



COMPANY LAW EXPERT GROUP (CLEG)

TERMS OF REFERENCE

1. BACKGROUND

The Company Law Expert Group was established on 18 October 2005¹ and acts as the forum for the policy level collaboration between the Commission's Directorate General for Justice and Consumers ('DG JUST') and representatives from Member State authorities and authorities of the European Economic Area (EEA) countries responsible for company law and corporate governance policy. For any aspect not explicitly mentioned in these terms of reference, this group shall operate in compliance with the Commission's horizontal rules on expert groups ('the horizontal rules')².

2. TASKS

The CLEG's tasks shall be:

- (a) to assist DG JUST in the preparation of legislative proposals/policy initiatives in the field of company law and corporate governance
- (b) to assist DG JUST in the preparation of reports, guidelines, delegated acts and implementing acts before submission to the Committee in accordance with Regulation (EU) N°182/2011
- (c) to establish cooperation/coordination between the Commission and Member States' experts on questions relating to the transposition and implementation of Union legislation and policies in the field of company law and corporate governance
- (d) to bring about an exchange of experience and good practice in the field of company law and corporate governance.

3. MEMBERSHIP

1. Members shall be Member States' authorities and authorities of the EEA countries responsible for company law and corporate governance policy.
2. Member States' authorities and authorities of the EEA countries shall nominate their representatives who will attend meetings and shall be responsible for ensuring that their representatives provide a high level of expertise.

¹ Date of publication on the Register of Commission Expert Groups.

² C(2016) 3301.

4. CHAIR

The group shall be chaired by a representative of DG JUST.

5. OPERATION

1. The group shall act at the request of DG JUST, in compliance with the horizontal rules³.
2. Meetings of the group shall, in principle, be held on Commission premises or virtually, depending on the circumstances. Matters can also be handled within the group through written procedure.
3. DG JUST shall provide secretarial services. Commission officials from other departments with an interest in the proceedings may be invited by the Chair to attend meetings of the group and its sub-groups.
4. Minutes on the discussion on each point on the agenda shall be meaningful and complete. Minutes shall be drafted by the secretariat under the responsibility of the Chair.
5. As a general rule, working documents will be drafted in English and meetings will be also conducted in English.
6. As far as possible, the group shall adopt its opinions, recommendations or reports by consensus.

6. SUB-GROUPS

DG JUST may set up sub-groups for the purpose of examining specific questions on the basis of terms of reference defined by DG JUST. Sub-groups shall operate in compliance with the horizontal rules and shall report to the group. They shall be dissolved as soon as their mandate is fulfilled.

7. INVITED EXPERTS

DG JUST may invite experts with specific expertise with respect to a subject matter on the agenda to take part in the work of the group on an *ad hoc* basis

8. OBSERVERS

1. The EFTA Surveillance Authority shall be an observer to the meetings, in compliance with the horizontal rules, by direct invitation.
2. Organisations/public entities appointed as observers shall nominate their representatives.
3. Observers and their representatives may be permitted by the Chair to take part in the discussions of the group and sub-groups and provide expertise.

³ C(2016) 3301, Article 13.1.

9. PROFESSIONAL SECRECY AND HANDLING OF CLASSIFIED INFORMATION

The members of the group and their representatives, as well as invited experts and observers, are subject to the obligation of professional secrecy, which by virtue of the Treaties and the rules implementing them applies to all members of the institutions and their staff, as well as to the Commission's rules on security regarding the protection of Union classified information, laid down in Commission Decisions (EU, Euratom) 2015/443⁴ and 2015/444⁵. Should they fail to respect these obligations, the Commission may take all appropriate measures.

10. TRANSPARENCY

1. The group and its sub-groups shall be registered in the Register of Commission expert groups and other similar entities ('the Register of expert groups').
2. As regards the group and its sub-groups' composition, the following data shall be published on the Register of expert groups:
 - (a) the name of Member States' authorities;
 - (b) the name of authorities of the EEA countries;
 - (c) the EFTA Surveillance Authority as an observer.
3. All relevant documents, including the agendas and minutes, shall be made available on the Register of expert groups. In particular, DG JUST shall publish the agenda and other relevant background documents in due time ahead of the meeting, followed by timely publication of minutes. Exceptions to publication shall only be possible where it is deemed that disclosure of a document would undermine the protection of a public or private interest as defined in Article 4 of Regulation (EC) N° 1049/2001⁶.

11. MEETING EXPENSES

1. Participants in the activities of the group and sub-groups shall not be remunerated for the services they offer.
2. Travel and subsistence expenses incurred by participants in the activities of the group and sub-groups shall be reimbursed by the Commission. Reimbursement shall be made in accordance with the provisions in force within the Commission and within the limits of the available appropriations allocated to the Commission departments under the annual procedure for the allocation of resources.

Done in Brussels, on 7 October 2022.

⁴ Commission Decision (EU, Euratom) 2015/443 of 13 March 2015 on Security in the Commission (OJ L 72, 17.3.2015, p. 41).

⁵ 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).

⁶ These exceptions are intended to protect public security, military affairs, international relations, financial, monetary or economic policy, privacy and integrity of the individual, commercial interests, court proceedings and legal advice, inspections/investigations/audits and the institution's decision-making process.