



**2024/0017(COD)**

4.2.2025

# **AMENDMENTS**

## **107 - 328**

**Draft report**  
**Raphaël Glucksmann**  
(PE767.951v01-00)

on the proposal for a regulation of the European Parliament and of the Council on the screening of foreign investments in the Union and repealing Regulation (EU) 2019/452 of the European Parliament and of the Council

Proposal for a regulation  
(COM(COM(2024)0023 – C9-0011/2024 – 2024/0017(COD)))



**Amendment 107**  
**Francesco Torselli, Daniele Polato**

**Proposal for a regulation**  
**Citation 1**

*Text proposed by the Commission*

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

*Amendment*

Having regard to the Treaty on the Functioning of the European Union, and in particular **Article 207(2) thereof**,

Or. it

**Amendment 108**  
**Marie-Pierre Vedrenne, Dan Barna, Benoit Cassart, Bart Groothuis, Svenja Hahn, Petras Auštrevičius, Ľubica Karvašová**

**Proposal for a regulation**  
**Recital 1**

*Text proposed by the Commission*

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

*Amendment*

(1) **The European Union welcomes foreign** investments **as they** contribute to its growth by improving its competitiveness, creating jobs and economies of scale, and bringing in capital, technologies, innovation and expertise.

Or. en

**Amendment 109**  
**Enikő Győri**

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

*Text proposed by the Commission*

*Amendment*

**(1a) Foreign investments in the Union are a vital source of capital therefore the Regulation should maintain the right balance between addressing security and public order risks and the EU's openness and attractiveness for trade and investments. For this reason, blocking of foreign investments should only be a last-**

*resort measure.*

Or. en

## **Amendment 110**

**Daniel Caspary, Céline Imart**

### **Proposal for a regulation**

#### **Recital 3**

*Text proposed by the Commission*

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

*Amendment*

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

Or. en

## **Amendment 111**

**Daniel Caspary, Céline Imart**

### **Proposal for a regulation**

#### **Recital 4**

*Text proposed by the Commission*

(4) In accordance with Regulation (EU) 2019/452 of the European Parliament and of the Council<sup>4</sup> a framework has been **set up** for screening FDIs into the Union by Member States. In particular, that Regulation has set out a cooperation mechanism enabling Member States and the Commission to exchange information on FDIs and raise concerns about risks to security or public order. That cooperation mechanism required the Member State where the FDI was planned or completed to give due consideration to the comments issued by other Member States and the

*Amendment*

(4) In accordance with Regulation (EU) 2019/452 of the European Parliament and of the Council<sup>4</sup>, **a comprehensive** framework has been **established** for screening FDIs into the Union by Member States **and the Commission**. In particular, that Regulation has set out a cooperation mechanism enabling Member States and the Commission to exchange information on FDIs and raise concerns about risks to security or public order **of one or more Member States or the Union as a whole, as well as foreign direct investment by third country investors which is likely to**

*opinion issued* by the Commission in its screening decision.

*be directly or indirectly undertaken with the aim of acquiring key enabling technologies or knowledge and to be part of a state-led industrial policy strategy in support of strategic national interests.*

That cooperation mechanism required the Member State where the FDI was planned or completed to give due consideration to the comments issued by other Member States and the *approval* by the Commission in its screening decision.

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<sup>4</sup> Regulation (EU) 2019/452 of the European Parliament and of the Council of 19 March 2019 establishing a framework for the screening of foreign direct investments into the Union (OJ L 79I, 21.3.2019, p. 1, ELI: <http://data.europa.eu/eli/reg/2019/452/oj>).

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<sup>4</sup> Regulation (EU) 2019/452 of the European Parliament and of the Council of 19 March 2019 establishing a framework for the screening of foreign direct investments into the Union (OJ L 79I, 21.3.2019, p. 1, ELI: <http://data.europa.eu/eli/reg/2019/452/oj>).

Or. en

## **Amendment 112**

**Daniel Caspary, Céline Imart**

### **Proposal for a regulation**

#### **Recital 6**

*Text proposed by the Commission*

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

*Amendment*

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

Or. en

## **Amendment 113**

**Marie-Pierre Vedrenne, Dan Barna, Benoit Cassart, Bart Groothuis, Svenja Hahn, Petras Auštrevičius, Ľubica Karvašová**

### **Proposal for a regulation**

#### **Recital 6**

*Text proposed by the Commission*

(6) However, a new legislative

*Amendment*

(6) However, a new legislative

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

instrument is needed to strengthen the efficiency and effectiveness of Regulation (EU) 2019/452 and ensure a higher degree of harmonisation across the Union, ***in order to better respond to the European economic security needs under the current geopolitical order.***

Or. en

#### **Amendment 114**

**Daniel Caspary, Céline Imart, Jörgen Warborn**

**Proposal for a regulation  
Recital 6 a (new)**

*Text proposed by the Commission*

*Amendment*

***(6a) A new legislative instrument is essential given the evolving nature of investment flows and the risks posed by economic integration, war, and geopolitical tensions. In its communication on the “European Economic Security Strategy” (20 June 2023), the Commission identified the revision of Regulation (EU) 2019/452 as a key tool to mitigate economic security risks. The strategy underscores the need to safeguard supply chains, critical infrastructure, and technological assets while minimizing bureaucratic hurdles. National Security Strategies provide a valuable reference point, highlighting the link between economic resilience, technology protection, and security. This Regulation upholds these principles, ensuring that foreign investments do not compromise the Union’s economic security, a fundamental interest of both Member States and the EU as a whole.***

Or. en

#### **Amendment 115**

**Markéta Gregorová, Anna Cavazzini**

**Proposal for a regulation**  
**Recital 6 a (new)**

*Text proposed by the Commission*

*Amendment*

**(6a) Moreover, a new legislative instrument is necessary in light of the Union's Economic Security Strategy with a focus on supply chain resilience and other vulnerabilities and risks for the EU. The risks identified in the Strategy, namely resilience of supply chains, physical and cyber security of critical infrastructure, technology security and technology leakage, weaponisation of economic dependencies and economic coercion are relevant also in the context of the screening of foreign investments, as these can exacerbate economic security risks, hence negatively impact the Union's prosperity, sovereignty and integrity and other fundamental interests of the Union.**

Or. en

**Amendment 116**  
**Sunčana Glavak**

**Proposal for a regulation**  
**Recital 6 a (new)**

*Text proposed by the Commission*

*Amendment*

**(6a) Given the vulnerabilities of smaller economies within the Union, where foreign investments can have a disproportionately large impact on national security and economic stability, it is necessary to ensure additional safeguards. Member States with economies heavily reliant on specific industries, such as tourism, energy, and infrastructure, should be granted more flexibility in screening foreign investments that may affect their critical sectors.**

Or. en

**Amendment 117**  
**Sunčana Glavak**

**Proposal for a regulation**  
**Recital 6 b (new)**

*Text proposed by the Commission*

*Amendment*

***(6b) Given the increasing significance of water as a strategic resource and the essential role of water management infrastructure in ensuring public health and economic stability, Member States should have the right to subject foreign investments in water supply, desalination, and distribution networks to enhanced screening. This is particularly relevant for regions highly dependent on water resources, including coastal and island-based Member States.***

Or. en

**Amendment 118**  
**Daniel Caspary, Céline Imart, Jörgen Warborn**

**Proposal for a regulation**  
**Recital 7**

*Text proposed by the Commission*

*Amendment*

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

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



*States, ensuring that investments with potential security implications are subject to consistent scrutiny and that bureaucratic hurdles are minimized, allowing for efficient and timely decision-making. This approach should also ensure that all types of indirect investments are adequately captured within the screening process, regardless of the investment structure.*

Or. en

**Amendment 119**  
**Francesco Torselli, Daniele Polato**

**Proposal for a regulation**  
**Recital 7**

*Text proposed by the Commission*

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

*Amendment*

(7) Certain investments not covered by Regulation (EU) 2019/452 could create risks for the Union's security and public order. In particular, this concerns certain investments carried out in Member States that do not have a screening mechanism; investments carried out in Member States that have a screening mechanism whose scope does not include certain sensitive investments; and investments made by foreign investors through a subsidiary undertaking established in the Union, potentially presenting the same risks to security or public order as direct investments made from third countries, ***at least where such foreign investors are directly or indirectly controlled by the government, including state bodies, regional or local authorities or armed forces, of a third country.***

Or. it

**Amendment 120**  
**Marina Mesure**

**Proposal for a regulation**  
**Recital 7**

*Text proposed by the Commission*

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

*Amendment*

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

Or. en

**Amendment 121**  
**Daniel Caspary, Céline Imart, Jörgen Warborn**

**Proposal for a regulation**  
**Recital 8**

*Text proposed by the Commission*

(8) A significant majority of Member States, but not all, have a legislative instrument in place that provides for a mechanism to screen FDIs. In many Member States, national laws also extend to screening intra-Union investments. Among the Member States, there are substantial differences as to the scope, thresholds and criteria used to assess whether an investment is likely to negatively affect security or public order. There are also differences in the screening processes. In certain Member States, the investment can be implemented before

*Amendment*

(8) A significant majority of Member States, but not all, have a legislative instrument in place that provides for a mechanism to screen ***or restrict*** FDIs. In many Member States, national laws also extend to screening intra-Union investments. Among the Member States, there are substantial differences as to the scope, thresholds and criteria used to assess whether an investment is likely to negatively affect security or public order. There are also differences in the screening processes. In certain Member States, the investment can be implemented before

having received clearance with respect to the impact on security and public order. However, others require that the investment is only finalised after authorisation under the screening mechanism. Such divergences create a problem for the smooth functioning of the internal market. For example, *they* create an uneven playing field and increase compliance costs for investors *seeking* to notify transactions in *more than one* Member *State*. This Regulation helps in *reducing divergences on* key elements of the mechanisms implemented at national level. This is crucial to ensure predictability for investors on the applicable national regimes and their characteristics, thereby reducing the associated compliance costs. This *is all the more relevant* considering the level of integration *of* internal market, *which may result in* a single transaction *impacting* multiple Member States across the Union. *It is* for example *possible that* a transaction aimed *to the acquisition of* a target company in one Member State *also affects* security and public order in *another* Member *State*, due to *the supply chain structure* or other economic *elements connecting* the target *with other* companies based in *a different* Member States. In order to address these internal market problems and ensure greater consistency and predictability, it is appropriate that the criteria and elements to be used for the assessment of foreign investments are established through Union action.

having received clearance with respect to the impact on security and public order. However, others require that the investment is only finalised after authorisation under the screening mechanism. Such divergences create a problem for the smooth functioning of the internal market *and can pose security threats that are irreversible*. For example, *these inconsistencies* create an uneven playing field and increase compliance costs for investors *who need* to notify transactions in *multiple* Member *States*. *Moreover, irreversible security threats can harm the Union as a whole*. This Regulation helps in *harmonising* key elements of the mechanisms implemented at national level. *To ensure predictability and harmonisation across the Union, it is essential to introduce common standards that are clear, transparent, and provide for timely decisions, thereby minimising bureaucratic hurdles*. This is crucial to ensure predictability for investors on the applicable national regimes and their characteristics, thereby reducing the associated compliance costs. This *becomes even more important* considering the *high* level of integration *in the* internal market, *where* a single transaction *can affect* multiple Member States across the Union. For example, a transaction aimed *at acquiring* a target company in one Member State *could also impact* security and public order in *other* Member *States*, due to *interconnected supply chains* or other economic *ties linking* the target *to* companies based in *other* Member States. In order to address these internal market problems and ensure greater consistency and predictability, it is appropriate that the criteria and elements to be used for the assessment of foreign investments are established through Union action.

Or. en

**Amendment 122**  
**Francesco Torselli, Daniele Polato**

**Proposal for a regulation**  
**Recital 8**

*Text proposed by the Commission*

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

*Amendment*

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

Member State, due to the supply chain structure or other economic elements connecting the target with other companies based in a different Member States. In order to address these *internal market* problems and ensure greater consistency and predictability, it is appropriate that the criteria and elements to be used for the assessment of foreign investments are established through Union action.

be used for the assessment of foreign investments are established through Union action.

Or. it

### **Amendment 123**

**Svenja Hahn, Lubica Karvašová, Dan Barna, Marie-Pierre Vedrenne**

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

#### **Recital 8**

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

(8) A significant majority of Member States, but not all, have a legislative instrument in place that provides for a mechanism to screen FDIs. In many Member States, national laws also extend to screening intra-Union investments. Among the Member States, there are substantial differences as to the scope, thresholds and criteria used to assess whether an investment is likely to negatively affect security or public order. There are also differences in the screening processes. In certain Member States, the investment can be implemented before having received clearance with respect to the impact on security and public order. However, others require that the investment is only finalised after authorisation under the screening mechanism. Such divergences create a problem for the smooth functioning of the internal market. For example, they create an uneven playing field and increase compliance costs for investors seeking to notify transactions in more than one Member State. This Regulation helps in reducing divergences on key elements of the mechanisms implemented at national

##### *Amendment*

(8) A significant majority of Member States, but not all, have a legislative instrument in place that provides for a mechanism to screen FDIs. In many Member States, national laws also extend to screening intra-Union investments. Among the Member States, there are substantial differences as to the scope, thresholds and criteria used to assess whether an investment is likely to negatively affect security or public order. There are also differences in the screening processes. In certain Member States, the investment can be implemented before having received clearance with respect to the impact on security and public order. However, others require that the investment is only finalised after authorisation under the screening mechanism. Such divergences create a problem for the smooth functioning of the internal market. For example, they create an uneven playing field and increase compliance costs for investors seeking to notify transactions in more than one Member State. This Regulation helps in reducing divergences on key elements of the mechanisms implemented at national

level. This is crucial to ensure predictability for investors on the applicable national regimes and their characteristics, thereby reducing the associated compliance costs. This is all the more relevant considering the level of integration of internal market, which may result in a single transaction impacting multiple Member States across the Union. It is for example possible that a transaction aimed to the acquisition of a target company in one Member State also affects security and public order in another Member State, due to the supply chain structure or other economic elements connecting the target with other companies based in a different Member States. In order to address these internal market problems and ensure greater consistency and predictability, it is appropriate that the criteria and elements to be used for the assessment of foreign investments are established through Union action.

level. This is crucial to ensure predictability for investors on the applicable national regimes and their characteristics, thereby reducing the associated compliance costs. This is all the more relevant considering the level of integration of internal market, which may result in a single transaction impacting multiple Member States across the Union. It is for example possible that a transaction aimed to the acquisition of a target company in one Member State also affects security and public order in another Member State, due to the supply chain structure or other economic elements connecting the target with other companies based in a different Member States. In order to address these internal market problems and ensure greater consistency and predictability, it is appropriate that the criteria and elements to be used for the assessment of foreign investments are established through Union action.

***Furthermore, it is appropriate that the Member States align their screening deadlines at the national level with the EU cooperation mechanism timelines to ensure harmonisation across the Union.***

Or. en

## **Amendment 124**

### **Marina Mesure**

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

##### **Recital 8**

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

(8) A significant majority of Member States, but not all, have a legislative instrument in place that provides for a mechanism to screen FDIs. In many Member States, national laws also extend to screening intra-Union investments. Among the Member States, there are substantial differences as to the scope, thresholds and criteria used to assess whether an investment is likely to

###### *Amendment*

(8) A significant majority of Member States, but not all, have a legislative instrument in place that provides for a mechanism to screen FDIs. In many Member States, national laws also extend to screening intra-Union investments. Among the Member States, there are substantial differences as to the scope, thresholds and criteria used to assess whether an investment is likely to

negatively affect security or public order. There are also differences in the screening processes. In certain Member States, the investment can be implemented before having received clearance with respect to the impact on security and public order. However, others require that the investment is only finalised after authorisation under the screening mechanism. Such divergences create a problem for the smooth functioning of the internal market. For example, they create an uneven playing field and increase compliance costs for investors seeking to notify transactions in more than one Member State. This Regulation helps in reducing divergences on key elements of the mechanisms implemented at national level. This is crucial to ensure predictability for investors on the applicable national regimes and their characteristics, thereby reducing the associated compliance costs. This is all the more relevant considering the level of integration of internal market, which may result in a single transaction impacting multiple Member States across the Union. It is for example possible that a transaction aimed to the acquisition of a target company in one Member State also affects security and public order in another Member State, due to the supply chain structure or other economic elements connecting the target with other companies based in a different Member States. In order to address these internal market problems and ensure greater consistency and predictability, it is appropriate that the criteria and elements to be used for the assessment of foreign investments are established through Union action.

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Or. en

## Amendment 125

Marie-Pierre Vedrenne, Dan Barna, Benoit Cassart, Bart Groothuis, Petras Auštrevičius, Ľubica Karvašová

### Proposal for a regulation

#### Recital 8

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

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

##### *Amendment*

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



security and public order in another Member State, due to the supply chain structure or other economic elements connecting the target with other companies based in a different Member States. In order to address these internal market problems and ensure greater consistency and predictability, it is appropriate that the criteria and elements to be used for the assessment of foreign investments are established through Union action.

security and public order in another Member State, due to the supply chain structure or other economic elements connecting the target with other companies based in a different Member States. In order to address these internal market problems and ensure greater consistency and predictability, it is appropriate that the criteria and elements to be used for the assessment of foreign investments are established through Union action.

Or. en

## **Amendment 126**

**Markéta Gregorová, Anna Cavazzini**

### **Proposal for a regulation**

#### **Recital 8**

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

(8) A significant majority of Member States, but not all, have a legislative instrument in place that provides for a mechanism to screen FDIs. In many Member States, national laws also extend to screening intra-Union investments. Among the Member States, there are substantial differences as to the scope, thresholds and criteria used to assess whether an investment is likely to negatively affect security or public order. There are also differences in the screening processes. In certain Member States, the investment can be implemented before having received clearance with respect to the impact on security and public order. However, others require that the investment is only finalised after authorisation under the screening mechanism. Such divergences create a problem for the smooth functioning of the internal market. For example, they create an uneven playing field and increase compliance costs for investors seeking to notify transactions in more than one Member State. This Regulation helps in **reducing** divergences on key elements of

##### *Amendment*

(8) A significant majority of Member States, but not all, have a legislative instrument in place that provides for a mechanism to screen FDIs. In many Member States, national laws also extend to screening intra-Union investments. Among the Member States, there are substantial differences as to the scope, thresholds and criteria used to assess whether an investment is likely to negatively affect security or public order. There are also differences in the screening processes. In certain Member States, the investment can be implemented before having received clearance with respect to the impact on security and public order. However, others require that the investment is only finalised after authorisation under the screening mechanism. Such divergences create a problem for the smooth functioning of the internal market. For example, they create an uneven playing field and increase compliance costs for investors seeking to notify transactions in more than one Member State. This Regulation helps in **harmonising** divergences on key elements

the mechanisms implemented at national level. This is crucial to ensure predictability for investors on the applicable national regimes and their characteristics, thereby reducing the associated compliance costs. This is all the more relevant considering the level of integration of internal market, which may result in a single transaction impacting multiple Member States across the Union. It is for example possible that a transaction aimed to the acquisition of a target company in one Member State also affects security and public order in another Member State, due to the supply chain structure or other economic elements connecting the target with other companies based in a different Member States. In order to address these internal market problems and ensure greater consistency and predictability, it is appropriate that the criteria and elements to be used for the assessment of foreign investments are established through Union action.

