

## EFTA COURT

### Action brought on 27 March 2024 by the EFTA Surveillance Authority against Iceland

(Case E-5/24)

An action against Iceland was brought before the EFTA Court on 27 March 2024 by the EFTA Surveillance Authority, represented by Hildur Hjörvar, Catherine Howdle, and Melpo-Menie Joséphidès, acting as Agents of the EFTA Surveillance Authority, Avenue de Arts 19H, B-1000 Brussels, Belgium.

The EFTA Surveillance Authority requests the EFTA Court to:

- 1. Declare that Iceland has failed to fulfil its obligations under Article 7 of the EEA Agreement by failing to make the Act referred to at point 10ga of Annex XXII to the EEA Agreement (*Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 laying down minimum requirements implementing the provisions of Directive 2007/36/EC of the European Parliament and of the Council as regards shareholder identification, the transmission of information and the facilitation of the exercise of shareholders rights*), as adapted by Protocol 1 to the EEA Agreement, part of its internal legal order, and**
- 2. Order Iceland to bear the costs of these proceedings.**

*Legal and factual background and pleas in law adduced in support:*

- By this present application, the EFTA Surveillance Authority ('ESA') seeks a declaration from the Court that Iceland has failed to to adopt the measures necessary to make the Act referred to at point 10ga of Annex XXII to the EEA Agreement, as adapted by Protocol 1 to that Agreement, part of its internal legal order, as required by Article 7 EEA.
- In a reply dated 15 October 2023 to ESA's reasoned opinion of 19 April 2023, Iceland stated that the implementation of the Act was delayed.
- When the deadline for Iceland to comply with the reasoned opinion expired on 19 June 2023, Iceland had not informed ESA of any measures adopted to make the Act part of its internal legal order.

- At the point of lodging of the present application, ESA notes that Iceland has neither made the Act part of its internal legal order, nor has it informed ESA of having done so.