

Press release – Opening – April extraordinary plenary session on EU COVID-19 measures



Thanking all those making sacrifices, President Sassoli said “The humanity of our citizens is our greatest asset.” Healthcare workers are at the forefront of this fight, the president said, adding that they deserve all our support, admiration and gratitude for the work they are doing and for the generosity they show even in the most difficult circumstances.

He thanked all those working, including farmers and fishers, telecommunications experts and supermarket cashiers who are showing great discipline and a sense of responsibility. He included all citizens respecting the preventative measures, shopping for the elderly and looking after the most vulnerable.

Parliament has given the authorities in Brussels, Luxembourg and Strasbourg the use of its premises for emergency-related activities. “We owe the cities that host us a debt of gratitude”, he added.

Thanking Members and EP staff for finding new ways of working, the president highlighted that democracy continues to function. The EU institutions are fully committed to meeting the needs of citizens and member states, during this crisis and after to contribute to the global response to Coronavirus,

said the President.

The EU is acting to support health systems and make essential medical products available, support research, help preserve jobs and support families and the most vulnerable, and to provide help to farmers, fishermen and businesses.

MEPs will discuss and vote on a resolution on coordinated EU action to combat the pandemic and its consequences, including orderly exit strategies from confinement.

Changes to the agenda

The April extraordinary part session will take place on Thursday 16 and Friday 17 April.

The Parliament's revised calendar can be found [here](#).

The changes to the agenda with ten urgency procedures added and timing of votes can be found [here](#).

Changes to the Management Board

EIOPA's Board of Supervisors elected two new members to the [Management Board](#): Ms Åsa Larson, Executive Director for Insurance at the Swedish Finansinspektionen, effective from 30 January 2020, as well as Ms Els Bos, Executive Board Member and Chair of Prudential Supervision at De Nederlandsche Bank, effective from 30 March 2020.

The two new members are elected for a period of two-and-a-half years, which can be extended once.

The Management Board, chaired by EIOPA's Chairman, Gabriel Bernardino, ensures that EIOPA carries out its mission and performs the tasks assigned to it in accordance with its Regulation.

Sustainable finance: Council adopts a unified EU classification system

The EU is putting in place a common classification system to encourage private investment in sustainable growth and contribute to a climate neutral

economy.

The Council today adopted a regulation setting out an EU-wide classification system, or “taxonomy”, which will provide businesses and investors with a common language to identify those economic activities which are considered environmentally sustainable.

The taxonomy will enable investors to refocus their investments on more sustainable technologies and businesses. It will be key to enabling the EU to become climate neutral by 2050 and achieve the Paris agreement’s 2030 targets. These include a 40% cut in greenhouse gas emissions, for which the Commission estimates that the EU has to fill an investment gap of about 180 billion EUR per year.

The future framework will be based on six EU environmental objectives:

- 1) climate change mitigation;
- 2) climate change adaptation;
- 3) sustainable use and protection of water and marine resources;
- 4) transition to a circular economy;
- 5) pollution prevention and control;
- 6) protection and restoration of biodiversity and ecosystems.

The taxonomy for climate change mitigation and climate change adaptation should be established by the end of 2020 in order to ensure its full application by end of 2021. For the four other objectives, the taxonomy should be established by the end of 2021 for application by the end of 2022.

Today’s decision was adopted by written procedure. It means that the Council has adopted its position at first reading. The regulation now needs to be adopted by the European Parliament at second reading before it can be published in the Official Journal and enter into force.

ESMA issues positive opinions on short selling bans by Austrian FMA, Belgian FSMA, French AMF, Greek HCMC and Spanish CNMV

All five national competent authorities (NCAs) had imposed restrictions in March 2020 which were due to expire in April, and all five decided to renew those restrictions. Following coordination by ESMA, the renewal process has been aligned and the renewal decisions will all be in place until 18 May with the possibility of a further renewal.

ESMA also aimed for further alignment of exemptions applicable to the

restrictions which should facilitate the coherent implementation of the restrictions by market participants.

The restrictions apply as follows:

- all shares admitted to trading on the relevant trading venues for which the NCA is the relevant competent authority, as well as to all related instruments relevant for the calculation of the net short position;
- the measures will enter into force on:
 - o 16 April 2020 for FMA.
 - o 17 April 2020 for AMF and FSMA;
 - o 18 April 2020 for CNMV;
 - o 25 April 2020 for HCMC; and
 - o all are set to remain in place until 18 May 2020, 11:59 PM;
- the measures may be lifted before the deadline if the risks of a loss of market confidence are reduced or may be further extended after the deadline considering market conditions;
- the prohibitions apply to transactions executed both on a trading venue and over the counter;
- all measures do not apply to:
 - o market making activities; and
 - o index-related instruments or baskets of financial instruments if the shares covered by the ban represent 50% or less of the index or basket weight.

ESMA considers that the proposed measures are justified by current adverse events or developments which constitute a serious threat to market confidence and financial stability, and that they are appropriate and proportionate to address the existing threat to market confidence in those five markets.

[Official Publications 2.2020](#)

The official Gazette of the CPVO and the S2 Gazette 2.2020 have been published and are available for free in electronic format only (PDF).

You may download both gazettes from the [Gazette page](#).

A search tool is available to identify these modifications on the web site of the Office: [S2 Gazette](#)