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Or. en

## **Amendment 127**

**Daniel Caspary, Céline Imart**

### **Proposal for a regulation**

#### **Recital 9**

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

(9) To ensure a consistent approach to foreign investment screening across the Union, all Member States *should* be required to screen foreign investments on the grounds of security or public order. Therefore, the core elements of national screening mechanisms *should* be harmonised. *That minimum* harmonisation *includes* the scope of investments to be screened, the screening procedure's essential features, and the interaction between the national mechanism and the Union cooperation mechanism. In addition, Member States *should* also be able to

##### *Amendment*

(9) To ensure a consistent approach to foreign investment screening across the Union, all Member States *and the Commission must* be required to screen foreign investments on the grounds of security or public order *or on the grounds of being directly or indirectly undertaken with the aim of acquiring key enabling technologies or knowledge, and being part of a state-led industrial policy strategy in support of strategic national interests*. Therefore, the core elements of national screening mechanisms *must* be harmonised *and shall be set up under the roof of the*

extend the scope of their national screening mechanism to include other types of foreign investments, foreign investments in other sectors, additional Union targets or economic activities that the relevant Member State considers critical for its security or public order. When they do so, such screening should also comply with the provisions of this Regulation.

***European Commission. It shall be possible for the Commission to screen investment, which is likely to be directly or indirectly undertaken with the aim of acquiring key enabling technologies or knowledge and to be part of a state-led industrial policy strategy in support of strategic national interests. The harmonisation among Member States must also include the scope of investments to be screened, the screening procedure's essential features, and the interaction between the national mechanism and the Union cooperation mechanism and deadlines.*** In addition, Member States ***shall*** also be able to extend the scope of their national screening mechanism to include other types of foreign investments, foreign investments in other sectors, additional Union targets or economic activities that the relevant Member State considers critical for its security or public order. When they do so, such screening should also comply with the provisions of this Regulation.

Or. en

**Amendment 128**  
**Francesco Torselli, Daniele Polato**

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

*Text proposed by the Commission*

(9) To ensure a consistent approach to foreign investment screening across the Union, all Member States should be required to screen foreign investments on the grounds of security or public order. Therefore, the core elements of national screening mechanisms should be harmonised. That minimum harmonisation includes the scope of investments to be screened, the screening procedure's essential features, and the interaction between the national mechanism and the Union cooperation mechanism. In addition,

*Amendment*

(9) To ensure a consistent approach to foreign investment screening across the Union, all Member States should be required to screen foreign investments on the grounds of security or public order. Therefore, the core elements of national screening mechanisms should be harmonised. That minimum harmonisation includes the scope of investments to be screened, the screening procedure's essential features, and the interaction between the national mechanism and the Union cooperation mechanism. ***This is***

Member States should also be able to extend the scope of their national screening mechanism to include other types of foreign investments, foreign investments in other sectors, additional Union targets or economic activities that the relevant Member State considers critical for its security or public order. When they do so, such screening *should also comply* with the provisions of *this Regulation*.

*without prejudice to the sole responsibility of Member States to regulate matters of national security Member States may choose to adopt, amend or maintain national provisions extending the scope.*

In addition, Member States should also be able to extend the scope of their national screening mechanism to include other types of foreign investments, foreign investments in other sectors, additional Union targets or economic activities that the relevant Member State considers critical for its security or public order. When they do so, *Member States should ensure* such screening *complies* with the provisions of *European Union law*.

Or. it

## **Amendment 129**

### **Marina Mesure**

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

##### **Recital 9**

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

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

###### *Amendment*

(9) To ensure a consistent approach to foreign investment screening across the Union, all Member States should be required to screen foreign investments on the grounds of security or public order, ***preservation of good working conditions, social impact with regard to labour market disruption, or environmental standards, or the fight against tax evasion, social cohesion, macroeconomic stability, or the protection of the Union's and Member States' essential interests.*** Therefore, the core elements of national screening mechanisms should be harmonised. That minimum harmonisation includes the scope of investments to be screened, the screening procedure's essential features, and the interaction between the national mechanism and the Union cooperation mechanism. In addition, Member States should also be able to extend the scope of their national screening

provisions of this Regulation.

mechanism to include other types of foreign investments, foreign investments in other sectors, additional Union targets or economic activities that the relevant Member State considers critical for its security or public order. When they do so, such screening should also comply with the provisions of this Regulation.

Or. en

### **Amendment 130**

**Svenja Hahn, Lubica Karvašová, Dan Barna, Marie-Pierre Vedrenne**

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

##### **Recital 9**

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

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

###### *Amendment*

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

Or. en

**Amendment 131**  
**Sunčana Glavak**

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

*Text proposed by the Commission*

*Amendment*

**(9a) However, in cases where an investment poses a significant risk to national security, economic stability, or critical infrastructure, the final decision should remain with the Member State concerned, without the possibility of being overruled by Union-level authorities.**

Or. en

**Amendment 132**  
**Daniel Caspary, Céline Imart**

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

*Text proposed by the Commission*

*Amendment*

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

(10) Regulation (EU) 2019/452 only covers FDI's made from third countries into the Union. However, it is also necessary to extend the scope of the cooperation mechanism to investments made between Member States, where the investor in one Member State is controlled, directly or indirectly, by a foreign entity regardless of whether the ultimate owner is located in the Union or elsewhere. **By broadening this scope, the Commission will be enabled to more effectively monitor investments that could pose risks to the Union's security and public order.** In particular, this extended scope is appropriate to ensure that any investment creating a lasting link between the foreign investor and the Union target, whether it is carried out directly by a foreign investor or through an entity established in the Union and controlled by a foreign investor, is consistently captured and assessed. This **extension of the scope will also contribute**

transactions are out of scope.

*to greater harmonisation of screening practices, enabling Member States and the Commission to have a clearer, more coordinated view on which investments should be scrutinised. This should foster the consistency and predictability of screening rules across Member States, which in turn will reduce compliance costs for foreign investors and limit incentives to target an investment in Member States where such transactions are out of scope. By empowering the Commission with a more central role in coordinating and overseeing the screening process, the Union can ensure greater security while minimising inefficiencies and fragmented approaches.*

Or. en

**Amendment 133**  
**Francesco Torselli, Daniele Polato**

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

*Text proposed by the Commission*

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

*Amendment*

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

investors and limit incentives to target an investment in Member States where such transactions are out of scope.

*this is in turn directly or indirectly controlled by the government, including state bodies, regional or local authorities or armed forces, of a third country,* is consistently captured and assessed. This should foster the consistency and predictability of screening rules across Member States, which in turn will reduce compliance costs for foreign investors and limit incentives to target an investment in Member States where such transactions are out of scope.

Or. it

## **Amendment 134**

**Daniel Caspary, Céline Imart**

### **Proposal for a regulation**

#### **Recital 11**

*Text proposed by the Commission*

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

*Amendment*

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



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

Member States **must** ensure at least the screening of those foreign investments which relate to projects or programmes of Union interest or where the Union target is active in areas where a foreign investment may affect security or public order in more than one Member State. Member States **shall** also be able to screen other foreign investments. When **doing** so, such screening **must** also comply with the **provision** of this Regulation. **The Commission must have the authority to review and override decisions made by Member States if these investments are deemed to pose risks to the security or public order of the Union.** Transactions with no foreign investor involvement or in which the level of involvement does not lead to the direct or indirect control of the Union entity are not covered by this Regulation.

Or. en

**Amendment 135**  
**Enikő Győri**

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

*Text proposed by the Commission*

(11) Investments in Union targets carried out by foreign investors, including investments executed through a controlled entity in the Union, may present specific risks to security and public order in the Union and its Member States. Such investor-related risks should not be present and therefore do not need to be addressed in an investment that only involves entities where no ownership, control, connection to or influence from foreign investors is present, including when a foreign investor participates in the Union entity without a controlling stake. Avoiding any divergence in the rules applicable to the treatment of foreign investments, regardless of whether they are made from outside the Union

*Amendment*

(11) Investments in Union targets carried out by foreign investors, including investments executed through a controlled entity in the Union, may present specific risks to security and public order in the Union and its Member States. Such investor-related risks should not be present and therefore do not need to be addressed in an investment that only involves entities where no ownership, control, connection to or influence from foreign investors is present, including when a foreign investor participates in the Union entity without a controlling stake. Avoiding any divergence in the rules applicable to the treatment of foreign investments, regardless of whether they are made from outside the Union

directly or through an entity already established in the Union, is necessary to ensure a coherent investment screening framework and the Union control mechanism. This framework reflects the importance of protecting security and public order and is exclusively targeted at risks that may arise from investments involving foreign entities. Therefore, Member States should ensure at least the screening of those foreign investments, ***which relate to projects or programmes of Union interest or where the Union target is active in areas, where a foreign investment may affect security or public order in more than one Member State.*** Member States should also be able to screen other foreign investments. When they do so, such screening should also comply with the provisions of this Regulation. Transactions with no foreign investor involvement or in which the level of involvement does not lead to the direct or indirect control of the Union entity are not covered by this Regulation.

directly or through an entity already established in the Union, is necessary to ensure a coherent investment screening framework and the Union control mechanism. This framework reflects the importance of protecting security and public order and is exclusively targeted at risks that may arise from investments involving foreign entities. Therefore, Member States should ensure at least the screening of those foreign investments, where the Union target ***develops, produces or commercializes items listed on the common list of dual-use items subject to export controls, or the Common Military List of the European Union.*** Member States should also be able to screen other foreign investments. When they do so, such screening should also comply with the provisions of this Regulation. Transactions with no foreign investor involvement or in which the level of involvement does not lead to the direct or indirect control of the Union entity are not covered by this Regulation.

Or. en

## Amendment 136

Daniel Caspary, Céline Imart, Jörgen Warborn

### Proposal for a regulation

#### Recital 12

*Text proposed by the Commission*

(12) Screening foreign investments ***should*** be carried out in accordance with this Regulation, taking into account all factual information available and adhering to the principle of proportionality and other principles enshrined in the Treaties. Moreover, the screening of foreign investments which are carried out through subsidiaries of the foreign investor established in the Union ***should*** in all cases comply with the requirements stemming from Union law, and in particular with the Treaty provisions on freedom of

*Amendment*

(12) Screening foreign investments ***must*** be carried out in accordance with this Regulation, taking into account all factual information available and adhering to the principle of proportionality and other principles enshrined in the Treaties. ***Member States shall design their screening mechanisms in a way that minimises administrative complexity and avoids unnecessary delays for foreign investors. This could include the introduction of streamlined procedures and shorter review periods for investments***

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

**that do not carry significant economic impact.** Moreover, the screening of foreign investments which are carried out through subsidiaries of the foreign investor established in the Union **shall** in all cases comply with the requirements stemming from Union law, and in particular with the Treaty provisions on freedom of establishment and free movement of capital, as interpreted in the case-law of the Court of Justice of the European Union, consistently with the objective of preserving an open and inclusive internal market. Any restrictions to the freedom of establishment and free movement of capital in the Union, including the screening and measures arising from screening, such as mitigating measures and prohibitions **shall** be based on a genuine and sufficiently serious threat to a fundamental interest of society and should be appropriate and necessary, as set out in the case law of the Court of Justice. At the same time, **the specificities** of investments within the Union operated through a subsidiary of a foreign investor **should be considered** when assessing restrictions on freedom of establishment or free movement of capital, including **when** appropriate in any Commission **decision** adopted pursuant to this Regulation. **The Commission must have the authority to ensure uniformity in decisions and may override Member State decisions when deemed necessary.** This should be done taking into account the integration of Member State schemes into a Union-wide cooperation mechanism.

Or. en

**Amendment 137**  
**Jürgen Warborn**

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

*Text proposed by the Commission*

(12) Screening foreign investments

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*Amendment*

(12) Screening foreign investments

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should be carried out in accordance with this Regulation, taking into account all factual information available and adhering to the principle of proportionality and other principles enshrined in the Treaties. Moreover, the screening of foreign investments which are carried out through subsidiaries of the foreign investor established in the Union should in all cases comply with the requirements stemming from Union law, and in particular with the Treaty provisions on freedom of establishment and free movement of capital, as interpreted in the case-law of the Court of Justice of the European Union, consistently with the objective of preserving an open and inclusive internal market. Any restrictions to the freedom of establishment and free movement of capital in the Union, including the screening and measures arising from screening, such as mitigating measures and prohibitions should be based on a genuine and sufficiently serious threat to a fundamental interest of society, and should be appropriate and necessary as set out in the case law of the Court of Justice. At the same time, when assessing the justification and proportionality of a restriction, the specificities of investments within the Union operated through a subsidiary of a foreign investor may be taken into account when assessing any restrictions on freedom of establishment or to the free movement of capital, including where appropriate in any Commission opinion adopted pursuant to this Regulation. This should be done taking into account the integration of Member State schemes into a Union-wide cooperation mechanism.

should be carried out in accordance with this Regulation, taking into account all factual information available and adhering to the principle of proportionality and other principles enshrined in the Treaties. ***Member States shall design their screening mechanisms in a way that minimises administrative complexity and avoids unnecessary delays for foreign investors. This could include the introduction of streamlined procedures and shorter review periods for investments that do not carry significant economic impact. These measures should also account for any particular support necessary for SMEs to comply with regulatory obligations given their limited resources.*** Moreover, the screening of foreign investments which are carried out through subsidiaries of the foreign investor established in the Union should in all cases comply with the requirements stemming from Union law, and in particular with the Treaty provisions on freedom of establishment and free movement of capital, as interpreted in the case-law of the Court of Justice of the European Union, consistently with the objective of preserving an open and inclusive internal market. Any restrictions to the freedom of establishment and free movement of capital in the Union, including the screening and measures arising from screening, such as mitigating measures and prohibitions should be based on a genuine and sufficiently serious threat to a fundamental interest of society, and should be appropriate and necessary as set out in the case law of the Court of Justice. At the same time, when assessing the justification and proportionality of a restriction, the specificities of investments within the Union operated through a subsidiary of a foreign investor may be taken into account when assessing any restrictions on freedom of establishment or to the free movement of capital, including where appropriate in any Commission opinion adopted pursuant to this Regulation. This should be done

taking into account the integration of Member State schemes into a Union-wide cooperation mechanism.

Or. en

**Amendment 138**  
**Francesco Torselli, Daniele Polato**

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

*Text proposed by the Commission*

(12) Screening foreign investments should be carried out in accordance with this Regulation, taking into account all factual information available and adhering to the principle of proportionality and other principles enshrined in the Treaties. Moreover, the screening of foreign investments which are carried out through subsidiaries of the foreign investor established in the Union should in all cases comply with the requirements stemming from Union law, and in particular with the Treaty provisions on freedom of establishment and free movement of capital, as interpreted in the case-law of the Court of Justice of the European Union, consistently with the objective of preserving an open and inclusive internal market. Any restrictions to the freedom of establishment and free movement of capital in the Union, including the screening and measures arising from screening, such as mitigating measures and prohibitions should be based on a genuine and sufficiently serious threat to a fundamental interest of society, and should be appropriate and necessary as set out in the case law of the Court of Justice. At the same time, when assessing the justification and proportionality of a restriction, the specificities of investments within the Union operated through a subsidiary of a foreign investor may be taken into account when assessing any restrictions on freedom of establishment or to the free movement

*Amendment*

(12) Screening foreign investments should be carried out in accordance with this Regulation, taking into account all factual information available and adhering to the principle of proportionality and other principles enshrined in the Treaties. Moreover, the screening of foreign investments which are carried out through subsidiaries of the foreign investor established in the Union should in all cases comply with the requirements stemming from Union law, and in particular with the Treaty provisions on freedom of establishment and free movement of capital, as interpreted in the case-law of the Court of Justice of the European Union, consistently with the objective of preserving an open and inclusive internal market. Any restrictions to the freedom of establishment and free movement of capital in the Union, including the screening and measures arising from screening, such as mitigating measures and prohibitions should be based on a genuine and sufficiently serious threat to a fundamental interest of society, and should be appropriate and necessary as set out in the case law of the Court of Justice. At the same time, when assessing the justification and proportionality of a restriction, the specificities of investments within the Union operated through a subsidiary of a foreign investor ***directly or indirectly controlled by the government, including state bodies, regional or local authorities***

of capital, including where appropriate in any Commission opinion adopted pursuant to this Regulation. This should be done taking into account the integration of Member State schemes into a Union-wide cooperation mechanism.

*or armed forces, of a third country* may be taken into account when assessing any restrictions on freedom of establishment or to the free movement of capital, including where appropriate in any Commission opinion adopted pursuant to this Regulation. This should be done taking into account the integration of Member State schemes into a Union-wide cooperation mechanism.

Or. it

### **Amendment 139**

**Markéta Gregorová, Anna Cavazzini**

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

##### **Recital 12**

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

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

###### *Amendment*

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

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

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

Or. en

#### **Amendment 140**

**Marie-Pierre Vedrenne, Dan Barna, Benoit Cassart, Bart Groothuis, Svenja Hahn, Petras Auštrevičius, Ľubica Karvašová**

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

#### **Recital 12**

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

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

##### *Amendment*

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

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

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

Or. en

## **Amendment 141**

**Daniel Caspary, Céline Imart**

### **Proposal for a regulation**

#### **Recital 13**

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

(13) To enable the cooperation mechanism laid down in this Regulation to function efficiently and effectively, it is necessary to define a minimum common scope for foreign investments that all Member States *should* notify to the cooperation mechanism. Member States should remain free to notify foreign investments outside the scope of this Regulation.

##### *Amendment*

(13) To enable the cooperation mechanism laid down in this Regulation to function efficiently and effectively, it is necessary to define a minimum common scope for foreign investments that all Member States *shall* notify to the cooperation mechanism. Member States should remain free to notify foreign investments outside the scope of this Regulation. *The Commission must have access to all relevant notifications and updates related to such investments and should ensure that the screening process is consistent across Member States. Additionally, the Commission shall be empowered to take action where divergences arise or where additional scrutiny is needed, ensuring transparency*



*and coordination throughout the process.*

Or. en

**Amendment 142**  
**Francesco Torselli**

**Proposal for a regulation**  
**Recital 14**

*Text proposed by the Commission*

*Amendment*

**(14) It is also necessary to make the Member State where the foreign investment is planned or completed more accountable to the Commission and to those Member States that express duly justified concerns for their public order or security or the Union's.**

*deleted*

Or. it

**Amendment 143**  
**Enikő Győri**

**Proposal for a regulation**  
**Recital 14**

*Text proposed by the Commission*

*Amendment*

**(14) It is also necessary to make the Member State where the foreign investment is planned or completed more accountable to the Commission and to those Member States that express duly justified concerns for their public order or security or the Union's.**

*deleted*

Or. en

**Amendment 144**  
**Daniel Caspary, Céline Imart**

**Proposal for a regulation**  
**Recital 14**

*Text proposed by the Commission*

(14) It is also necessary to make the Member State where the foreign investment is planned or completed more accountable to the Commission and to those Member States that express duly justified concerns for their public order or security or the Union's.

*Amendment*

(14) It is also necessary to make the Member State where the foreign investment is planned or completed more accountable to the Commission and to those Member States that express duly justified concerns for their public order or security or the Union's. ***This accountability should include timely updates to the Commission on the status of concerns raised and any actions taken. The Commission must be empowered to request additional information and, where necessary, to override decision of Member States, ensuring the protection of the Union's broader security and public order.***

Or. en

**Amendment 145**

**Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri**  
on behalf of the P/E Group

**Proposal for a regulation**  
**Recital 14**

*Text proposed by the Commission*

(14) It is also necessary to make the Member State where the foreign investment is planned or completed ***more*** accountable to the Commission and to those Member States that express duly justified concerns for their public order or security or the Union's.

