



ORDER OF THE PRESIDENT

5 February 2025

(Discontinuance of the proceedings)

In Case E-27/24,

EFTA Surveillance Authority (*applicant*)

v

Iceland (*defendant*),

APPLICATION submitted pursuant to Article 31, second paragraph, of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice, seeking a declaration that Iceland has failed to adopt measures to incorporate the act referred to at point 29as of Annex IX to the Agreement on the European Economic Area (Commission Implementing Regulation (EU) 2020/1406) into its national legal order,

THE PRESIDENT

makes the following

Order

- 1 By letter dated 16 October 2024, registered at the Court on the same day, the EFTA Surveillance Authority submitted an application pursuant to Article 31, second paragraph, of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice, seeking a declaration that Iceland had failed to adopt the measures necessary to make the act referred to at point 29as of Annex IX to the Agreement on the European Economic Area (Commission Implementing Regulation (EU) 2020/1406 of 2 October 2020 laying down implementing technical standards with regard to procedures and forms for exchange of information and cooperation between competent authorities, ESMA, the Commission and other entities under Articles 24(2) and 25 of Regulation (EU) No 596/2014 of the European

Parliament and of the Council on market abuse), as adapted by Protocol 1 to the Agreement, part of its internal legal order.

- 2 By a letter dated 18 December 2024, registered with the Court on the same day, Iceland submitted its defence, stating that the Government had already implemented the act. While acknowledging that it had not notified the EFTA Surveillance Authority of the implementation's completion, the Government argued that the lack of procedural notification does not constitute a failure by an EFTA State to fulfil its obligations under the EEA Agreement. Accordingly, the Icelandic Government requested that the Court should:

(1) dismiss the Application as unfounded, and

(2) order the EFTA Surveillance Authority to bear the costs of these proceedings.

- 3 By a letter dated 20 January 2025, registered at the Court on the same day, the applicant informed the Court of its wish to discontinue the proceedings in accordance with Article 131 of the Rules of Procedure ("RoP").
- 4 The conditions for discontinuance of the proceedings under Article 131 RoP are therefore met. Accordingly, the President shall render a decision on costs in accordance with Article 123 RoP.
- 5 Attached to the letter of 20 January 2025 was an agreement providing that each party would bear its own costs in the event of discontinuance. Pursuant to Article 123(2) RoP, "[w]here the parties have come to an agreement on costs, the decision as to costs shall be in accordance with that agreement". Accordingly, each party is ordered to bear its own costs of the proceedings.

On those grounds,

THE PRESIDENT

hereby orders:

- 1. Case E-27/24 is removed from the Register.**
- 2. Each party is to bear its own costs of the proceedings.**

Luxembourg, 5 February 2025

Ólafur Jóhannes Einarsson
Registrar

Páll Hreinsson
President