

## **ETUI's Monitoring and Assessing Company Law Transposition (Monaco) Network** September 2023 Monthly Report

The Monaco network is currently monitoring on a monthly basis the transposition of four EU Directives in company and related law which have relevance for worker participation:

- the Digital Tools and Processes Directive (2019/1151)
- the Cross-Border Conversions, Mergers and Divisions Directive (2019/2121)
- the Insolvency and Restructuring Directive (2019/1023)
- the Corporate Sustainability Reporting Directive (2022/2464)

Monaco national correspondents are researchers or trade union officials who send in monthly reports on the state of transposition of these directives. Information is based on a combination of official publications, media reports and contacts in ministries and legislative bodies. Correspondents gather to the best of their ability and knowledge accurate and update information but the ETUI is not responsible for any errors.

The information provided here is current as of the end of September 2023, with the exception of countries marked in grey in the country overview tables.

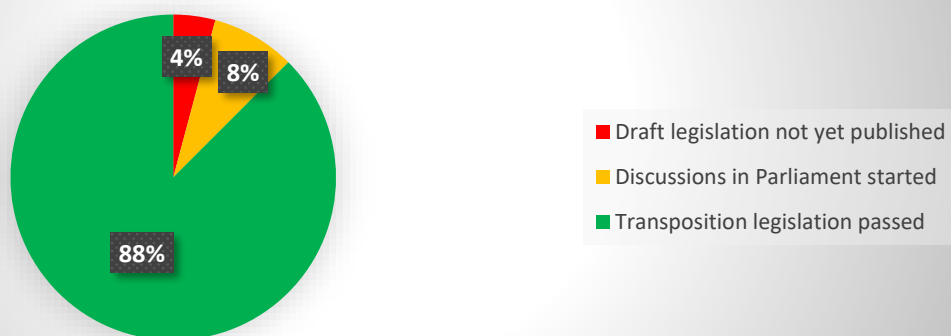
As of 1 October 2023, progress in transposition of the four Directives can be summarized as follows:

- **most if not all Member States have transposed the Digital Tools and Processes Directive (2019/1151)**, which was one of the two Directives in the Company Law Package. As the original deadline for most of the provisions of this Directive was 1 August 2021, many Member States were late in transposing. Also note that there is a later deadline (1 August 2023) for certain provisions of the Directive (e.g. the rules on disqualified directors).
- **almost all Member States have transposed the Cross-Border Conversions, Mergers and Divisions Directive (2019/2121)**, which is the second Directive in the Company Law Package.
- at least **three quarters of the Member States have transposed the Insolvency and Restructuring Directive (2019/1023)**. The rest of the Member States are at various stages in the transposition process
- Member States are at **very different stages in the transposition of the Corporate Sustainability Reporting Directive (2022/2464)**. Whereas draft legislation has been published in a few Member States, discussions are still at a very early stage in others.

**DIRECTIVE 2019/1151 ON DIGITAL TOOLS AND PROCESSES**

Transposition by 1.08.2021

Transposition by 1.08.2023 for rules on disqualified directors (Art 13i); ensuring origin and integrity of online documents (Art 13j2) and online registers (Art 16.6)

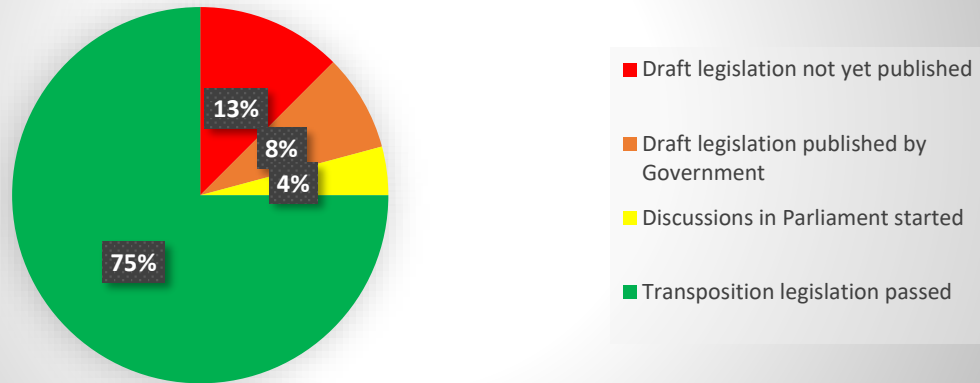
**State of transposition of Directive 2019/1151  
(Sept 2023)**

COUNTRIES	Draft legislation not yet published	Draft legislation published by Government	Discussions have started in Parliament	Transposition legislation has been passed
Austria				1
Belgium				1
Bulgaria			1	
Croatia				1
Cyprus	1			
Denmark				1
Finland				1
France				1
Germany				1
Greece				1
Hungary				1
Ireland				1
Italy				1
Latvia				1
Luxembourg				1
Malta				1
Netherlands				1
Poland				1
Portugal				1
Romania			1	
Slovakia				1
Slovenia				1
Spain				1
Sweden				1

Note: information as of 30 September 2023, except for countries marked with grey.