*Amendment*

(14) It is also necessary to make the Member State where the foreign investment is planned or completed accountable to the Commission and to those Member States that express duly justified concerns for their public order or security or the Union's.

Or. fr

**Amendment 146**

**Daniel Caspary, Céline Imart**

**Proposal for a regulation**  
**Recital 15**

*Text proposed by the Commission*

(15) The common framework set out in this Regulation should be without prejudice to the sole responsibility of Member States to safeguard their national security as provided for in Article 4(2) TEU. It should also be without prejudice to the protection of their essential security interests in accordance with Article 346 TFEU.

*Amendment*

(15) The common framework set out in this Regulation should be without prejudice to the sole responsibility of Member States to safeguard their national security as provided for in Article 4(2) TEU.

***However, the Commission must be empowered to ensure the consistent application of screening mechanism across the Union, ensuring that Member States adhere to common standards and objectives in protecting the Union's collective security.*** It should also be without prejudice to the protection of their essential security interests in accordance with Article 346 TFEU.

Or. en

**Amendment 147**  
**Francesco Torselli, Daniele Polato**

**Proposal for a regulation**  
**Recital 15**

*Text proposed by the Commission*

(15) The common framework set out in this Regulation should be without prejudice to the sole responsibility of Member States to safeguard their national security as provided for in Article 4(2) TEU. It should also be without prejudice to the protection of their essential security interests in accordance with Article 346 TFEU.

*Amendment*

(15) The common framework set out in this Regulation should be without prejudice to the sole responsibility of Member States to safeguard their national security as provided for in Article 4(2) TEU. It should also be without prejudice to the protection of their essential security interests in accordance with Article 346 TFEU. ***The final decision on foreign investments should always remain the sole responsibility of the Member State where the foreign investment is planned or completed.***

Or. it

**Amendment 148**  
**Daniel Caspary, Céline Imart**

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

*Text proposed by the Commission*

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

*Amendment*

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

Or. en

**Amendment 149**  
**Francesco Torselli, Daniele Polato**

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

*Text proposed by the Commission*

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

*Amendment*

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

Or. it

**Amendment 150**

**Enikő Győri**

**Proposal for a regulation**

**Recital 16 a (new)**

*Text proposed by the Commission*

*Amendment*

***(16a) This Regulation has significant consequences on European businesses, therefore legal certainty for investments should always be a priority. For this reason, allowing Member States to retroactively screen foreign investments as described in Article 9 should be kept to a minimum.***

**Amendment 151****Markéta Gregorová, Anna Cavazzini****Proposal for a regulation****Recital 17***Text proposed by the Commission*

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

*Amendment*

(17) Greenfield foreign investments occur where the foreign investor or a foreign investor's subsidiary in the Union sets up new facilities or a new undertaking in the Union. Greenfield foreign investments should fall within the scope of this Regulation *including within the scope of the transactions to be subject to an authorisation requirement*, because by setting up new facilities, a foreign investor can impact on security and public order, including when that risk concerns essential economic inputs.

**Amendment 152****Francesco Torselli, Daniele Polato****Proposal for a regulation****Recital 17***Text proposed by the Commission*

(17) Greenfield foreign investments occur where the foreign investor or **a**

*Amendment*

(17) Greenfield foreign investments occur where the foreign investor or **the**

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

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

Or. it

## **Amendment 153** **Sunčana Glavak**

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

#### *Text proposed by the Commission*

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

#### *Amendment*

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

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

concerns essential economic inputs. Member States are therefore encouraged to include greenfield foreign investments in the scope of transactions covered by their screening mechanisms, in particular when such investments occur in sectors relevant to their security or public order or when they present characteristics such as size or essential nature to be relevant to their security or public order. ***To promote the Union's climate objectives and the Green Deal, foreign investments that directly contribute to sustainable development, renewable energy, and decarbonisation efforts should be granted a streamlined approval process. This will ensure necessary capital flows into projects that align with EU climate goals while maintaining security considerations.***

Or. en

**Amendment 154**  
**Daniel Caspary, Céline Imart**

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

*Text proposed by the Commission*

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

*Amendment*

(17) Greenfield foreign investments occur where the foreign investor or a foreign investor's subsidiary in the Union sets up new facilities or a new undertaking in the Union. Greenfield foreign investments fall within the scope of this Regulation to the extent they are considered relevant by a Member State for the purpose of the screening of foreign investments because they create lasting and direct links between a foreign investor and such facilities or such undertakings. In addition, by setting up new facilities, a foreign investor can impact on security and public order, including when that risk concerns essential economic inputs. ***The Commission should be notified of any greenfield foreign investment that may affect the security or public order of more***



screening mechanisms, in particular when such investments occur in sectors relevant to their security or public order or when they present characteristics such as size or essential nature to be relevant to their security or public order.

*than one Member State, even if the investment falls outside the usual scope of screening mechanisms.* Member States *should* therefore include greenfield foreign investments in the scope of transactions covered by their screening mechanisms, in particular when such investments occur in sectors relevant to their security or public order or when they present characteristics such as size or essential nature to be relevant to their security or public order.

Or. en

**Amendment 155**  
**Daniel Caspary, Céline Imart**

**Proposal for a regulation**  
**Recital 18**

*Text proposed by the Commission*

(18) To ensure consistent and predictable screening processes, it is appropriate to lay down the essential features of the screening mechanisms to be implemented by Member States. Those features *should* at least include the scope of the transactions to be subject to an authorisation requirement, deadlines for the screening and the possibility for undertakings concerned by the screening decision to seek recourse against such decisions. Rules and procedures relating to screening mechanisms *should* be transparent and should not discriminate between third countries.

*Amendment*

(18) To ensure consistent and predictable screening processes, it is appropriate to lay down the essential features of the screening mechanisms to be implemented by Member States. Those features *must* at least include the scope of the transactions to be subject to an authorisation requirement, deadlines for the screening and the possibility for undertakings concerned by the screening decision to seek recourse against such decisions. *Furthermore, the Commission shall be able to intervene if the screening process is delayed or lacks sufficient clarity, ensuring uniformity and effectiveness across Member States.* Rules and procedures relating to screening mechanisms *must* be transparent and should not discriminate between third countries.

Or. en

**Amendment 156**  
**Svenja Hahn, Lubica Karvašová, Dan Barna, Marie-Pierre Vedrenne**

**Proposal for a regulation**  
**Recital 18**

*Text proposed by the Commission*

(18) To ensure consistent and predictable screening processes, it is appropriate to lay down the essential features of the screening mechanisms to be implemented by Member States. Those features should at least include the scope of the transactions to be subject to an authorisation requirement, deadlines for the screening and the possibility for undertakings concerned by the screening decision to seek recourse against such decisions. Rules and procedures relating to screening mechanisms should be transparent and should not discriminate between third countries.

*Amendment*

(18) To ensure consistent and predictable screening processes, it is appropriate to lay down the essential features of the screening mechanisms to be implemented by Member States. Those features should at least include the scope of the transactions to be subject to an authorisation requirement, deadlines for the screening and the possibility for undertakings concerned by the screening decision to seek recourse against such decisions ***through a standardised appeal mechanism***. Rules and procedures relating to screening mechanisms should be transparent and should not discriminate between third countries.

Or. en

**Amendment 157**  
**Daniel Caspary, Céline Imart**

**Proposal for a regulation**  
**Recital 19**

*Text proposed by the Commission*

(19) The cooperation mechanism laid down in Regulation (EU) 2019/452 enables Member States to cooperate and help each other where a foreign direct investment in one Member State could affect the security or public order of other Member States or of projects or programmes of Union interest. This mechanism has proven very useful so far, hence it ***should*** be maintained ***and*** strengthened under this Regulation.

*Amendment*

(19) The cooperation mechanism laid down in Regulation (EU) 2019/452 enables Member States to cooperate and help each other where a foreign direct investment in one Member State could affect the security or public order of other Member States or of projects or programmes of Union interest. This mechanism has proven very useful so far, hence it ***must*** be maintained, strengthened, ***and expanded to include the possibility for the Commission to overrule Member States' decisions*** under this Regulation, ***ensuring a more unified approach across the Union***.

Or. en

## Amendment 158

Enikő Győri

### Proposal for a regulation

#### Recital 20

*Text proposed by the Commission*

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

*Amendment*

(20) To ensure that foreign investments likely to negatively affect security or public order in the Union are adequately identified, Member States should screen foreign investments where the Union target ***develops, produces, commercialises items listed in Annex I of Regulation (EU) 2021/821 of the European Parliament and of the Council (common list of dual-use items subject to export controls) and equipment covered by Council Common Position 2008/944/CFSP defining common rules governing the control of exports of military technology and equipment (Common Military List of the European Union)***. In addition to these criteria, screening mechanisms may apply to other sectors, Union targets or economic activities that the relevant Member State considers critical for its security or public order.

Or. en

## Amendment 159

Daniel Caspary, Céline Imart

### Proposal for a regulation

#### Recital 20

*Text proposed by the Commission*

(20) To ensure that foreign investments likely to negatively affect security or public order in the Union are adequately identified, Member States ***should*** screen foreign investments where the Union target is part of or participates in a project or programme of Union interest or where the Union target's economic activity relates to a technology, asset, facility, equipment,

*Amendment*

(20) To ensure that foreign investments likely to negatively affect security or public order in the Union are adequately identified, Member States ***must*** screen foreign investments where the Union target is part of or participates in a project or programme of Union interest or where the Union target's economic activity relates to a technology, asset, facility, equipment,

network, system or service of particular importance for the security or public order interests of the Union. In addition to these criteria, screening mechanisms may apply to other sectors, Union targets or economic activities that the relevant Member State considers critical for its security or public order.

network, system or service of particular importance for the security or public order interests of the Union. In addition to these criteria, screening mechanisms may apply to other sectors, Union targets or economic activities that the relevant Member State considers critical for its security or public order. ***The Commission shall be informed of all such screenings and have the authority to intervene if necessary, including overruling Member State decisions when they contradict the provisions of this regulation.***

Or. en

## **Amendment 160**

### **Marina Mesure**

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

#### **Recital 20**

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

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

##### *Amendment*

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

Or. en

## **Amendment 161**

**Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri**  
on behalf of the P/E Group

### **Proposal for a regulation**

#### **Recital 21**

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

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

##### *Amendment*

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

Or. fr

## **Amendment 162**

**Daniel Caspary, Céline Imart**

### **Proposal for a regulation**

#### **Recital 21**

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

(21) To ensure that the cooperation mechanism focuses only on those foreign investments where the characteristics of the foreign investor or the Union target make an effect on security or public order likely, it is appropriate to establish risk-based conditions for the notification of foreign investments undergoing screening in a Member State to the other Member States

##### *Amendment*

(21) To ensure that the cooperation mechanism focuses only on those foreign investments where the characteristics of the foreign investor or the Union target make an effect on security or public order likely, it is appropriate to establish risk-based conditions for the notification of foreign investments undergoing screening in a Member State to the other Member States

and the Commission. Where a foreign investment does not meet any of the conditions, the Member State where the foreign investment is undergoing screening **may** notify the foreign investment to the other Member States and the Commission, including where the Union target has significant operations in other Member States, or belongs to a corporate group that has several companies in different Member States.

and the Commission. ***In cases where the foreign investment does not meet any of these specified conditions, the Member State undergoing the screening shall notify the Commission, ensuring transparency and feedback loop for decision-making.*** Where a foreign investment does not meet any of the conditions, the Member State where the foreign investment is undergoing screening **must** notify the foreign investment to the other Member States and the Commission, including where the Union target has significant operations in other Member States, or belongs to a corporate group that has several companies in different Member States.

Or. en

### **Amendment 163**

**Svenja Hahn, Lubica Karvašová, Dan Barna, Marie-Pierre Vedrenne**

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

##### **Recital 21**

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

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

###### *Amendment*

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

has several companies in different Member States.

Or. en

#### Amendment 164

Daniel Caspary, Céline Imart, Jörgen Warborn

#### Proposal for a regulation

##### Recital 22

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

(22) To ensure that the likely effect of a foreign investments on the security or public order of one or more Member States is adequately identified, Member States **should** be able to provide comments to a Member State in which a foreign investment is planned or has been completed even if that Member State is not screening that foreign investment or if the foreign investment is screened but not notified to the cooperation mechanism. Requests for information, replies and comments from Member States **should** be notified to the Commission **simultaneously**.

###### *Amendment*

(22) To ensure that the likely effect of a foreign investments on the security or public order of one or more Member States is adequately identified, Member States **shall** be able to provide comments to a Member State in which a foreign investment is planned or has been completed even if that Member State is not screening that foreign investment or if the foreign investment is screened but not notified to the cooperation mechanism. ***This ensures a transparent feedback loop where all relevant parties, including the Commission, are kept informed.*** Requests for information, replies and comments from Member States **shall** be notified to the Commission **immediately, ensuring a continuous flow of information and transparency throughout the process.**

Or. en

#### Amendment 165

Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri  
on behalf of the P/E Group

#### Proposal for a regulation

##### Recital 23

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

(23) To ensure that the **likely** effect of a foreign investment on the security or public order of more than one Member States or the Union as a whole is adequately identified, it **should** be possible for the Commission to issue **an** opinion

###### *Amendment*

(23) To ensure that the **negative** effect of a foreign investment on the security or public order of more than one Member States or the Union as a whole is adequately identified, it **may** be possible for the Commission to issue, **as promptly**

within the meaning of Article 288 TFEU to the Member State in which the foreign investment is planned or has been completed, even if that foreign investment is not undergoing screening in that Member State or if that foreign investment is screened but not notified to the cooperation mechanism.

*as possible, a duly motivated* opinion within the meaning of Article 288 TFEU to the Member State in which the foreign investment is planned or has been completed, even if that foreign investment is not undergoing screening in that Member State or if that foreign investment is screened but not notified to the cooperation mechanism.

Or. fr

## **Amendment 166**

**Daniel Caspary, Céline Imart**

### **Proposal for a regulation**

#### **Recital 23**

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

(23) To ensure that the likely effect of a foreign investment on the security or public order of more than one Member States or the Union as a whole is adequately identified, it *should* be possible for the Commission to issue an opinion within the meaning of Article 288 TFEU to the Member State in which the foreign investment is planned or has been completed, even if that foreign investment is not undergoing screening in that Member State or if that foreign investment is screened but not notified to the cooperation mechanism.

##### *Amendment*

(23) To ensure that the likely effect of a foreign investment on the security or public order of more than one Member States or the Union as a whole is adequately identified, it *must* be possible for the Commission to issue an opinion within the meaning of Article 288 TFEU to the Member State in which the foreign investment is planned or has been completed, even if that foreign investment is not undergoing screening in that Member State or if that foreign investment is screened but not notified to the cooperation mechanism. *This allows the Commission to play a more active role in ensuring that potential risks are thoroughly assessed and ensures that no relevant investment goes unnoticed in relation to Union-wide security concerns.*

Or. en

## **Amendment 167**

**Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri**  
on behalf of the P/E Group

### **Proposal for a regulation**

#### **Recital 24**



*Text proposed by the Commission*

(24) Furthermore, to allow the protection of security or public order where the **likely** effect emanates from a foreign investment into a Union target that provides for the development, maintenance or acquisition of infrastructure, technologies or inputs, which are critical for the Union as a whole, the Commission **should** be allowed to issue **an** opinion. ***This would give the Commission a tool to protect projects and programmes which serve the Union as a whole and represent an important contribution to the Union's security or public order.*** A Commission opinion identifying the **likely** impact on projects or programmes of Union interest on the grounds of security or public order should be notified to all Member States.

*Amendment*

(24) Furthermore, to allow the protection of security or public order where the **negative** effect emanates from a foreign investment into a Union target that provides for the development, maintenance or acquisition of infrastructure, technologies or inputs, which are critical for the Union as a whole, the Commission **may** be allowed to issue **a duly motivated** opinion. A **duly motivated** Commission opinion identifying the **negative** impact on projects or programmes of Union interest on the grounds of security or public order should be notified to all Member States.

Or. fr

**Amendment 168**

**Daniel Caspary, Céline Imart**

**Proposal for a regulation**

**Recital 24**

*Text proposed by the Commission*

(24) Furthermore, to **allow** the protection of security or public order where the likely effect emanates from a foreign investment into a Union target that provides for the development, maintenance or acquisition of infrastructure, technologies or inputs, which are critical for the Union as a whole, the Commission **should** be allowed to issue an opinion. This would give the Commission a tool to protect projects and programmes which serve the Union as a whole and represent an important contribution to the Union's security or public order. A Commission opinion identifying the likely impact on projects or programmes **of Union interest** on the grounds of security or public order

*Amendment*

(24) Furthermore, to **ensure** the protection of security or public order where the likely effect emanates from a foreign investment into a Union target that provides for the development, maintenance or acquisition of infrastructure, technologies or inputs, which are critical for the Union as a whole, the Commission **shall** be allowed to issue an opinion. This would give the Commission a tool to protect projects and programmes which serve the Union as a whole and represent an important contribution to the Union's security or public order. A Commission opinion identifying the likely impact on **such Union** projects or programmes on the grounds of security or public order **must be**

*should be* notified to all Member States.

*promptly* notified to all Member States *and respected by all Member States, thereby improving transparency and coordination across the Union.*

Or. en

### Amendment 169

**Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri**  
on behalf of the P/E Group

#### Proposal for a regulation

##### Recital 25

*Text proposed by the Commission*

(25) Furthermore, it *should* be possible for the Commission to adopt *an* opinion addressed to all Member States if it identifies several foreign investments that, taken together, are likely to *impact* the security or public order of the Union. This could notably be the case where several foreign investments present comparable characteristics. These include where the foreign investments are made by the same foreign investor, or foreign investors presenting similar risks, or where several foreign investments concern the same target or the same infrastructure, including trans-European infrastructure for transport, energy and communication. Member States *and the Commission should* discuss the risk analysis and the possible ways to address the risks identified in the opinion.

*Amendment*

(25) Furthermore, it *may* be possible for the Commission to adopt *a duly motivated* opinion addressed to all Member States if it identifies several foreign investments that, taken together, are likely to *cause serious harm to* the security or public order of the Union. This could notably be the case where several foreign investments present comparable characteristics. These include where the foreign investments are made by the same foreign investor, or foreign investors presenting similar risks, or where several foreign investments concern the same target or the same infrastructure, including trans-European infrastructure for transport, energy and communication. Member States *may* discuss the risk analysis and the possible ways to address the risks identified in the *duly motivated* opinion *of the Commission.*

Or. fr

### Amendment 170

**Daniel Caspary, Céline Imart**

#### Proposal for a regulation

##### Recital 25

*Text proposed by the Commission*

(25) Furthermore, it *should* be possible for the Commission to adopt an opinion

*Amendment*

(25) Furthermore, it *must* be possible for the Commission to adopt an opinion

addressed to all Member States if it identifies several foreign investments that, ***taken together***, are likely to impact the security or public order of the Union. This could notably be the case where several foreign investments present comparable characteristics. These include where the foreign investments are made by the same foreign investor, or foreign investors presenting similar risks, or where several foreign investments concern the same target or ***the same*** infrastructure, including trans-European infrastructure for transport, energy and communication. Member States and the Commission ***should*** discuss the risk analysis and the possible ways to address the risks identified in the opinion.

addressed to all Member States if it identifies several foreign investments that, ***collectively***, are likely to impact the security or public order of the Union. This could notably be the case where several foreign investments present comparable characteristics. These include where the foreign investments are made by the same foreign investor, or foreign investors presenting similar risks, or where several foreign investments concern the same ***Union*** target or infrastructure, including trans-European infrastructure for transport, energy and communication. Member States and the Commission ***must*** discuss the risk analysis and the possible ways to address the risks identified in the opinion, ***ensuring a coordinated approach***.

