College's task that day was to decide only on

the registration of the initiative and not at this stage to analyse its substance or political expediency.

She explained that the conditions for registering European citizens' initiatives were set out in Article 6(3) of Regulation (EU) 2019/788 of 17 April 2019 on the European citizens' initiative, which had repealed and replaced Regulation (EU) No 211/2011 with effect from 1 January 2020. One of those conditions was the requirement that no part of the citizens' initiative should manifestly fall outside the framework of the Commission's powers to submit a proposal for an EU legal act for the purpose of implementing the Treaties.

The request made by the promoters of the European citizens' initiative 'Call for Action – Environmental protection in all policies' fell within the Commission's powers to propose legal acts for the purpose of implementing the Treaties under Article 192(1) of the Treaty on the Functioning of the European Union.

The Commission therefore confirmed that this citizens' initiative fulfilled the conditions for registration. It therefore decided, in accordance with document C(2021) 7742, to notify the group of organisers of this and authorised Ms JOUROVÁ to sign the reply on behalf of the College in the authentic language (English) and send it to the organisers of the initiative.

Ms JOUROVÁ underlined that if, within a period of twelve months, the proposals gathered the minimum support required, in other words at least one million signatures from citizens of at least a quarter of the Member States, the Commission would then analyse the substance of the proposals.

In accordance with the new Regulation (EU) 2019/788, proposed initiatives registered now benefited from more user-friendly arrangements for organisers to gather support and easier access for European citizens. The Commission would have a period of six months to submit its reasoned decision whether or not to take any action.

Ms JOUROVÁ reported that the ‘WinItOnThePitch’ initiative essentially called on the Commission to (i) propose a Council recommendation to protect the European football model based on values, solidarity, sustainable development and open competitions, by providing an EU framework and guidelines for Member State action to protect this model, (ii) adopt Commission guidelines on the application of EU competition rules to sport, and (iii) adopt a Commission communication on how to build the strongest possible model of European sport for the future, including a reference to what the European Commission expected from sport in Europe.

The condition relating to the invitation to the Commission to propose legal acts of the Union for the purpose of implementing the Treaties was met only by the initiative’s first objective, i.e. the adoption of a Council recommendation, but not by the other two, which involved the mere adoption of guidelines and a Commission communication.

As it stood, the proposed citizens’ initiative did not fully meet the requirement of Article 6(3)(c) of Regulation (EU) 2019/788 and could therefore only be partially registered.

However, in order to encourage participatory democracy in the EU through the use of the European Citizens’ Initiative, the registration procedure introduced by Regulation (EU) 2019/788 provided that, if the requirement referred to above was not fulfilled, the Commission would inform the group of organisers of its assessment and the underlying reasons so that the organisers had the choice of amending the initiative to take into account the Commission’s assessment, maintaining it in its current form or withdrawing it.

The Commission therefore confirmed that, in its current form, the citizens’ initiative ‘WinItOnThePitch’ did not fully qualify for registration. It therefore decided, in accordance with document C(2021) 7743, to notify the

(27 October 2021)

group of organisers of its assessment and the reasons underlying it pursuant to Article 6(4) of Regulation (EU) 2019/788, and authorised Ms JOUROVÁ to sign the corresponding letter on behalf of the College and to send it, in the authentic language (English), to the organisers of the initiative.

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At the end of the meeting, Ms FERREIRA reported that during her recent visit to Valencia, Spain, she had received, on behalf of the Commission, the annual '*Levante EMV/Prensa Ibérica*' prize, which the Spanish media had awarded to the institution for its action in the context of the COVID-19 pandemic and its contribution to Europe's recovery.

The Commission took note of this information.

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

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The meeting closed at 10.46.