**DIRECTIVE 2019/2121 ON CROSS-BORDER CONVERSIONS, MERGERS and DIVISIONS**  
**Transposition by 31.01.2023**

**State of transposition of Directive 2019/2121  
(September 2023)**



COUNTRIES	Draft legislation not yet published	Draft legislation published by Government	Discussions started in Parliament	Transposition legislation passed
Austria				1
Belgium				1
Bulgaria	1			
Croatia		1		
Cyprus	1			
Denmark				1
Finland				1
France				1
Germany				1
Greece		1		
Hungary				1
Ireland				1
Italy				1
Latvia				1
Luxembourg				1
Malta				1
Netherlands				1
Poland				1
Portugal			1	
Romania	1			
Slovakia				1
Slovenia				1
Spain				1
Sweden				1

Note: information as of 30 September 2023, except for countries marked with grey.

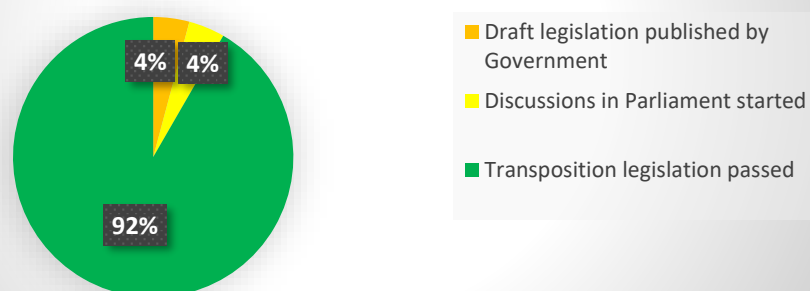
## **DIRECTIVE 2019/1023 ON RESTRUCTURING AND INSOLVENCY**

Transposition by 17.07.2021

Transposition by 17.04.2024 for rules on electronic means of communication for filing of claims, submission of plans and notification to creditors (Art 28 a, b, c)

Transposition by 17.07.2026 for rules on electronic means of communication for lodging challenges and appeals (Art 28.d)

### **State of transposition of Directive 2019/1023 (September 2023)**

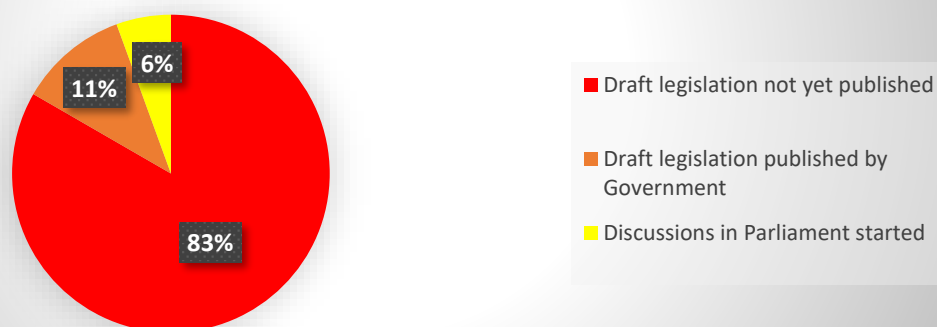


<b>COUNTRIES</b>	<b>Draft legislation not yet published</b>	<b>Draft legislation published by Government</b>	<b>Discussions started in Parliament</b>	<b>Transposition legislation passed</b>
Austria				1
Belgium				1
Bulgaria				1
Croatia				1
Cyprus				1
Denmark				1
Finland				1
France				1
Germany				1
Greece				1
Hungary				1
Ireland				1
Italy				1
Latvia				1
Luxembourg				1
Malta				1
Netherlands				1
Poland		1		
Portugal				1
Romania			1	
Slovakia				1
Slovenia				1
Spain				1
Sweden				1

Note: information as of 30 September 2023, except for countries marked with grey.

**DIRECTIVE 2022/2464 ON CORPORATE SUSTAINABILITY REPORTING**

Transposition by 06.07.2024

**State of transposition of Directive 2019/1023  
(September 2023)**

COUNTRIES	Draft legislation not yet published	Draft legislation published by Government	Discussions started in Parliament	Transposition legislation passed
Austria	1			
Belgium	1			
Bulgaria	1			
Croatia				
Cyprus				
Denmark			1	
Finland	1			
France				1
Germany	1			
Greece	1			
Hungary				
Ireland	1			
Italy				
Latvia	1			
Luxembourg			1	
Malta				
Netherlands	1			
Poland	1			
Portugal	1			
Romania				
Slovakia	1			
Slovenia	1			
Spain	1			
Sweden	1			

Note: information as of 30 September 2023, except for countries marked with grey. Responses available only for 18 countries.