Or. en

#### **Amendment 171**

**Svenja Hahn, Lubica Karvašová, Dan Barna, Marie-Pierre Vedrenne**

#### **Proposal for a regulation Recital 25 a (new)**

*Text proposed by the Commission*

*Amendment*

***(25a) To ensure transparency and predictability, the opinions by the Commission should be based on specific and documented risks and should follow set issuance criteria, including documented security risks or cross-border concerns.***

Or. en

#### **Amendment 172**

**Markéta Gregorová, Anna Cavazzini**

#### **Proposal for a regulation Recital 26**

*Text proposed by the Commission*

*Amendment*

(26) To protect security or public order while providing greater certainty to investors, Member States should have the

(26) To protect security or public order while providing greater certainty to investors, Member States should have the

possibility to make comments and the Commission should have the possibility to issue an opinion on foreign investments that have been completed but not notified up to **15** months after the completion of the foreign investment.

possibility to make comments and the Commission should have the possibility to issue an opinion on foreign investments that have been completed but not notified up to **24** months after the completion of the foreign investment.

Or. en

### **Amendment 173**

**Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri**  
on behalf of the P/E Group

#### **Proposal for a regulation** **Recital 26**

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

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

##### *Amendment*

(26) To protect security or public order while providing greater certainty to investors, Member States should have the possibility to make comments and the Commission should have the possibility to issue an opinion on foreign investments that have been completed but not notified up to **12** months after the completion of the foreign investment ***for the Member States and 6 months for the Commission.***

Or. fr

### **Amendment 174**

**Daniel Caspary, Céline Imart**

#### **Proposal for a regulation** **Recital 26**

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

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

##### *Amendment*

(26) To protect security or public order while providing greater certainty to investors, Member States ***shall*** have the possibility to make comments, and the Commission ***shall*** have the ***ability*** to issue an opinion on foreign investments that have been completed but not notified up to 15 months after the completion of the foreign investment.

**Amendment 175****Francesco Torselli, Daniele Polato****Proposal for a regulation****Recital 26***Text proposed by the Commission*

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

*Amendment*

(26) To protect security or public order while providing greater certainty to investors, Member States should have the possibility to make comments and the Commission should have the possibility to issue an opinion on foreign investments that have been completed but not notified **within** 15 months **of** the completion of the foreign investment.

Or. it

**Amendment 176****Enikő Győri****Proposal for a regulation****Recital 27***Text proposed by the Commission*

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

*Amendment*

(27) For greater clarity, the list of projects or programmes of Union interest should be listed in Annex I. These should include any foreign investments undertaken on the trans-European networks for transport, energy and communication, as well as programmes providing funding for research and development for activities relevant for the security or public order of the Union. **The list of technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union is set out in Annex II.** Due to the importance of these projects and programmes **and the list of technologies, assets, facilities, equipment, networks, systems, services**

*and economic activities* for the security and public order, *the* Member States should *take into consideration those as a factor in determining the likely negative impact on security or public order of the* foreign investments into Union undertakings that are part of or participating in these projects or programmes, including those that receive funding from the Union *or their activity constitute part of the critical technology list of Annex II.*

Or. en

#### **Amendment 177**

**Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri**

on behalf of the P/E Group

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

##### **Recital 27**

*Text proposed by the Commission*

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

*Amendment*

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

Or. fr

**Amendment 178**  
**Daniel Caspary, Céline Imart**

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

*Text proposed by the Commission*

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

*Amendment*

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

Or. en

**Amendment 179**  
**Markéta Gregorová, Anna Cavazzini**

**Proposal for a regulation**  
**Recital 28**

*Text proposed by the Commission*

(28) In order to ensure that the likely effect of a foreign investment on the security or public order of one or more Member States is adequately addressed, Member States receiving duly justified comments from other Member States or an opinion from the Commission should give such comments or opinion utmost consideration, including where it considers that its own security or public order is not affected. The Member State should coordinate with the Commission and the Member States concerned if necessary and

*Amendment*

(28) In order to ensure that the likely effect of a foreign investment on the security or public order of one or more Member States is adequately addressed, Member States receiving duly justified comments from other Member States or an opinion from the Commission should give such comments or opinion utmost consideration, including where it considers that its own security or public order is not affected. The Member State should coordinate with the Commission and the Member States concerned if necessary and

provide them with written feedback on the decision *taken* and how the comments and the opinion have been given utmost consideration. ***The final decision on foreign investments should remain the sole responsibility of the Member State where the foreign investment is planned or completed.***

provide them with written feedback on the decision *it intends to take* and how the comments and the opinion have been given utmost consideration. ***In cases where the Member States and the Commission disagree on how to mitigate risks to security and public order, the Commission should be empowered to adopt a decision that is necessary to mitigate or resolve such risks and with a view to preserving the security and public order of the Union. In all other cases, the final screening decision should be in the remit of the Member States.***

Or. en

## Amendment 180

Marie-Pierre Vedrenne, Dan Barna, Benoit Cassart, Bart Groothuis

### Proposal for a regulation

#### Recital 28

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

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

##### *Amendment*

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

Or. en



**Amendment 181**  
**Daniel Caspary, Céline Imart**

**Proposal for a regulation**  
**Recital 28**

*Text proposed by the Commission*

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

*Amendment*

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

Or. en

**Amendment 182**  
**Marina Mesure**

**Proposal for a regulation**  
**Recital 28**

*Text proposed by the Commission*

(28) In order to ensure that the likely effect of a foreign investment on the security or public order of one or more Member States is adequately addressed, Member States receiving duly justified comments from other Member States or an opinion from the Commission should give such comments or opinion utmost consideration, including where it considers

*Amendment*

(28) In order to ensure that the likely effect of a foreign investment on the security or public order of one or more Member States is adequately addressed, Member States receiving duly justified comments from other Member States or an opinion from the Commission should give such comments or opinion utmost consideration, including where it considers

that its own security or public order is not affected. The Member State should coordinate with the Commission and the Member States concerned if necessary and provide them with written feedback on the decision taken and how the comments and the opinion have been given utmost consideration. The final decision on foreign investments should remain the sole responsibility of the Member State where the foreign investment is planned or completed.

that its own security or public order is not affected. The Member State should coordinate with the Commission and the Member States concerned if necessary and provide them with written feedback on the decision taken and how the comments and the opinion have been given utmost consideration. **Besides explicit exceptions stated in article 14**, the final decision on foreign investments should remain the sole responsibility of the Member State where the foreign investment is planned or completed.

Or. en

### **Amendment 183** **Enikő Győri**

#### **Proposal for a regulation** **Recital 28**

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

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

##### *Amendment*

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

Or. en

**Amendment 184**  
**Francesco Torselli, Daniele Polato**

**Proposal for a regulation**  
**Recital 28**

*Text proposed by the Commission*

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

*Amendment*

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

Or. it

**Amendment 185**  
**Marie-Pierre Vedrenne, Dan Barna, Benoit Cassart, Bart Groothuis**

**Proposal for a regulation**  
**Recital 28 a (new)**

*Text proposed by the Commission*

*Amendment*

***(28a) Within the allocation of responsibilities between Member States and the Commission provided for by this Regulation, national screening authorities face limitations in investigating foreign investment transactions beyond their geographical borders, which can have an impact on the effectiveness of their analysis. For example, this could be the***

*case where customers of the target company are located in another Member State, while their views may be essential to assess the target's sensitivity to security or public order risks, such as the availability of alternative suppliers for the target's goods or services. Given its cross-border perspective, the Commission is well placed to address those limitations and contribute to the assessment of the impact of foreign investment transactions on security and public order. To that end, it should be granted appropriate investigative powers to gather necessary information. The Commission should be able to request information from entities in another Member State when such information cannot be efficiently obtained through the cooperation mechanism. The Commission's power to request information should be based on a duly justified request from a Member State. However, when national authorities face legal or procedural constraints, such as short procedural timelines, the Commission should be able to act independently, provided that the Member State where the foreign investment is planned or has been completed (host Member State) does not oppose such action. That power should be limited to information necessary to assess the impact of a transaction on more than one Member State, including adverse effects on Union programmes and projects.*

Or. en

**Amendment 186**  
**Daniel Caspary, Céline Imart, Jörgen Warborn**

**Proposal for a regulation**  
**Recital 28 a (new)**

*Text proposed by the Commission*

*Amendment*

**(28a) Within the allocation of responsibilities under this Regulation between Member States and the**

*Commission, challenges may arise when foreign investments in one Member State have security or public order implications for others. In such cases, where the host Member State is not directly concerned but other Member States are affected, the Commission shall be empowered to gather necessary information to assess cross-border risks, ensuring a comprehensive evaluation of potential impacts on the Union and facilitate coordination on the decision between the affected Member States.*

Or. en

**Amendment 187**  
**Sunčana Glavak**

**Proposal for a regulation**  
**Recital 28 a (new)**

*Text proposed by the Commission*

*Amendment*

*(28a) Foreign investments originating from non-democratic regimes, particularly those lacking transparency and engaging in economic coercion, must undergo stricter scrutiny. The Commission and Member States should ensure that investments from such countries do not pose security risks or lead to undue political and economic influence within the Union.*

Or. en

**Amendment 188**  
**Marie-Pierre Vedrenne, Dan Barna, Benoit Cassart, Bart Groothuis**

**Proposal for a regulation**  
**Recital 28 b (new)**

*Text proposed by the Commission*

*Amendment*

*(28b) In certain instances, disagreements may arise between the host Member State and another Member State, or the Commission, regarding whether the*

*investment is likely to affect the security and public order of the Member State or of the Union. Leaving the resolution of such disagreements solely to the host Member State risks affecting the security and public order of the Union as a whole and undermining the functioning of the cooperation mechanism. Therefore, in such cases, the Commission should be empowered to adopt a decision, basing its assessment of the likelihood of the investment affecting security and public order on the information provided by the host Member State. In all other cases, the final decision should remain the responsibility of the host Member State.*

Or. en

**Amendment 189**  
**Daniel Caspary, Céline Imart**

**Proposal for a regulation**  
**Recital 28 b (new)**

*Text proposed by the Commission*

*Amendment*

*(28b) Disagreements may arise between the host Member State and other Member States regarding the potential impact of an investment on security and public order within the Union. In cases where such disagreements could affect the Union as a whole, the Commission shall be empowered to assess and handle the situation, relying on information provided by the Member States. This ensures a balanced resolution while upholding the overall functioning of the cooperation mechanism.*

Or. en

**Amendment 190**  
**Sunčana Glavak**

**Proposal for a regulation**  
**Recital 28 b (new)**

*Text proposed by the Commission*

*Amendment*

***(28b) Foreign investments in media and telecommunications sectors can have significant implications for democratic stability and the integrity of public discourse. Therefore, mergers, acquisitions, or ownership transfers in these sectors must undergo additional screening to prevent media ownership concentration and undue influence by foreign entities over national and EU-wide media landscapes.***

Or. en

## **Amendment 191**

**Daniel Caspary, Céline Imart, Jörgen Warborn**

### **Proposal for a regulation**

#### **Recital 29**

*Text proposed by the Commission*

*Amendment*

(29) To ensure the effective functioning of the cooperation mechanism, it is important to require that the Member State notifying the foreign investment to the cooperation mechanism provides a minimum **level** of information in a standardised format. Where the cooperation concerns a foreign investment not notified to the cooperation mechanism, the Member State where the foreign investment is planned or has been completed should be able to provide at least the same minimum level of information. The Commission and Member States may seek additional information from the Member State where the foreign investment is planned or completed. Such request for additional information should be duly justified, limited to the information necessary for the Member States to provide comments or for the Commission to issue an opinion, proportionate to the purpose of the request and **not unduly burdensome**

(29) To ensure the effective functioning of the cooperation mechanism, it is important to require that the Member State notifying the foreign investment to the cooperation mechanism provides a minimum **set** of information in a standardised format. Where the cooperation concerns a foreign investment not **previously** notified to the cooperation mechanism, the Member State where the foreign investment is planned or has been completed should be able to provide at least the same minimum level of information. The Commission and Member States may seek additional information from the Member State where the foreign investment is planned or completed. Such request for additional information should be duly justified, limited to the information necessary for the Member States to provide comments or for the Commission to issue an opinion, proportionate to the purpose of the request and **should not impose additional burden on** the notifying

*for* the notifying Member State.

Member State *and the companies concerned*.

Or. en

## **Amendment 192**

**Jörgen Warborn**

### **Proposal for a regulation**

#### **Recital 29 a (new)**

*Text proposed by the Commission*

*Amendment*

**(29a) *The notification procedure for applicants should ensure that compliance requirements and administrative burdens are kept to a minimum. Specific provisions should be made for SMEs, where relevant.***

Or. en

## **Amendment 193**

**Daniel Caspary, Céline Imart, Jörgen Warborn**

### **Proposal for a regulation**

#### **Recital 30**

*Text proposed by the Commission*

*Amendment*

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

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



**Amendment 194****Daniel Caspary, Céline Imart****Proposal for a regulation****Recital 31***Text proposed by the Commission*

(31) To ensure that the cooperation mechanism is only used for the purpose of protecting security or public order, Member States ***should duly justify*** any request for information ***about*** a specific foreign investment in another Member State and any comment they issue to that Member State. The same requirements apply when the Commission requests information about a particular foreign investment or issues an opinion to a Member State.

*Amendment*

(31) To ensure that the cooperation mechanism is only used ***exclusively*** for the purpose of protecting security or public order, Member States ***shall provide a robust justification for*** any request for information ***regarding*** a specific foreign investment in another Member State and any comment they issue to that Member State. ***This is essential for preventing misuse of the mechanism and ensuring that it is solely focused on security concerns.*** The same requirements apply when the Commission requests information about a particular foreign investment or issues an opinion to a Member State.

Or. en

**Amendment 195****Daniel Caspary, Céline Imart****Proposal for a regulation****Recital 32***Text proposed by the Commission*

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

*Amendment*

(32) Member States or the Commission, as appropriate, ***shall give due consideration to*** relevant information received from economic operators, civil society organisations, social partners (such as trade unions), ***and other credible sources regarding*** a foreign investment ***that could potentially impact*** security or public order. ***This information shall be evaluated comprehensively to ensure that the assessment is based on a wide range of perspectives, thus facilitating well-***

*informed decision-making. Such sources of information shall be treated as part of a transparent and inclusive process that ensures all relevant stakeholders have a voice.*

Or. en

**Amendment 196**  
**Marina Mesure**

**Proposal for a regulation**  
**Recital 32**

*Text proposed by the Commission*

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

*Amendment*

(32) Member States or the Commission, as appropriate, **should** consider relevant information received from economic operators, civil society organisations, social partners (**especially** trade unions) about a foreign investment likely to negatively affect security, public order, **social and economic conditions and labour market. If a foreign investment in a Member State could have adverse social consequences or an impact on employment and working conditions in another Member State or in a sector under pressure, trade unions of the countries affected and European trade unions should be consulted.**

Or. en

**Amendment 197**  
**Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri**  
on behalf of the P/E Group

**Proposal for a regulation**  
**Recital 32**

*Text proposed by the Commission*

(32) Member States or the Commission, as appropriate, **might** consider relevant information received from economic operators, civil society organisations, social partners (**such as trade unions**)

*Amendment*

(32) Member States or the Commission, as appropriate, **may** consider relevant information received from economic operators, civil society organisations, social partners **or any other publicly**

about a foreign investment likely to *negatively affect* security or public order.

*accessible source of information* about a foreign investment likely to *cause serious harm to* security or public order.

Or. fr

#### Amendment 198

Daniel Caspary, Céline Imart

#### Proposal for a regulation

#### Recital 33

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

(33) A Member State where a foreign investment is planned or has been completed *may* inform other Member States *or* the Commission if it *wishes them* to further analyse *one or more* aspects of a foreign investment that *the cooperation mechanism is assessing or becomes aware of* new circumstances or *new* information *that may impact the assessment* of the foreign investment. The other Member States and the Commission *may then be granted additional time to* complement their assessment of the foreign investment.

##### *Amendment*

(33) A Member State where a foreign investment is planned or has been completed *shall* inform other Member States *and* the Commission if it *deems it necessary* to further analyse *specific* aspects of a foreign investment that *is under assessment, or if* new circumstances or information *arise that could affect the evaluation* of the foreign investment. *In such cases, any extension of the assessment period shall be kept to a minimum and only granted where absolutely necessary to ensure an accurate and thorough evaluation.* The other Member States and the Commission *shall complement their assessments promptly, ensuring that the process remains efficient and does not unduly delay the overall screening mechanism. The other Member States and the Commission shall then* complement their assessment of the foreign investment *within the certain timeframe.*

Or. en

#### Amendment 199

Francesco Torselli, Daniele Polato

#### Proposal for a regulation

#### Recital 34

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

(34) To ensure the efficiency and

##### *Amendment*

(34) To ensure the efficiency and

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

effectiveness of the cooperation mechanism, it is necessary to align deadlines and procedures when several foreign investments linked to the same broader transaction are screened in several Member States. In such multi-country transactions, the applicant should ***endeavour to*** file the different requests for authorisation in the Member States concerned simultaneously.

Or. it

## **Amendment 200**

**Svenja Hahn, Eubica Karvašová, Dan Barna, Marie-Pierre Vedrenne**

### **Proposal for a regulation**

#### **Recital 34**

*Text proposed by the Commission*

(34) To ensure the efficiency and effectiveness of the cooperation mechanism, it is necessary to align deadlines and procedures when several foreign investments linked to the same

*Amendment*

(34) To ensure the efficiency and effectiveness of the cooperation mechanism, it is necessary to align deadlines and procedures when several foreign investments linked to the same

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

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

Or. en

## **Amendment 201**

**Daniel Caspary, Céline Imart**

### **Proposal for a regulation**

#### **Recital 34**

*Text proposed by the Commission*

(34) To ensure the efficiency and effectiveness of the cooperation mechanism, it is necessary to align deadlines and procedures when several foreign investments linked to the same

*Amendment*

(34) To ensure the efficiency and effectiveness of the cooperation mechanism, it is necessary to align deadlines and procedures when several foreign investments linked to the same

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

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

Or. en

## Amendment 202

Francesco Torselli, Daniele Polato

### Proposal for a regulation

#### Recital 35

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

(35) To ensure a consistent approach to the screening of investments across the Union, **it is essential that the standards and criteria used to assess** likely risks to security and public order **are those** set at Union level in this Regulation. Those should include the impact on the security, integrity and functioning of critical

##### *Amendment*

(35) To ensure a consistent approach to the screening of investments across the Union, **Member States, when assessing** likely risks to **their own** security and **their own** public order, **may take into consideration the standards and criteria** set at Union level in this Regulation. Those should include the impact on the security,

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

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

Or. it

## **Amendment 203**

**Daniel Caspary, Céline Imart**

### **Proposal for a regulation**

#### **Recital 35**

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

(35) To ensure a consistent approach to the screening of investments across the Union, it is essential that the standards and criteria used to assess likely risks to security and public order are those set at Union level in this Regulation. Those **should** include the impact on the security, integrity **and** functioning of critical infrastructure, the availability of critical technologies (including key enabling technologies) and the continued supply of

##### *Amendment*

(35) To ensure a consistent approach to the screening of investments across the Union, it is essential that the standards and criteria used to assess likely risks to security and public order are those set at Union level in this Regulation. Those **shall** include the impact on the security, integrity, functioning **and protection of** critical infrastructure **and of the internal market**, the availability of critical technologies **and knowledge** (including

critical inputs for security or public order, the disruption, failure, loss or destruction of which would have a significant impact on security and public order in one or more Member States or on the Union as a whole. In that regard, Member States and the Commission should also take into account the context **and** circumstances of the foreign investment. This should include, in particular, whether an investor is controlled directly or indirectly, for example through significant funding, by the government of a third country **or** is involved in pursuing policy objectives of third countries to facilitate their military capabilities. In this context, if applicable, Member States and the Commission **should** also consider why the foreign investor, its beneficial owner or any of its subsidiaries or a person acting on behalf or at the direction of such a foreign investor is subject to any type of Union restrictive measures pursuant to Article 215 TFEU.

key enabling technologies) and the continued supply of critical inputs for security or public order, the disruption, failure, loss or destruction of which would have a significant impact on security and public order in one or more Member States or on the Union as a whole, **and the capacity to address strategic dependencies**. In that regard, Member States and the Commission should also take into account the context, circumstances **and sectoral relevance** of the foreign investment. This should include, in particular, whether an investor is controlled directly or indirectly, for example through significant funding, by the government of a third country, **whether it** is involved in pursuing policy objectives of third countries, **or is aiming** to facilitate their military capabilities. **The pursuit of a third country's policy objectives may involve its government exerting influence over undertakings, leading to significant market distortions. Member States and the Commission should also assess the transparency of the investor's ownership structure and funding sources.** In this context, if applicable, Member States and the Commission **shall** also consider why the foreign investor, its beneficial owner or any of its subsidiaries or a person acting on behalf or at the direction of such a foreign investor is subject to any type of Union restrictive measures pursuant to Article 215 TFEU. **The cooperation mechanism shall be utilized to exchange relevant information to support this comprehensive assessment. In carrying out these assessments, Member States and the Commission shall also consider the economic impact of the foreign investment, ensuring that the screening process does not unduly distort market competition or hinder the Union's internal market functioning.**

Or. en



**Amendment 204**  
**Marina Measure**

**Proposal for a regulation**  
**Recital 35**

*Text proposed by the Commission*

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

*Amendment*

(35) To ensure a consistent approach to the screening of investments across the Union, it is essential that the standards and criteria used to assess likely risks to security and public order are those set at Union level in this Regulation. Those should include the impact on the security, integrity and functioning of critical infrastructure, the availability of critical technologies (including key enabling technologies) and the continued supply of critical inputs for security or public order, the disruption, failure, loss or destruction of which would have a significant impact on security and public order in one or more Member States or on the Union as a whole; ***the social impact with regard to labour market disruption, job losses or deterioration of working conditions in the Member States concerned or another Member State as a result of the foreign investment; the environmental risks in the Member States concerned or in another Member State due to the foreign investment; the safeguarding of public control in strategically important sectors, such as energy, telecommunications, banking or insurance, and in essential public services, such as health, education or social security systems.*** In that regard, Member States and the Commission should also take into account the context and circumstances of the foreign investment. This should include, in particular, whether an investor is controlled directly or indirectly, for example through significant funding, by the government of a third country or is involved in pursuing policy objectives of third countries to facilitate their military capabilities. In this context, if applicable, Member States and the

Commission should also consider why the foreign investor, its beneficial owner or any of its subsidiaries or a person acting on behalf or at the direction of such a foreign investor is subject to any type of Union restrictive measures pursuant to Article 215 TFEU.

Or. en

## **Amendment 205**

**Svenja Hahn, Lubica Karvašová, Dan Barna, Marie-Pierre Vedrenne**

### **Proposal for a regulation**

#### **Recital 35**

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

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

##### *Amendment*

(35) To ensure a consistent approach to the screening of investments across the Union, it is essential that the standards and criteria used to assess likely risks to security and public order are those set at Union level in this Regulation. Those should include the impact on the security, integrity and functioning of critical infrastructure, the availability of critical technologies (including key enabling technologies) and the continued supply of critical inputs for security or public order, the disruption, failure, loss or destruction of which would have a significant impact on security and public order in one or more Member States or on the Union as a whole. In that regard, Member States and the Commission should also take into account the context and circumstances of the foreign investment. This should include, in particular, whether an investor is controlled directly or indirectly, for example through significant funding, by the government of a third country or is involved in pursuing policy objectives of third countries to facilitate their military capabilities. ***Specific criteria for assessing foreign government influence and control on foreign investors should be provided, in order to ensure consistent evaluation across Member States.*** In this context, if

investor is subject to any type of Union restrictive measures pursuant to Article 215 TFEU.

applicable, Member States and the Commission should also consider why the foreign investor, its beneficial owner or any of its subsidiaries or a person acting on behalf or at the direction of such a foreign investor is subject to any type of Union restrictive measures pursuant to Article 215 TFEU.

Or. en

## **Amendment 206**

**Markéta Gregorová, Anna Cavazzini**

### **Proposal for a regulation**

#### **Recital 35**

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

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

##### *Amendment*

(35) To ensure a consistent approach to the screening of investments across the Union, it is essential that the standards and criteria used to assess likely risks to security and public order are those set at Union level in this Regulation. Those should include the impact on the security, integrity and functioning **and resilience** of critical infrastructure **and of the internal market**, the availability of critical technologies (including key enabling technologies) and the continued supply of critical inputs for security or public order, the disruption, failure, loss or destruction of which would have a significant impact on security and public order in one or more Member States or on the Union as a whole **and the capacity to avoid strategic dependences**. In that regard, Member States and the Commission should also take into account the context and circumstances of the foreign investment. This should include, in particular, whether an investor is controlled directly or indirectly, for example through significant funding, by the government of a third country or is involved in pursuing policy objectives of third countries to facilitate their military capabilities **or violations of international law**. In this context, if

behalf or at the direction of such a foreign investor is subject to any type of Union restrictive measures pursuant to Article 215 TFEU.

applicable, Member States and the Commission should also consider why the foreign investor, its beneficial owner or any of its subsidiaries or a person acting on behalf or at the direction of such a foreign investor is subject to any type of Union restrictive measures pursuant to Article 215 TFEU.

Or. en

#### **Amendment 207**

**Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri**  
on behalf of the PfE Group

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

#### **Recital 35**

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

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

##### *Amendment*

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

any of its subsidiaries or a person acting on behalf or at the direction of such a foreign investor is subject to any type of Union restrictive measures pursuant to Article 215 TFEU.

behalf or at the direction of such a foreign investor is subject to any type of Union restrictive measures pursuant to Article 215 TFEU.

Or. fr

**Amendment 208**  
**Jürgen Warborn**

**Proposal for a regulation**  
**Recital 35 a (new)**

*Text proposed by the Commission*

*Amendment*

***(35a) The regulation should aim to ensure full harmonisation through a common set of criteria, timelines and information requirements, as well as clear guidelines from the Commission regarding the implementation and enforcement of the regulation to avoid the risk of forum shopping***

Or. en

**Amendment 209**  
**Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri**  
on behalf of the PfiE Group

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

*Text proposed by the Commission*

*Amendment*

(36) Where the Member State where the foreign investment is planned or completed considers that a foreign investment is likely to ***negatively affect*** security or public order in the Union, it is appropriate to require that Member State to take appropriate measures to mitigate the risks, where such measures are available, and it considers them adequate, ***taking into utmost consideration*** the comments issued by other Member States and the opinion issued by the Commission, if applicable. Foreign investments should be prohibited

(36) Where the Member State where the foreign investment is planned or completed considers that a foreign investment is likely to ***cause serious harm to*** security or public order in the Union, it is appropriate to require that Member State to take appropriate measures to mitigate the risks, where such measures are available, and it considers them adequate, ***giving reasonable consideration to*** the comments issued by other Member States and the ***duly motivated*** opinion issued by the Commission, if applicable. Foreign

only on an exceptional basis, and where mitigating measures or measures available under Union or national law other than the screening mechanism are not sufficient to mitigate the effect on security or public order.

investments should be prohibited only on an exceptional basis, and where mitigating measures or measures available under Union or national law other than the screening mechanism are not sufficient to mitigate the effect on security or public order *or that the mitigating measures are not complied with.*

Or. fr

## **Amendment 210**

**Enikő Győri**

### **Proposal for a regulation**

#### **Recital 36**

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

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

##### *Amendment*

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

Or. en

## **Amendment 211**

**Francesco Torselli, Daniele Polato**

### **Proposal for a regulation**

#### **Recital 36**

*Text proposed by the Commission*

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

**Amendment 212**

**Markéta Gregorová, Anna Cavazzini**

**Proposal for a regulation**

**Recital 36**

*Text proposed by the Commission*

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

*Amendment*

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

Or. it

*Amendment*

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

mitigate the effect on security or public order.

mitigate the effect on security or public order. ***In cases where the Union target is a recipient of relevant Union funding a prohibition of the foreign investment should always be considered as an option.***

Or. en

### **Amendment 213**

**Daniel Caspary, Céline Imart**

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

##### **Recital 37**

*Text proposed by the Commission*

(37) To support the implementation of the cooperation mechanism and to foster the exchange of good practices among Member States, the ***expert group*** on the screening of foreign investments set up pursuant to Regulation (EU) 2019/452 should be maintained.

*Amendment*

(37) To support the implementation of the cooperation mechanism and to foster the exchange of good practices among Member States, the ***advisory board*** on the screening of foreign investments set up pursuant to Regulation (EU) 2019/452 should be maintained.

Or. en

### **Amendment 214**

**Svenja Hahn, Eubica Karvašová, Dan Barna, Marie-Pierre Vedrenne**

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

##### **Recital 37**

*Text proposed by the Commission*

(37) To support the implementation of the cooperation mechanism and to foster the exchange of good practices among Member States, the expert group on the screening of foreign investments set up pursuant to Regulation (EU) 2019/452 should be maintained.

*Amendment*

(37) To support the implementation of the cooperation mechanism and to foster the exchange of good practices among Member States, the expert group on the screening of foreign investments set up pursuant to Regulation (EU) 2019/452 should be maintained ***and its tasks should be updated in order to correspond to this Regulation.***

Or. en

### **Amendment 215**

**Enikő Győri**



**Proposal for a regulation**  
**Recital 38**

*Text proposed by the Commission*

(38) Member States should notify their screening mechanisms and any amendment to them to the Commission. They should report to the public on the application of their screening mechanisms annually on relevant legislative developments and the activities of the screening authority, including aggregate data on the transactions screened, ***the outcome of screening procedures, the nationalities of parties to foreign investments and the economic sectors in which those transactions took place.***

*Amendment*

(38) Member States should notify their screening mechanisms and any amendment to them to the Commission. They should report to the public on the application of their screening mechanisms annually on relevant legislative developments and the activities of the screening authority, including aggregate ***and anonymised*** data on the transactions screened.

Or. en

**Amendment 216**  
**Daniel Caspary, Céline Imart**

**Proposal for a regulation**  
**Recital 38**

*Text proposed by the Commission*

(38) Member States ***should*** notify their screening mechanisms and any amendment to them to the Commission. They ***should*** report to the public on the application of their screening mechanisms annually on relevant legislative developments and the activities of the screening authority, including aggregate data on the transactions screened, the outcome of screening procedures, the nationalities of parties to foreign investments and the economic sectors in which those transactions took place.

*Amendment*

(38) Member States ***shall*** notify their screening mechanisms and any amendment to them to the Commission. They ***shall*** report to the public ***and to the European Parliament*** on the application of their screening mechanisms annually on relevant legislative developments and the activities of the screening authority, including aggregate data on the transactions screened, the outcome of screening procedures, the nationalities of parties to foreign investments and the economic sectors in which those transactions took place.

Or. en

**Amendment 217**  
**Svenja Hahn, Ľubica Karvašová, Dan Barna, Marie-Pierre Vedrenne**

**Proposal for a regulation**  
**Recital 38**

*Text proposed by the Commission*

(38) Member States should notify their screening mechanisms and any amendment to them to the Commission. They should report to the public on the application of their screening mechanisms annually on relevant legislative developments and the activities of the screening authority, including aggregate data on the transactions screened, the outcome of screening procedures, the nationalities of parties to foreign investments and the economic sectors in which those transactions took place.

*Amendment*

(38) Member States should notify their screening mechanisms and any amendment to them to the Commission. They should report to the public on the application of their screening mechanisms annually on relevant legislative developments and the activities of the screening authority, including aggregate data on the transactions screened, the outcome of screening procedures, the nationalities of parties to foreign investments and the economic sectors in which those transactions took place. ***The annual report should furthermore include information on emerging trends and risk factors as well as updates to screening criteria or procedures.***

Or. en

**Amendment 218**  
**Svenja Hahn, Lubica Karvašová, Dan Barna**

**Proposal for a regulation**  
**Recital 38 a (new)**

*Text proposed by the Commission*

*Amendment*

***(38a) In order to enhance the transparency and facilitate the process for investors, Member States should maintain publicly accessible resources including detailed guidance on screening procedures and timelines, sector-specific risk assessment frameworks as well as templates and documentation requirements. The Commission should maintain a central portal providing consolidated guidance on EU-level requirements, links to Member State screening authorities and anonymised case summaries illustrating key principles.***

Or. en

**Amendment 219**  
**Daniel Caspary, Céline Imart**

**Proposal for a regulation**  
**Recital 39**

*Text proposed by the Commission*

(39) To ensure the efficacy of the coordination mechanism, the contact points put in place by Member States and the Commission ***should be suitably placed in*** the respective administrations. The contact points ***should*** have the qualified staff ***and*** powers needed to carry out their work under the coordination mechanism ***and ensure a*** proper handling of confidential information.

*Amendment*

(39) To ensure the efficacy of the coordination mechanism, the contact points put in place by Member States and the Commission ***shall be strategically placed within*** the respective administrations, ***preferably within departments responsible for foreign investment screening or national security, in coordination with the advisory board.*** The contact points ***shall*** have the ***necessary*** qualified staff ***with expertise in areas such as security, policy, and law, and be granted the*** powers needed to carry out their work under the coordination mechanism ***while ensuring the*** proper handling of confidential information ***in line with applicable legal frameworks.***

Or. en

**Amendment 220**  
**Jürgen Warborn**

**Proposal for a regulation**  
**Recital 39 a (new)**

*Text proposed by the Commission*

*Amendment*

***(39a) To ensure the secure and efficient submission and processing of filings related to foreign investment screening, and to reduce the administrative burden on both applicants and authorities, a single electronic portal at the Union level should be established. The use of this portal is mandatory for all Member States and the Commission and should provide a unified mechanism for applicants and their representatives to electronically file***

*transactions with national screening authorities. The system should be designed to be user-friendly and ensure that it complies with applicable data protection regulations and security standards. The system should be designed in a way that facilitates administrative reporting for applicants. It should also consider a particular channel for SMEs with a fast-track procedure so that smaller businesses' reporting requirements are proportionate to their risk assessment.*

Or. en

#### **Amendment 221**

**Daniel Caspary, Céline Imart, Jörgen Warborn**

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

#### **Recital 39 a (new)**

*Text proposed by the Commission*

*Amendment*

*(39a) In order to ensure the efficient and secure exchange of information between Member States and between Member States and the Commission under this Regulation, the Commission should establish and maintain a secure, encrypted digital system that complies with the highest standards of data protection and security. To safeguard the confidentiality and integrity of communications, all exchanges under this Regulation should be conducted exclusively through this system, and the system should include monitoring and auditing capabilities to ensure compliance with security standards.*

Or. en

#### **Amendment 222**

**Sunčana Glavak**

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

#### **Recital 39 a (new)**

*Text proposed by the Commission*

*Amendment*

***(39a) Given the increasing role of state-controlled entities from non-EU countries in strategic sectors, all investments from entities linked to governments of third countries, particularly China and Russia, must be subject to additional transparency and disclosure requirements. The Commission shall establish a specific reporting mechanism to monitor and assess such investments in critical infrastructure, digital networks, and energy supply chains.***

Or. en

### **Amendment 223**

**Daniel Caspary, Céline Imart, Jörgen Warborn**

### **Proposal for a regulation**

#### **Recital 39 b (new)**

*Text proposed by the Commission*

*Amendment*

***(39b) To ensure the secure and efficient submission and processing of filings related to foreign investment screening, and to reduce the administrative burden on both applicants and authorities, a single electronic portal at the Union level should be established. The use of this portal is mandatory for all Member States and the Commission and should provide a unified mechanism for applicants and their representatives to electronically file transactions with national screening authorities. The system should be designed to be user-friendly and ensure that it complies with applicable data protection regulations and security standards.***

Or. en

### **Amendment 224**

**Francesco Torselli, Daniele Polato**

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

*Text proposed by the Commission*

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

*Amendment*

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

Or. it

**Amendment 225**  
**Daniel Caspary, Céline Imart**

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

*Text proposed by the Commission*

(40) Member States and the Commission ***should*** be encouraged to cooperate with the responsible authorities of like-minded third countries on issues related to the screening of foreign investments that could affect security or public order. Such administrative cooperation ***should*** aim to strengthen the effectiveness of the framework for screening foreign investments by Member States and the cooperation between Member States and the Commission pursuant to this Regulation. The Commission ***should*** be kept informed of

*Amendment*

(40) Member States and the Commission ***shall*** be encouraged to ***actively*** cooperate with the responsible authorities of like-minded third countries on issues related to the screening of foreign investments that could affect security or public order. Such administrative cooperation ***shall*** aim to strengthen the effectiveness of the framework for screening foreign investments by Member States and the cooperation between Member States and the Commission pursuant to this Regulation. The Commission ***shall*** be kept informed of

such bilateral contacts to the extent that they relate to systemic issues related to investment screening. ***It should also be possible for*** the Commission to monitor developments with regard to screening mechanisms in third countries.

such bilateral contacts to the extent that they relate to systemic issues, ***trends, or best practices*** related to investment screening. ***Moreover,*** the Commission ***shall be empowered*** to monitor developments with regard to screening mechanisms in third countries ***and to recommend adjustments to EU policies as needed.***

Or. en

## **Amendment 226**

**Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri**  
on behalf of the P/E Group

### **Proposal for a regulation**

#### **Recital 40**

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

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

##### *Amendment*

(40) Member States and the Commission should be encouraged to cooperate with the responsible authorities of like-minded third countries on issues related to the screening of foreign investments that could affect security or public order. Such administrative cooperation should aim to strengthen the effectiveness of the framework for screening foreign investments by Member States and the cooperation between Member States and the Commission pursuant to this Regulation. The Commission should be kept informed of such bilateral contacts to the extent that they relate to systemic issues related to investment screening. It should also be possible for the Commission to monitor developments with regard to screening mechanisms in third countries. ***Under no circumstances shall cooperation with competent authorities of third countries sharing common values on issues relating to the screening of foreign investments exempt those third countries from being subject to a screening procedure themselves.***

**Amendment 227**  
**Jürgen Warborn**

**Proposal for a regulation**  
**Recital 40 a (new)**

*Text proposed by the Commission*

*Amendment*

***(40a) The regulation should be considered amongst the wider package of the EU's defensive instruments aimed at addressing security risks, including the Foreign Subsidies Regulation and the International Procurement Instrument, and ensure that the scope is designed in line with these measures to avoid duplication and ensure a targeted and proportionate approach***

Or. en

**Amendment 228**  
**Daniel Caspary, Céline Imart**

**Proposal for a regulation**  
**Recital 41**

*Text proposed by the Commission*

*Amendment*

(41) Member States and the Commission shall ensure the confidentiality of the information they provide or receive in application of this Regulation, in accordance with national and Union law. Where the unauthorised disclosure of information would cause varying degrees of prejudice to the interests of the European Union, or of one or more of the Member States, the originator of the information ***should*** classify the information in accordance with national and Union law. When responding to requests of access to documents handled in application of this Regulation, Member States and the Commission shall coordinate ***and provide*** at least the level of protection

(41) Member States and the Commission shall ensure the ***highest level of*** confidentiality of the information they provide or receive in application of this Regulation, in accordance with national and Union law. Where the unauthorised disclosure of information would cause varying degrees of prejudice to the interests of the European Union, or of one or more of the Member States, the originator of the information ***shall*** classify the information in accordance with national and Union law. When responding to requests of access to documents handled in application of this Regulation, Member States and the Commission shall coordinate ***to ensure*** at least the level of protection of



of the protected interests available under Article 4 of Regulation (EC) 1049/2001<sup>5</sup>, with a view to *protect the purpose* of investigations. The Commission *should* take all necessary measures to ensure the protection of confidential information in compliance with, in particular, Commission Decision (EU, Euratom) 2015/443<sup>6</sup> and Commission Decision (EU, Euratom) 2015/444<sup>7</sup>. Similarly, Member States and the Commission *should* take all necessary measures to ensure compliance with the Agreement between the Member States of the European Union, meeting within the Council, regarding the protection of classified information exchanged in the interests of the Union<sup>8</sup>. This includes, in particular, the obligation not to downgrade or declassify *classified* information without the prior written consent of the originator. Any non-classified sensitive information or information which is provided on a confidential basis *should* be handled *as such* by the authorities.

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<sup>5</sup> Regulation (EC) No 1049/2001 of the European Parliament and of the Council of 30 May 2001 regarding public access to European Parliament, Council and Commission documents (OJ L 145, 31.5.2001, p. 43–48, ELI: <http://data.europa.eu/eli/reg/2001/1049/oj>).

<sup>6</sup> Commission Decision (EU, Euratom) 2015/443 of 13 March 2015 on Security in the Commission (OJ L 72, 17.3.2015, p. 41, ELI: <http://data.europa.eu/eli/dec/2015/443/oj>).

<sup>7</sup> Commission Decision (EU, Euratom) 2015/444 of 13 March 2015 on the security rules for protecting EU classified information (OJ L 72, 17.3.2015, p. 53, ELI: <http://data.europa.eu/eli/dec/2015/444/oj>).

<sup>8</sup> Agreement between the Member States of

the protected interests available under Article 4 of Regulation (EC) 1049/2001<sup>5</sup>, with a view to *safeguard the integrity* of investigations. The Commission *shall* take all necessary measures to ensure the protection of confidential information in compliance with, in particular, Commission Decision (EU, Euratom) 2015/443<sup>6</sup> and Commission Decision (EU, Euratom) 2015/444<sup>7</sup>. Similarly, Member States and the Commission *shall* take all necessary measures to ensure compliance with the Agreement between the Member States of the European Union, meeting within the Council, regarding the protection of classified information exchanged in the interests of the Union<sup>8</sup>. This includes, in particular, the obligation *to maintain the confidentiality of classified information and* not to downgrade or declassify *such* information without the prior written consent of the originator. Any non-classified sensitive information or information which is provided on a confidential basis *shall* be handled *with the same level of protection* by the authorities.

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<sup>5</sup> Regulation (EC) No 1049/2001 of the European Parliament and of the Council of 30 May 2001 regarding public access to European Parliament, Council and Commission documents (OJ L 145, 31.5.2001, p. 43–48, ELI: <http://data.europa.eu/eli/reg/2001/1049/oj>).

<sup>6</sup> Commission Decision (EU, Euratom) 2015/443 of 13 March 2015 on Security in the Commission (OJ L 72, 17.3.2015, p. 41, ELI: <http://data.europa.eu/eli/dec/2015/443/oj>).

<sup>7</sup> Commission Decision (EU, Euratom) 2015/444 of 13 March 2015 on the security rules for protecting EU classified information (OJ L 72, 17.3.2015, p. 53, ELI: <http://data.europa.eu/eli/dec/2015/444/oj>).

<sup>8</sup> Agreement between the Member States of

the European Union, meeting within the Council, regarding the protection of classified information exchanged in the interests of the European Union (OJ C 202, 8.7.2011, p. 13).

the European Union, meeting within the Council, regarding the protection of classified information exchanged in the interests of the European Union (OJ C 202, 8.7.2011, p. 13).

Or. en

**Amendment 229**  
**Francesco Torselli, Daniele Polato**

**Proposal for a regulation**  
**Recital 41**

*Text proposed by the Commission*

(41) Member States and the Commission shall ensure the confidentiality of the information they provide or receive in application of this Regulation, in accordance with national and Union law. Where the unauthorised disclosure of information would cause varying degrees of prejudice to the interests of the European Union, or of one or more of the Member States, the originator of the information should classify the information in accordance with national and Union law. When responding to requests of access to documents handled in application of this Regulation, Member States and the Commission shall coordinate and provide at least the level of protection of the protected interests available under Article 4 of Regulation (EC) 1049/2001<sup>5</sup>, with a view to protect the purpose of investigations. The Commission should take all necessary measures to ensure the protection of confidential information in compliance with, in particular, Commission Decision (EU, Euratom) 2015/443<sup>6</sup> and Commission Decision (EU, Euratom) 2015/444<sup>7</sup>. Similarly, Member States and the Commission should take all necessary measures to ensure compliance with the Agreement between the Member States of the European Union, meeting within the Council, regarding the protection of classified information

*Amendment*

(41) Member States and the Commission shall ensure the confidentiality of the information they provide or receive in application of this Regulation, in accordance with national and Union law. Where the unauthorised disclosure of information would cause varying degrees of prejudice to the interests of the European Union, or of one or more of the Member States, the originator of the information should classify the information in accordance with national and Union law. When responding to requests of access to documents handled in application of this Regulation, Member States and the Commission shall coordinate and provide at least the level of protection of the protected interests available under Article 4 of Regulation (EC) 1049/2001<sup>5</sup> **and the procedures provided pursuant to Article 5 of the same regulation**, with a view to protect the purpose of investigations. The Commission should take all necessary measures to ensure the protection of confidential information in compliance with, in particular, Commission Decision (EU, Euratom) 2015/443<sup>6</sup> and Commission Decision (EU, Euratom) 2015/444<sup>7</sup>. Similarly, Member States and the Commission should take all necessary measures to ensure compliance with the Agreement between the Member States of the European Union, meeting

exchanged in the interests of the Union<sup>8</sup>. This includes, in particular, the obligation not to downgrade or declassify classified information without the prior written consent of the originator. Any non-classified sensitive information or information which is provided on a confidential basis should be handled as such by the authorities.

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<sup>5</sup> Regulation (EC) No 1049/2001 of the European Parliament and of the Council of 30 May 2001 regarding public access to European Parliament, Council and Commission documents (OJ L 145, 31.5.2001, p. 43, ELI: <http://data.europa.eu/eli/reg/2001/1049/oj>).

<sup>6</sup> Commission Decision (EU, Euratom) 2015/443 of 13 March 2015 on Security in the Commission (OJ L 72, 17.3.2015, p. 41, ELI: <http://data.europa.eu/eli/dec/2015/443/oj>).

<sup>7</sup> Commission Decision (EU, Euratom) 2015/444 of 13 March 2015 on the security rules for protecting EU classified information (OJ L 72, 17.3.2015, p. 53, ELI: <http://data.europa.eu/eli/dec/2015/444/oj>).

<sup>8</sup> Agreement between the Member States of the European Union, meeting within the Council, regarding the protection of classified information exchanged in the interests of the European Union (OJ C 202, 8.7.2011, p. 13).

within the Council, regarding the protection of classified information exchanged in the interests of the Union<sup>8</sup>. This includes, in particular, the obligation not to downgrade or declassify classified information without the prior written consent of the originator. Any non-classified sensitive information or information which is provided on a confidential basis should be handled as such by the authorities.

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<sup>5</sup> Regulation (EC) No 1049/2001 of the European Parliament and of the Council of 30 May 2001 regarding public access to European Parliament, Council and Commission documents (OJ L 145, 31.5.2001, p. 43, ELI: <http://data.europa.eu/eli/reg/2001/1049/oj>).

<sup>6</sup> Commission Decision (EU, Euratom) 2015/443 of 13 March 2015 on Security in the Commission (OJ L 72, 17.3.2015, p. 41, ELI: <http://data.europa.eu/eli/dec/2015/443/oj>).

<sup>7</sup> Commission Decision (EU, Euratom) 2015/444 of 13 March 2015 on the security rules for protecting EU classified information (OJ L 72, 17.3.2015, p. 53, ELI: <http://data.europa.eu/eli/dec/2015/444/oj>).

<sup>8</sup> Agreement between the Member States of the European Union, meeting within the Council, regarding the protection of classified information exchanged in the interests of the European Union (OJ C 202, 8.7.2011, p. 13).

Or. it

**Amendment 230**  
**Daniel Caspary, Céline Imart**

**Proposal for a regulation**  
**Recital 42**

(42) Any processing of personal data pursuant to this Regulation **should** comply with the applicable rules on the protection of personal data. Processing of personal data by the contact points and other entities within Member States **should** be carried out in accordance with Regulation (EU) 2016/679 of the European Parliament and of the Council<sup>9</sup>. Processing of personal data by the Commission **should** be carried out in accordance with Regulation (EU) 2018/1725 of the European Parliament and of the Council<sup>10</sup>.

(42) Any processing of personal data pursuant to this Regulation **must** comply with the applicable rules on the protection of personal data, **in particular the General Data Protection Regulation (EU) 2016/679 for Member States and Regulation (EU) 2018/1725 for the Commission**. Processing of personal data by the contact points and other entities within Member States **must** be carried out in **strict** accordance with Regulation (EU) 2016/679 of the European Parliament and of the Council<sup>9</sup>. Processing of personal data by the Commission **must** be carried out in accordance with Regulation (EU) 2018/1725 of the European Parliament and of the Council<sup>10</sup>.

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<sup>9</sup> 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, ELI: <http://data.europa.eu/eli/reg/2016/679/oj>).

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<sup>9</sup> 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, ELI: <http://data.europa.eu/eli/reg/2016/679/oj>).

<sup>10</sup> 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, ELI: <http://data.europa.eu/eli/reg/2018/1725/oj>).

<sup>10</sup> 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, ELI: <http://data.europa.eu/eli/reg/2018/1725/oj>).

Or. en

**Amendment 231**  
**Daniel Caspary, Céline Imart**

**Proposal for a regulation**  
**Recital 43**

*Text proposed by the Commission*

(43) The Commission **should** draw up an annual report on the implementation of this Regulation and submit it to the European Parliament and to the Council. For greater transparency, the report **should** be made public. The report **should** be based on, among other things, reports submitted by all Member States to the Commission on a confidential basis with due respect to the need to ensure the protection of the confidentiality of certain information, in particular where the publication of data could affect the security or public order of the Union or jeopardise commercial confidentiality.

*Amendment*

(43) The Commission **shall** draw up an annual report on the implementation of this Regulation and submit it to the European Parliament and to the Council. For **the sake of** greater transparency, the report **shall** be made public. The report **shall** be based on, among other things, reports submitted by all Member States to the Commission on a confidential basis with due respect to the need to ensure the protection of the confidentiality of certain information, in particular where the publication of data could affect the security or public order of the Union or jeopardise commercial confidentiality.

Or. en

**Amendment 232**

**Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri**  
on behalf of the P/E Group

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

*Text proposed by the Commission*

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

*Amendment*

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

Or. fr

**Amendment 233**

**Markéta Gregorová, Anna Cavazzini**

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

*Text proposed by the Commission*

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

*Amendment*

(44) The Commission should evaluate the functioning and effectiveness of this Regulation 2 years after the date of application of this Regulation and every 4 years after that and present a report to the European Parliament and to the Council. That report should include an assessment of whether or not this Regulation should be amended. Where the report proposes amending this Regulation, it may be accompanied by a legislative proposal.

Or. en

**Amendment 234**  
**Daniel Caspary, Céline Imart, Jörgen Warborn**

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

*Text proposed by the Commission*

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

*Amendment*

(44) The Commission *shall* evaluate the functioning and effectiveness of this Regulation *three* years after *its* application, *taking into account significant economic, technological, and security developments, as well as shifts in the global investment landscape, and propose adjustments if necessary. Thereafter, the Commission shall conduct evaluations once per legislative term, namely every five* years, and present a report to the European Parliament and the Council. *This* report *shall* include an assessment of whether this Regulation should be amended.

Or. en

**Amendment 235**  
**Marie-Pierre Vedrenne, Dan Barna, Benoit Cassart, Bart Groothuis, Petras Auštrevičius, Ľubica Karvašová**

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

*Text proposed by the Commission*

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

*Amendment*

(44) The Commission should evaluate the functioning and effectiveness of this Regulation 3 years after the date of application of this Regulation and every 5 years after that and present a report to the European Parliament and to the Council. That report should include an assessment of whether or not this Regulation should be amended. Where the report proposes amending this Regulation, it may be accompanied by a legislative proposal.

Or. en

**Amendment 236**  
**Jürgen Warborn**

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

*Text proposed by the Commission*

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

*Amendment*

(44) The Commission should evaluate the functioning and effectiveness of this Regulation 5 years after the date of application of this Regulation and every 5 years after that and present a report to the European Parliament and to the Council. ***The evaluation shall include an assessment of the administrative burdens faced by businesses in each member state and evaluate measures to decrease unnecessary regulatory burdens.*** That report should include an assessment of whether or not this Regulation should be amended. Where the report proposes amending this Regulation, it may be accompanied by a legislative proposal.

Or. en

**Amendment 237**  
**Sunčana Glavak**

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

*Text proposed by the Commission*

*Amendment*

**(44a) *The Commission should evaluate the functioning and effectiveness of this Regulation five years after its application. The evaluation must specifically assess the impact of the regulation on EU-based SMEs operating in strategic sectors, ensuring that the screening mechanism does not create excessive administrative burdens or hinder their access to investment capital.***

Or. en

**Amendment 238**  
**Francesco Torselli, Daniele Polato**

**Proposal for a regulation**  
**Recital 48**

*Text proposed by the Commission*

*Amendment*

(48) The application of this Regulation should be consistent with and without prejudice to other notification and authorisation procedures set out in Union law. ***The Commission should be allowed to use the information notified by the Member States to the cooperation mechanism to exercise its role of overseeing the application of Union law in accordance with Article 17 TEU.***

(48) The application of this Regulation should be consistent with and without prejudice to other notification and authorisation procedures set out in Union law.

Or. it

**Amendment 239**  
**Daniel Caspary, Céline Imart**

**Proposal for a regulation**  
**Recital 48**

*Text proposed by the Commission*

*Amendment*

(48) The application of this Regulation should be consistent with and without

(48) The application of this Regulation should be consistent with and without



prejudice to other notification and authorisation procedures set out in Union law. The Commission **should be** allowed to use the information notified by the Member States to the cooperation mechanism to exercise its role of overseeing the application of Union law in accordance with Article 17 TEU.

prejudice to other notification and authorisation procedures set out in Union law. The Commission **is** allowed to use the information notified by the Member States to the cooperation mechanism to exercise its role of overseeing the application of Union law in accordance with Article 17 TEU.

Or. en

#### **Amendment 240**

**Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri**  
on behalf of the PfiE Group

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

*Text proposed by the Commission*

*Amendment*

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

***deleted***

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

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

Or. fr

#### *Justification*

*Formulation alternative : Afin de tenir compte des évolutions relatives aux projets ou programmes d'intérêt de l'Union et d'adapter la liste des technologies, biens, installations, équipements, réseaux, systèmes, services et activités économiques revêtant une importance particulière pour les intérêts de l'Union en matière de sécurité ou d'ordre public. La liste des projets et programmes d'intérêt de l'Union figurant à l'annexe I devrait couvrir les projets ou programmes relevant du droit de l'UE qui prévoient le développement, l'entretien ou l'acquisition d'infrastructures critiques, de technologies critiques ou d'intrants critiques qui sont essentiels pour la sécurité ou l'ordre public. La liste des technologies, actifs, installations, équipements, réseaux, systèmes, services et activités économiques revêtant une importance particulière pour les intérêts de l'Union en matière de sécurité ou d'ordre public figurant à l'annexe II devrait inclure les domaines dans lesquels un investissement étranger peut avoir une incidence sur la sécurité ou l'ordre public dans plus d'un État membre ou dans l'ensemble de l'Union par l'intermédiaire d'une cible de l'Union qui ne participe pas à un projet ou à un programme présentant un intérêt pour l'Union ou qui ne reçoit pas de fonds de ce projet ou de ce programme. Si les annexes doivent être révisées, la Commission européenne se doit d'introduire une proposition législative par le biais de la procédure législative ordinaire.*

**Amendment 241**  
**Francesco Torselli, Daniele Polato**

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

*Text proposed by the Commission*

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

*Amendment*

(49) In order to take into account developments relating to projects or programmes of Union interest, the power to adopt acts in accordance with Article 290 TFEU should be delegated to the Commission in respect of amendments ***to Annex I*** to this Regulation. The list of projects and programmes of Union interest set out in Annex I should cover projects or programmes covered by EU law which provide for the development, maintenance or acquisition of critical infrastructure, critical technologies or critical inputs which are essential for security or public order. It is of particular importance that the Commission carries out appropriate consultations during its preparatory work, including at expert level, and that those consultations be conducted in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making<sup>16</sup>. In particular, to ensure equal participation in the preparation of delegated acts, the European Parliament and the Council receive all documents at the same time as Member States' experts, and their experts systematically have access to meetings of Commission expert groups dealing with the preparation of delegated acts.

systematically have access to meetings of Commission expert groups dealing with the preparation of delegated acts.

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

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

Or. it

## **Amendment 242**

**Markéta Gregorová, Anna Cavazzini**

### **Proposal for a regulation**

#### **Recital 49**

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

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

##### *Amendment*

(49) In order to take into account developments relating to projects or programmes of Union interest and to adapt the list of technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union, ***as well as the criteria to determine whether an investment is likely to negatively affect security or public order, and in light of the risk assessments to be carried out under the Union Economic Security Strategy***, the power to adopt acts in accordance with Article 290 TFEU should be delegated to the Commission in respect of amendments to the Annexes to this Regulation. The list of projects and programmes of Union interest set out in Annex I should cover projects or programmes covered by EU law which provide for the development, maintenance or acquisition of critical infrastructure, critical technologies or critical inputs which are essential for security or public order. The list of technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union set out in Annex II should include areas where a foreign investment may affect security or

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

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

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

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

Or. en

**Amendment 243**  
**Daniel Caspary, Céline Imart**

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

*Text proposed by the Commission*

(49) In order to take into account developments relating to projects or programmes of Union interest and to adapt the list of technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union, the power to adopt acts in accordance with Article 290 TFEU should be delegated to the Commission in respect of amendments to the Annexes to this Regulation. The list of projects and programmes of Union interest set out in Annex I should cover projects or

*Amendment*

(49) In order to take into account developments relating to projects or programmes of Union interest and to adapt the list of technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union, the power to adopt acts in accordance with Article 290 TFEU should be delegated to the Commission in respect of amendments to the Annexes to this Regulation. The list of projects and programmes of Union interest set out in Annex I should cover projects or

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

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

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

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

Or. en

## **Amendment 244**

### **Marina Mesure**

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

#### **Article 1 – paragraph 1**

*Text proposed by the Commission*

1. This Regulation establishes a Union framework for the screening, by Member

*Amendment*

1. This Regulation establishes a Union framework for the screening by Member

States, of foreign investments in their territory, on the grounds of security or public order.

States, of foreign investments in their territory, on the grounds of security or public order, ***the protection of European and Member States' sovereignty and essential interests, good working conditions, preservation of economic and territorial cohesion, protection of environmental standards and fight against tax evasion.***

Or. en

#### **Amendment 245**

**Francesco Torselli, Daniele Polato**

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

##### **Article 1 – paragraph 1**

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

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

###### *Amendment*

1. This Regulation establishes a Union framework for the screening, by Member States, of foreign investments in their territory, on the grounds of security or public order. ***It includes the possibility for the Commission to issue opinions on such investments.***

Or. it

#### **Amendment 246**

**Daniel Caspary, Céline Imart**

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

##### **Article 1 – paragraph 1**

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

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

###### *Amendment*

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

Or. en

#### **Amendment 247**

**Markéta Gregorová, Anna Cavazzini**

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

*Text proposed by the Commission*

2. This Regulation establishes a cooperation mechanism to enable Member States and the Commission to exchange information on foreign investments, assess their potential impact on security or public order, and identify potential concerns that shall be addressed by the Member State that is screening the foreign investment.

*Amendment*

2. This Regulation establishes a cooperation mechanism to enable Member States and the Commission to exchange information on foreign investments, assess their potential impact on security or public order, and identify potential concerns that shall be addressed by the Member State that is screening the foreign investment, **as well as by the Commission in certain cases.**

Or. en

**Amendment 248**

**Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri, Isabella Tovaglieri**  
on behalf of the P/E Group

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

*Text proposed by the Commission*

2. This Regulation establishes a cooperation mechanism to enable Member States and the Commission to exchange information on foreign investments, assess their potential impact on security or public order, and identify potential concerns that shall be addressed by the Member State that is screening the foreign investment.

*Amendment*

2. This Regulation establishes a cooperation mechanism to enable Member States and, **where applicable,** the Commission to exchange information on foreign investments, assess their potential impact on security or public order, and identify potential concerns that shall be addressed by the Member State that is screening the foreign investment.

Or. fr

**Amendment 249**

**Francesco Torselli, Daniele Polato**

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

*Text proposed by the Commission*

2. This Regulation establishes a cooperation mechanism to enable Member

*Amendment*

2. This Regulation establishes a cooperation mechanism to enable Member



States and the Commission to exchange information on foreign investments, assess their potential impact on security or public order, and identify potential concerns that **shall be addressed** by the Member State that is screening the foreign investment.

States and the Commission to exchange information on foreign investments, assess their potential impact on security or public order, and identify potential concerns that **should be taken into consideration** by the Member State that is screening the foreign investment.

Or. it

## **Amendment 250**

**Daniel Caspary, Céline Imart, Jörgen Warborn**

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

*Text proposed by the Commission*

2. This Regulation establishes a cooperation mechanism to enable Member States and the Commission to exchange information on foreign investments, assess their potential impact on security or public order, and identify potential concerns that **shall** be addressed by the Member State that is screening the foreign investment.

*Amendment*

2. This Regulation establishes a **streamlined** cooperation mechanism to enable Member States and the Commission to exchange **relevant** information on foreign investments, assess their potential impact on security or public order, and identify potential concerns that **need to** be addressed by the Member State that is screening the foreign investment.

Or. en

## **Amendment 251**

**Francesco Torselli, Daniele Polato**

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

*Text proposed by the Commission*

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

*Amendment*

3. Member States may adopt or maintain in force national provisions **that extend the scope of their screening mechanisms beyond that provided for** by this Regulation, **in order to include other types of foreign investments, foreign investments in other sectors not outlined in Article 4(4), additional Union targets or economic activities that the relevant Member State considers critical for its security or public order. This is, in any event, without prejudice to each Member State having sole responsibility for its**

*national security, as provided for in Article 4(2) TEU, and to the right of each Member State to protect its essential security interests in accordance with Article 346 TFEU.*

Or. it

#### **Amendment 252**

**Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri, Isabella Tovaglieri**  
on behalf of the P/E Group

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

*Text proposed by the Commission*

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

*Amendment*

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

Or. fr

#### **Amendment 253**

**Markéta Gregorová, Anna Cavazzini**

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

*Text proposed by the Commission*

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

*Amendment*

3. Member States may adopt or maintain in force national provisions in fields ***that are not within the scope of*** this Regulation.

Or. en

#### **Amendment 254**

**Francesco Torselli, Daniele Polato**

**Proposal for a regulation**  
**Article 1 – paragraph 4**

*Text proposed by the Commission*

4. This Regulation is without prejudice to *each Member State having sole responsibility for its national security, as provided for in Article 4(2) TEU, and to the right of each Member State to protect its essential security interests in accordance with Article 346 TFEU.*

*Amendment*

4. This Regulation is without prejudice to *Member States' obligations under the Treaties, in particular Articles 49 and 63 TFEU. Member States shall ensure that any measure taken in the framework of this Regulation complies with those obligations.*

Or. it

**Amendment 255**  
**Marina Mesure**

**Proposal for a regulation**  
**Article 1 – paragraph 5 a (new)**

*Text proposed by the Commission*

*Amendment*

**5a. This regulation is without prejudice to the possibility for Member States to further limit or prohibit foreign investment on grounds of public policy or public security in line with Article 65(1)(b) TFEU beyond the criteria and scope of this regulation.**

Or. en

*Justification*

*As stated in the explanatory memorandum under section 1.3, it would be important to also mention public policy, in order to complement other Treaty provisions mentioned in this article.*

**Amendment 256**  
**Raphaël Glucksmann**

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

*Text proposed by the Commission*

*Amendment*

(1) 'foreign investment' means *a*

(1) 'foreign investment' means an

*foreign direct investment or an investment within the Union with foreign control, which enables effective participation in the management or control of a Union target;*

*investment of any kind carried out either by a foreign investor itself or through a foreign investor's subsidiary in the Union, aiming to establish or to maintain lasting and direct links between the foreign investor and an existing or to be established Union target, to which the foreign investor makes capital available in order to carry out an economic activity in a Member State, enabling effective participation in the management or control of that Union target;*

Or. en

#### **Amendment 257**

**Daniel Caspary, Céline Imart**

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

#### **Article 2 – paragraph 1 – point 1**

*Text proposed by the Commission*

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

*Amendment*

(1) ‘foreign investment’ means a foreign direct investment or an investment within the Union with foreign control, **whether planned or completed, that** enables **decisive influence on Union's internal market and its security, or** effective participation in **its** management;

Or. en

#### **Amendment 258**

**Markéta Gregorová, Anna Cavazzini**

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

#### **Article 2 – paragraph 1 – point 1**

*Text proposed by the Commission*

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

*Amendment*

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

Or. en

**Amendment 259**  
**Raphaël Glucksmann**

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

*Text proposed by the Commission*

*Amendment*

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

*deleted*

Or. en

**Amendment 260**  
**Daniel Caspary, Céline Imart**

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

*Text proposed by the Commission*

*Amendment*

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

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

Or. en

**Amendment 261**  
**Francesco Torselli, Daniele Polato**

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

*Text proposed by the Commission*

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

*Amendment*

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

Or. it

**Amendment 262**

**Markéta Gregorová, Anna Cavazzini**

**Proposal for a regulation**

**Article 2 – paragraph 1 – point 2**

*Text proposed by the Commission*

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

*Amendment*

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

Or. en

**Amendment 263**

**Raphaël Glucksmann**

**Proposal for a regulation**

**Article 2 – paragraph 1 – point 3**

*Text proposed by the Commission*

(3) **‘investment within the Union with foreign control’ means an investment of any kind carried out by a foreign investor through the foreign investor’s subsidiary**

*Amendment*

**deleted**

*in the Union, that aims to establish or to maintain lasting and direct links between the foreign investor and a Union target that exists or is to be established, and to which target the foreign investor makes capital available in order to carry out an economic activity in a Member State;*

Or. en

#### **Amendment 264**

**Francesco Torselli, Daniele Polato**

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

#### **Article 2 – paragraph 1 – point 3**

*Text proposed by the Commission*

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

*Amendment*

(3) ‘investment within the Union with foreign control’ means an investment of any kind, ***including greenfield investments***, by a foreign investor ***directly or indirectly controlled by the government, including state bodies, regional or local authorities or armed forces, of a third country, including through ownership structure, significant funding, special rights or state-appointed directors or managers***, through the foreign investor’s subsidiary in the Union, that aims to establish or to maintain lasting and direct links between the foreign investor and a Union target that exists or is to be established, and to which target the foreign investor makes capital available in order to carry out an economic activity in a Member State;

Or. it

#### **Amendment 265**

**Daniel Caspary, Céline Imart**

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

#### **Article 2 – paragraph 1 – point 3**

*Text proposed by the Commission*

(3) ‘investment within the Union with

*Amendment*

(3) ‘investment within the Union with

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

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

Or. en

#### **Amendment 266**

**Markéta Gregorová, Anna Cavazzini**

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

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

*Text proposed by the Commission*

*Amendment*

**(3a) 'contractual agreement' means an arrangement through which a foreign investor gains access to goods or technologies owned by a Union undertaking, without acquiring voting rights in the undertaking itself;**

Or. en

#### **Amendment 267**

**Markéta Gregorová, Anna Cavazzini**

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

**Article 2 – paragraph 1 – point 3 b (new)**

*Text proposed by the Commission*

*Amendment*

**(3b) 'licencing agreement' means the acquisition by a foreign investor or by a foreign investor's subsidiary in the Union of intellectual property owned by a Union undertaking;**

Or. en

#### **Amendment 268**

**Marina Mesure**



## Proposal for a regulation

### Article 2 – paragraph 1 – point 6 – point b

*Text proposed by the Commission*

(b) an undertaking or entity established or otherwise organised under the laws of a third country;

*Amendment*

(b) an undertaking **or any legal person** or entity established or otherwise organised under the laws of a third country;

Or. en

## Amendment 269

Markéta Gregorová, Anna Cavazzini

## Proposal for a regulation

### Article 2 – paragraph 1 – point 7

*Text proposed by the Commission*

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

*Amendment*

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

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

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

Or. en

## Amendment 270

Svenja Hahn, Eubica Karvašová, Dan Barna, Marie-Pierre Vedrenne

## Proposal for a regulation

### Article 2 – paragraph 1 – point 7 a (new)

*Text proposed by the Commission*

*Amendment*

**(7a) ‘beneficial owner’ means any natural person who ultimately owns or controls a legal entity or similar legal arrangement;**

Or. en

#### **Amendment 271**

**Svenja Hahn, Lubica Karvašová, Dan Barna, Marie-Pierre Vedrenne**

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

**Article 2 – paragraph 1 – point 7 b (new)**

*Text proposed by the Commission*

*Amendment*

**(7b) ‘opaque ownership structure’ refers to cases where the ultimate beneficial owner is obscured, for instance by layers of indirect ownership such as multilevel indirect shareholding;**

Or. en

#### **Amendment 272**

**Markéta Gregorová, Anna Cavazzini**

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

**Article 2 – paragraph 1 – point 8**

*Text proposed by the Commission*

*Amendment*

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

(8) ‘Union target’ means an undertaking established ***or to be established*** under the laws of a Member State ***regardless of its legal form; it also means contractual or licencing agreements;***

Or. en

#### **Amendment 273**

**Francesco Torselli, Daniele Polato**

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

**Article 2 – paragraph 1 – point 9**

*Text proposed by the Commission*

(9) ‘Union target economically active in **one of** the areas **listed** in **Annex II**’ means an Union target active or intending to be active in technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union, listed in **Annex II**, including through ownership, use, production or supply thereof;

*Amendment*

(9) ‘Union target economically active in the areas **outlined** in **Article 4(4)**’ means an Union target active or intending to be active in technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union, listed in **Article 4(4)**, including through ownership, use, production or supply thereof;

Or. it

**Amendment 274**  
**Sunčana Glavak**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – point 9**

*Text proposed by the Commission*

(9) ‘Union target economically active in one of the areas listed in Annex II’ means **an** Union target active or intending to be active in technologies, assets, facilities, equipment, networks, systems, services and economic activities **of particular importance for the security or public order interests of the Union, listed in Annex II, including through ownership, use, production or supply thereof**;

*Amendment*

(9) Union target economically active in one of the areas listed in Annex II’ means **a** Union target active or intending to be active in **the design, development, production, or supply of the** technologies, assets, facilities, equipment, networks, systems, services, and economic activities **listed in Annex II. This shall explicitly include tourism infrastructure, such as hospitality assets, airports, and coastal resorts, where ownership transfers to foreign investors may have an impact on national** security or public order;

Or. en

**Amendment 275**  
**Daniel Caspary, Céline Imart**

**Proposal for a regulation**  
**Article 2 – paragraph 1 – point 9**

*Text proposed by the Commission*

(9) ‘Union target economically active

*Amendment*

(9) ‘Union target economically active

in one of the areas listed in Annex II’ means an Union target active or intending to be active in technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union, listed in Annex II, including through ownership, use, production or supply thereof;

in one of the areas listed in Annex II’ means an Union target active or intending to be active in ***the design, development, production or supply of the*** technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union, listed in Annex II, including through ownership, use, production or supply thereof;

Or. en

#### **Amendment 276**

**Markéta Gregorová, Anna Cavazzini**

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

#### **Article 2 – paragraph 1 – point 9**

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

(9) ‘Union target economically active in one of the areas listed in Annex II’ means an Union target active or intending to be active in technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union, listed in Annex II, including through ownership, use, production or supply thereof;

##### *Amendment*

(9) ‘Union target economically active in one of the areas listed in Annex II’ means an Union target active or intending to be active in ***the overall supply chain or relevant ecosystems of*** technologies, assets, facilities, equipment, networks, systems, services and economic activities of particular importance for the security or public order interests of the Union, listed in Annex II, including through ownership, use, production or supply thereof;

Or. en

#### **Amendment 277**

**Daniel Caspary, Céline Imart**

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

#### **Article 2 – paragraph 1 – point 12**

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

(12) ‘screening’ means a procedure that allows a Member State to assess, investigate, authorise, authorise subject to mitigating measures, prohibit or unwind foreign investments on the grounds of

##### *Amendment*

(12) ‘screening’ means a procedure that allows a Member State ***and the Commission*** to assess, investigate, authorise, authorise subject to mitigating measures, prohibit or unwind foreign investments on the grounds of security or

security or public order;

public order;

Or. en

#### **Amendment 278**

**Daniel Caspary, Céline Imart**

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

#### **Article 2 – paragraph 1 – point 15**

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

(15) ‘screening authority’ or ‘screening authorities’ means the authority or authorities designated by a Member State to screen foreign investments;

##### *Amendment*

(15) ‘screening authority’ or ‘screening authorities’ means the authority or authorities designated by a Member State **and the Commission** to screen foreign investments;

Or. en

#### **Amendment 279**

**Markéta Gregorová, Anna Cavazzini**

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

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

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

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

##### *Amendment*

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

Or. en

#### **Amendment 280**

**Daniel Caspary, Céline Imart**

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

#### **Article 2 – paragraph 1 – point 18 a (new)**

*Text proposed by the Commission*

*Amendment*

***(18a) 'host Member State' means the Member State in which a foreign investment is planned or completed;***

Or. en

**Amendment 281**

**Markéta Gregorová, Anna Cavazzini**

**Proposal for a regulation**

**Article 2 – paragraph 1 – point 22 a (new)**

*Text proposed by the Commission*

*Amendment*

***(22a) 'circumvention' means actions undertaken by the foreign investors or the Union targets aiming at avoiding conforming to or at nullifying the effects of a screening decision;***

Or. en

**Amendment 282**

**Svenja Hahn, Lubica Karvašová, Dan Barna, Marie-Pierre Vedrenne**

**Proposal for a regulation**

**Article 2 – paragraph 1 – point 23 a (new)**

*Text proposed by the Commission*

*Amendment*

***(23a) 'critical infrastructure' means an asset, a facility, equipment, a network or a system, or a part of an asset, a facility, equipment, a network or a system, which is necessary for the provision of an essential service;***

Or. en

**Amendment 283**

**Francesco Torselli, Daniele Polato**

**Proposal for a regulation**

**Article 3 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall establish a screening mechanism *in accordance with this Regulation*.

*Amendment*

1. Member States shall establish a screening mechanism *at least in the areas referred to in Article 4(4)*.

Or. it

#### **Amendment 284**

**Francesco Torselli, Daniele Polato**

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

##### **Article 3 – paragraph 2**

*Text proposed by the Commission*

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

*Amendment*

*deleted*

Or. it

#### **Amendment 285**

**Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri**  
on behalf of the PfE Group

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

##### **Article 3 – paragraph 2**

*Text proposed by the Commission*

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

*Amendment*

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

Or. fr

#### **Amendment 286**

**Markéta Gregorová, Anna Cavazzini**

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

##### **Article 3 – paragraph 3**

*Text proposed by the Commission*

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

*Amendment*

3. Each Member State shall notify to the Commission the measures adopted pursuant to paragraph 1 no later than [date: **9** months after entry into force]. Member States shall thereafter notify the Commission of any amendment to their screening mechanism within 30 days of the adoption of the amendment.

Or. en

**Amendment 287**

**Lídia Pereira**

**Proposal for a regulation**

**Article 3 – paragraph 3**

*Text proposed by the Commission*

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

*Amendment*

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

Or. en

**Amendment 288**

**Markéta Gregorová, Anna Cavazzini**

**Proposal for a regulation**

**Article 3 – paragraph 4**

*Text proposed by the Commission*

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

*Amendment*

4. The Commission shall make publicly available a list of Member States' screening mechanisms no later than 3 months after having received all the notifications referred to in paragraph 3 or by [date: **12** months after entry into force], whichever occurs first. The Commission shall keep that list up to date.

Or. en



**Amendment 289**  
**Lídia Pereira**

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

*Text proposed by the Commission*

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

*Amendment*

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

Or. en

**Amendment 290**  
**Jürgen Warborn**

**Proposal for a regulation**  
**Article 3 – paragraph 4 a (new)**

*Text proposed by the Commission*

*Amendment*

**4a. The Commission shall provide detailed guidelines for the implementation and enforcement of the regulation to avoid divergence across Member States and ensure full harmonisation and a level playing field.**

Or. en

**Amendment 291**  
**Daniel Caspary, Céline Imart, Jürgen Warborn**

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

*Text proposed by the Commission*

*Amendment*

(a) adequate **procedures** shall be provided for the screening authority to determine whether it has jurisdiction over a foreign investment filed for authorisation **and to carry out** an initial review followed

(a) adequate **resources** shall be provided for the screening authority to determine whether it has jurisdiction over a foreign investment filed for authorisation. **The screening shall comprise** an initial

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

review *of no more than 30 calendar days following the receipt of the complete request for authorisation*, followed by, where necessary, an in-depth investigation to determine whether that foreign investment is likely to negatively affect security or public order. The purpose of the in-depth investigation shall be, in particular, to determine whether a screening decision as referred to in Article 14(1) is appropriate and to determine its content.

Or. en

#### **Amendment 292**

**Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri**  
on behalf of the P/E Group

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

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

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

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

##### *Amendment*

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

Or. fr

#### **Amendment 293**

**Marie-Pierre Vedrenne, Dan Barna, Benoit Cassart, Bart Groothuis, Svenja Hahn, Petras Auštrevičius, Ľubica Karvašová**

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

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

*Text proposed by the Commission*

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

*Amendment*

(a) adequate **resources and** procedures shall be provided for the screening authority to determine whether it has jurisdiction over a foreign investment filed for authorisation and to carry out an initial review followed by, where necessary, an in-depth investigation to determine whether that foreign investment is likely to negatively affect security or public order, **taking into account at least the criteria laid down in Article 13**. The purpose of the in-depth investigation shall be, in particular, to determine whether a screening decision as referred to in Article 14(1) is appropriate and to determine its content.

Or. en

**Amendment 294**  
**Lídia Pereira**

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

*Text proposed by the Commission*

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

*Amendment*

(a) adequate procedures shall be provided for the screening authority to determine whether it has jurisdiction over a foreign investment filed for authorisation and to carry out an initial review followed by, where necessary, an in-depth investigation to determine whether that foreign investment is likely to negatively affect security or public order. The purpose of the in-depth investigation shall be, in particular, to determine, **without undue delay**, whether a screening decision as referred to in Article 14(1) is appropriate and to determine its content.

Or. en

**Amendment 295**  
**Daniel Caspary, Céline Imart**

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

*Text proposed by the Commission*

*Amendment*

**(aa) the screening authority shall be empowered to assess transactions involving Union targets, including those that are in the process of being established, to ensure compliance with security and public order, including economic security requirements.**

Or. en

**Amendment 296**  
**Daniel Caspary, Céline Imart, Jörgen Warborn**

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

*Text proposed by the Commission*

*Amendment*

**(ab) where the screening authority decides to open an in-depth investigation, it shall duly inform the undertakings concerned in a timely manner.**

Or. en

**Amendment 297**  
**Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Györi**  
on behalf of the P/E Group

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

*Text proposed by the Commission*

*Amendment*

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

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

Or. fr

## Amendment 298

Markéta Gregorová, Anna Cavazzini

### Proposal for a regulation

#### Article 4 – paragraph 2 – point b

*Text proposed by the Commission*

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

*Amendment*

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

Or. en

## Amendment 299

Francesco Torselli, Daniele Polato

### Proposal for a regulation

#### Article 4 – paragraph 2 – point c

*Text proposed by the Commission*

***(c) the screening authority shall be empowered to start screening foreign investments by its own initiative for at least 15 months after the completion of a foreign investment that is not subject to an authorisation requirement where the screening authority has grounds to consider that the foreign investment may affect security or public order;***

*Amendment*

***deleted***

Or. it

## Amendment 300

Lídia Pereira

### Proposal for a regulation

#### Article 4 – paragraph 2 – point c

*Text proposed by the Commission*

(c) the screening authority shall be empowered to start screening foreign

*Amendment*

(c) the screening authority shall be empowered to start screening foreign

investments by its own initiative for at least **15** months after the completion of a foreign investment that is not subject to an authorisation requirement where the screening authority has grounds to consider that the foreign investment may affect security or public order;

investments by its own initiative for at least **18** months after the completion of a foreign investment that is not subject to an authorisation requirement where the screening authority has grounds to consider that the foreign investment may affect security or public order;

Or. en

### **Amendment 301**

**Markéta Gregorová, Anna Cavazzini**

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

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

*Text proposed by the Commission*

(c) the screening authority shall be empowered to start screening foreign investments by its own initiative for **at least 15** months after the completion of a foreign investment that is not subject to an authorisation requirement where the screening authority has grounds to consider that the foreign investment may affect security or public order;

*Amendment*

(c) the screening authority shall be empowered to start screening foreign investments by its own initiative for **up to 24** months after the completion of a foreign investment that is not subject to an authorisation requirement where the screening authority has grounds to consider that the foreign investment may affect security or public order; **when considering whether to start screening foreign investments, the screening authority shall take due account of any information provided by the Commission in respect of risks to security and public order and inform the Commission how such information has been taken into account in the implementation of relevant screening decisions;**

Or. en

### **Amendment 302**

**Svenja Hahn, Lubica Karvašová, Dan Barna**

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

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

*Text proposed by the Commission*

(c) the screening authority shall be empowered to start screening foreign investments by its own initiative **for at**

*Amendment*

(c) the screening authority shall be empowered to start screening foreign investments by its own initiative **up to 15**

**least** 15 months after the completion of a foreign investment that is not subject to an authorisation requirement where the screening authority has grounds to consider that the foreign investment may affect security or public order;

months after the completion of a foreign investment that is not subject to an authorisation requirement where the screening authority has grounds to consider that the foreign investment may affect security or public order; ***retrospective screening of completed foreign investments shall be limited to cases in which new threats to public security or order emerge post-investment and specific criteria for identifying such qualifying threats shall be defined in the implementing regulations;***

Or. en

### **Amendment 303**

**Marie-Pierre Vedrenne, Dan Barna, Benoit Cassart, Bart Groothuis, Svenja Hahn, Petras Auštrevičius, Ľubica Karvašová**

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

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

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

(c) the screening authority shall be empowered to start screening foreign investments by its own initiative ***for at least*** 15 months after the completion of a foreign investment that is not subject to an authorisation requirement where the screening authority has grounds to consider that the foreign investment may affect security or public order;

###### *Amendment*

(c) the screening authority shall be empowered to start screening foreign investments by its own initiative ***up until*** 15 months after the completion of a foreign investment that is not subject to an authorisation requirement where the screening authority has grounds to consider that the foreign investment may affect security or public order;

Or. en

### **Amendment 304**

**Enikő Győri**

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

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

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

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

###### *Amendment*

(c) the screening authority shall be empowered to start screening foreign investments by its own initiative ***up to 12*** months after the completion of a foreign investment that is not subject to an

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

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

Or. en

### **Amendment 305**

**Christophe Bay, Thierry Mariani, Aleksandar Nikolic**  
on behalf of the P/E Group

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

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

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

(c) the screening authority shall be empowered to start screening foreign investments by its own initiative for at least **15** months after the completion of a foreign investment that is not subject to an authorisation requirement where the screening authority has grounds to consider that the foreign investment may affect security or public order;

###### *Amendment*

(c) the screening authority shall be empowered to start screening foreign investments by its own initiative for at least **12** months after the completion of a foreign investment that is not subject to an authorisation requirement where the screening authority has grounds to consider that the foreign investment may affect security or public order;

Or. fr

### **Amendment 306**

**Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri, Isabella Tovaglieri**  
on behalf of the P/E Group

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

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

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

(d) confidential information, including commercially sensitive information, made available to the Member State carrying out the screening shall be protected;

###### *Amendment*

(d) confidential information, including commercially sensitive information, made available to the Member State carrying out the screening shall be protected. ***In addition, the Member State may refrain from notifying or communicating a foreign investment where its transmission is likely to compromise the protection of classified information relating to security and national defence, in accordance with the applicable national rules;***



**Amendment 307**

**Marie-Pierre Vedrenne, Dan Barna, Benoit Cassart, Bart Groothuis, Svenja Hahn, Petras Auštrevičius, Ľubica Karvašová**

**Proposal for a regulation**

**Article 4 – paragraph 2 – point e**

*Text proposed by the Commission*

(e) foreign investors, foreign investors' subsidiaries in the Union through which the foreign investment is carried out and undertakings concerned by a screening decision shall have the possibility to seek judicial recourse against that screening decision;

*Amendment*

(e) foreign investors, foreign investors' subsidiaries in the Union through which the foreign investment is carried out and undertakings concerned by a screening decision shall have the possibility to seek judicial recourse against that screening decision. ***Member States shall implement a harmonized appeal mechanism;***

Or. en

**Amendment 308**

**Daniel Caspary, Céline Imart, Jörgen Warborn**

**Proposal for a regulation**

**Article 4 – paragraph 2 – point e**

*Text proposed by the Commission*

(e) foreign investors, foreign investors' subsidiaries in the Union through which the foreign investment is carried out and undertakings concerned by a screening decision shall have the possibility to seek judicial recourse against that screening decision;

*Amendment*

(e) foreign investors, foreign investors' subsidiaries in the Union through which the foreign investment is carried out and undertakings concerned by a screening decision shall have the possibility to seek judicial recourse against that screening decision ***in a timely and effective manner;***

Or. en

**Amendment 309**

**Daniel Caspary, Céline Imart**

**Proposal for a regulation**

**Article 4 – paragraph 2 – point f**

*Text proposed by the Commission*

(f) an annual report shall be made public, **and** shall include information on relevant legislative developments in the Member State and aggregate and **anonymised** data on the investments screened, including the outcome of screening decisions, nationalities, or country of establishment as the case may be, of parties to the investments notified to the screening authority, and the economic sectors in which those transactions took place;

*Amendment*

(f) an annual report shall be made public **and submitted to the European Parliament to ensure transparency, legitimacy, and democratic oversight. The report** shall include information on relevant legislative developments in the Member State and aggregate and **anonymized** data on the investments screened, including the outcome of screening decisions, nationalities or country of establishment, as the case may be, of parties to the investments notified to the screening authority, and the economic sectors in which those transactions took place, **as well as the projects or programmes of Union interest concerned, where applicable.**

Or. en

**Amendment 310**

**Daniel Caspary, Céline Imart, Jörgen Warborn**

**Proposal for a regulation**

**Article 4 – paragraph 2 – point g**

*Text proposed by the Commission*

(g) foreign investments subject to an authorisation requirement as referred to in paragraph 4 shall be filed by the applicant requesting authorisation with the screening authority **and** shall be **screened before the foreign investment is completed**;

*Amendment*

(g) foreign investments subject to an authorisation requirement as referred to in paragraph 4 shall be filed by the applicant requesting authorisation with the screening authority **shall ensure that administrative requirements are kept to a minimum and that the applicant does not face unnecessary delays. If the screening authority does not issue a decision within the prescribed timeframe, the authorisation** shall be **considered granted once that period has elapsed**;

Or. en

**Amendment 311**

**Jörgen Warborn**

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

*Text proposed by the Commission*

(g) foreign investments subject to an authorisation requirement as referred to in paragraph 4 shall be filed by the applicant requesting authorisation with the screening authority and shall be screened before the foreign investment is completed;

*Amendment*

(g) foreign investments subject to an authorisation requirement as referred to in paragraph 4 shall be filed by the applicant requesting authorisation with the screening authority and shall be screened before the foreign investment is completed; ***and shall ensure that administrative requirements are kept to a minimum and that the applicant does not face unnecessary delays, specifically in the case of SMEs. If the screening authority does not issue a decision within the prescribed timeframe, the authorisation shall be considered granted once that period has elapsed;***

Or. en

**Amendment 312**

**Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri, Isabella Tovaglieri**  
on behalf of the P/E Group

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

*Text proposed by the Commission*

*Amendment*

***(ga) the screening authority shall ensure that the procedure does not create an excessive administrative burden for the foreign investor and is carried out within a reasonable period;***

Or. fr

**Amendment 313**  
**Sunčana Glavak**

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

*Text proposed by the Commission*

*Amendment*

(h) ***the screening authority*** shall be

(h) Screening ***authorities*** shall be

empowered to impose mitigating measures, ***prohibit, or unwind foreign investments subject to an authorisation requirement as referred to in paragraph 4 that were not filed or that were filed after completion and, where applicable, address effectively the consequences of non-compliance with the mitigating measures;***

empowered to impose ***effective, proportionate, and dissuasive penalties on foreign investors who fail to request authorization when required, fail to comply with*** mitigating measures, ***or attempt to circumvent screening decisions. Penalties should reflect the scale and nature of the violation, ensuring strong deterrence against*** non-compliance.

Or. en

#### **Amendment 314**

**Markéta Gregorová, Anna Cavazzini**

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

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

*Text proposed by the Commission*

(h) the screening authority shall be empowered to impose mitigating measures, prohibit, or unwind foreign investments subject to an authorisation requirement as referred to in paragraph 4 that were not filed or that were filed after completion ***and***, where applicable, address effectively the consequences of non-compliance with the mitigating measures;

*Amendment*

(h) the screening authority shall be empowered to impose mitigating measures, prohibit, or unwind foreign investments subject to an authorisation requirement as referred to in paragraph 4 that were not filed or that were filed after completion. ***The screening authority shall***, where applicable, address effectively the consequences of non-compliance with the mitigating measures, ***pursuant to Article 14a;***

Or. en

#### **Amendment 315**

**Marina Mesure**

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

#### **Article 4 – paragraph 2 – point i a (new)**

*Text proposed by the Commission*

*Amendment*

***(ia) the screening authority shall put in place adequate procedures and channels to receive and follow-up on requests for investment screening by trade unions and workers' representative bodies operating in sectors affected by foreign investment. The request shall include a statement of***

*reasons as to whether the investment is likely to have a negative impact on security, public order, European and Member States' essential interests, good working conditions, preservation of economic and territorial cohesion, and protection of environmental standards, taking into account the criteria set out in Article 13(3) and (4).*

Or. en

#### **Amendment 316**

**Marie-Pierre Vedrenne, Dan Barna, Benoit Cassart, Bart Groothuis, Svenja Hahn, Petras Auštrevičius, Ľubica Karvašová**

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

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

*Text proposed by the Commission*

*Amendment*

*(ia) the screening authority will allow applicants to use the common European form to request an authorisation. The Commission shall set out, by means of implementing acts pursuant to Article 21, to be adopted prior to the date of application of this Regulation referred to in Article 24(2), the form to be used. Member States may add additional criteria to the form based on their national procedure.*

Or. en

#### **Amendment 317**

**Francesco Torselli, Daniele Polato**

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

**Article 4 – paragraph 3**

*Text proposed by the Commission*

*Amendment*

3. Before taking a decision to authorise a foreign investment subject to mitigating measures or to prohibit a foreign investment, Member States shall ***inform the applicant requesting an authorisation***

3. Before taking a decision to authorise a foreign investment subject to mitigating measures or to prohibit a foreign investment, Member States shall give the investor the opportunity to ***effectively*** make

*and state the reasons on which they intend to take their decision, subject to the protection of information the disclosure of which would be contrary to the security or public order interests of the EU or one or more of the Member States and without prejudice to Union and national law concerning the protection of confidential information. Member States shall give the foreign investor the opportunity to make their views known before taking such decision.*

their views known.

Or. it

### **Amendment 318**

**Markéta Gregorová, Anna Cavazzini**

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

*Text proposed by the Commission*

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

*Amendment*

3. Before taking a decision to authorise a foreign investment subject to mitigating measures or to prohibit a foreign investment, Member States shall inform the applicant requesting an authorisation and state the reasons on which they intend to take their decision, subject to the protection of information the disclosure of which would be contrary to the security or public order interests of the EU or one or more of the Member States and without prejudice to Union and national law concerning the protection of confidential information. Member States shall give the foreign investor the opportunity to make their views known before *notifying the intended* decision *pursuant to Article 7(8)*.

Or. en

### **Amendment 319**

**Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri**  
on behalf of the PfiE Group

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

*Text proposed by the Commission*

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

*Amendment*

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

Or. fr

**Amendment 320**

**Lídia Pereira**

**Proposal for a regulation**

**Article 4 – paragraph 3**

*Text proposed by the Commission*

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

*Amendment*

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

### Amendment 321

Markéta Gregorová, Anna Cavazzini

#### Proposal for a regulation

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

*Text proposed by the Commission*

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

*Amendment*

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

Or. en

### Amendment 322

Christophe Bay, Thierry Mariani, Aleksandar Nikolic, Enikő Győri  
on behalf of the P/E Group

#### Proposal for a regulation

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

*Text proposed by the Commission*

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

*Amendment*

4. Member States shall ***endeavour to apply a*** screening ***mechanism imposing*** an authorisation requirement for foreign investments where the Union target established in their territory:

Or. fr

### Amendment 323

Enikő Győri

#### Proposal for a regulation

##### Article 4 – paragraph 4 – point a

*Text proposed by the Commission*

(a) ***is part of or participates in one of the projects or programmes of Union interest*** listed in Annex I, ***including as a recipient of funds as defined in Article 2***

*Amendment*

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



*paragraph 53 of Regulation 2018/1046 of the European Parliament and of the Council<sup>19</sup>, or*

*export controls), or*

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

Or. en

**Amendment 324**  
**Enikő Győri**

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

*Text proposed by the Commission*

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

*Amendment*

(b) *equipment covered by Council Common Position 2008/944/CFSP defining common rules governing the control of exports of military technology and equipment (Common Military List of the European Union).*

Or. en

**Amendment 325**  
**Francesco Torselli, Daniele Polato**

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

*Text proposed by the Commission*

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

*Amendment*

(b) *is economically active in one of the following areas, as better defined in Annex*

**II: (i) critical infrastructure, whether physical or virtual, including energy, transport, water, health, communications, media, data processing or storage, aerospace, defence, electoral or financial infrastructure, and sensitive facilities, as well as land and real estate crucial for the use of such infrastructure; (ii) critical technologies and dual-use items as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009, including artificial intelligence; robotics; semiconductors; cybersecurity; aerospace, defence, energy storage, quantum and nuclear technologies; as well as nanotechnologies and biotechnologies; (iii) security of supply of critical inputs, including energy or raw materials, as well as food security; (iv) access to sensitive information, including personal data, or the ability to control such information; or (v) freedom and pluralism of the media.**

Or. it

#### **Amendment 326**

**Markéta Gregorová, Anna Cavazzini**

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

**Article 4 – paragraph 4 – point b**

*Text proposed by the Commission*

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

*Amendment*

(b) is economically active in one of the areas listed in Annex II, **including in the whole ecosystem of those areas.**

Or. en

#### **Amendment 327**

**Marina Mesure**

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

**Article 4 – paragraph 4 – point b a (new)**

*Text proposed by the Commission*

*Amendment*

**(ba) is subject to a transaction**

*involving a foreign investor from jurisdictions identified in Annex I of the list of non-cooperative jurisdictions for tax purposes or from jurisdictions identified as third countries with significant strategic deficiencies in their national AML/CFT regimes in accordance with Article 29 of Regulation (EU) 2024/1624 of the European Parliament and of the Council or from offshore jurisdictions.*

Or. en

*Justification*

*It is important to pay particular attention to foreign investments coming from tax havens and non-cooperative countries*

**Amendment 328**

**Marie-Pierre Vedrenne, Dan Barna, Benoit Cassart, Bart Groothuis, Svenja Hahn, Petras Auštrevičius, Ľubica Karvašová**

**Proposal for a regulation**

**Article 4 – paragraph 4 a (new)**

*Text proposed by the Commission*

*Amendment*

**4a. Member States shall:**

**(a) align screening deadlines at national level with the Union cooperation mechanism timelines set out in Article 8, providing for:**

**(i) an initial review period not exceeding 30 days from notification;**

**(ii) where necessary, an in-depth investigation period not exceeding 60 additional days; and**

**(iii) criteria for extensions of these deadlines;**

**(b) implement standardised procedural milestones including:**

**(i) formal acknowledgment of complete notification within 5 working days;**

*(ii) clear triggers for moving from initial review to in-depth investigation;*

*(iii) structured communication points with applicants throughout the process; and*

*(iv) annual standardised reporting on average processing times and deviations from standard timelines.*

Or. en