**ANNUAL REPORTING FORM**

*Reporting form for Member States’ reporting pursuant to Article 5(1) and (2) of Regulation (EU) 2019/452 of the European Parliament and the Council of 19 March 2019 establishing a framework for the screening of foreign direct investment into the Union*

**Reporting Member State: [ESTONIA]**

**Contact person for this report (name, email, phone nr.): Mr Madis Ostra,****Madis.Ostra@ttja.ee****, +372 6201756**

**Date of submission: [29/02/2024]**

**Reporting period: 1 January to 31 December 2023[[1]](#footnote-1)
(national screening mechanism entered into force on 1 September 2023)**

The information provided by EU Member States will be used by the Commission to fulfil its reporting obligation pursuant to Article 5(3) of Regulation (EU) 2019/452. It will be treated with due respect to the confidential nature of this information, including through aggregated data that will not indicate the origin of the data or any specific foreign direct investment (FDI) screened.

Sensitive information included in this document and its annex (Excel form) may only be distributed on a need-to-know basis to officials of the Commission in charge of preparing this annual report. Sensitive information is not to be distributed outside of these recipients without prior agreement of the reporting Member State.

**1. National legislative developments between 1 January and 31 December 2023**

*Please describe any legislative development in your Member State, such as new FDI screening legislation adopted, entered into force, proposed or prepared by your government, and/or any amendments to your national FDI screening legislation in the period 1/01/2023-31/12/2023.*

**The Foreign Investment Reliability Assessment Act obligates from the 1st of September 2023 to obtain an authorisation for a foreign investment before finalizing the transaction and provides the conditions and procedure for assessing the reliability of foreign investments.**

**Notification of Estonia’s screening mechanism was sent on 13 September 2023 with a reference number 11.09.2023 No 1-9/2023/0871 and information provided with the notification was added to the list of Member States' screening mechanisms published on the** [**Commission’s website**](https://policy.trade.ec.europa.eu/enforcement-and-protection/investment-screening_en)**.**

In this context, we would like to recall the obligation under Article 3(7) of Regulation (EU) 2019/452 for Member States to notify the adoption of any new screening mechanisms or amendments to existing mechanisms, whether sectoral or horizontal.

The information provided by Member States will be used for purposes of documenting and detailing the introduction of new screening mechanisms and amendments to such mechanisms. Member States themselves are best placed to provide the relevant information and the level of detail to allow readers of the annual report a full understanding of relevant developments at Member State level beyond the notification obligation set out in the above-mentioned article. If you have more than one development to report, please copy the field below and provide information about each development separately.

a) Type of development (tick relevant box):

☒ **Creation of new FDI screening mechanism**, or

☐ Amendment to existing FDI screening mechanism, or

☐ Launch of process to establish an FDI screening mechanism

b) Title and date of new development in 2023: [**Foreign Investment Reliability Assessment Act enters into force, 1 September 2023**]

c) Description of main features in this development: [**As of 1 September 2023, a company or a natural person from outside the European Union investing in an economic sector that is important for Estonia’s security or public order will require an authorisation from the Consumer Protection and Technical Regulatory Authority, which is granted by assessing the impact of the foreign investment on the security and public order of Estonia or another Member State of the European Union. The completion of a foreign investment subject to an authorisation obligation on the basis of the Foreign Investment Reliability Assessment Act Act is prohibited before the foreign investment authorisation is obtained. Upon assessing the impact of a foreign investment on the security and public order of Estonia or another Member State of the European Union, the Consumer Protection and Technical Regulatory Authority and the the Foreign Investment Committee consider in particular the circumstances relating to the foreign investor as well as to the economic activities and the relevant economic sector of the target undertaking or a part of the target undertaking.**]

d) Link to publication or press release, if available [https://ttja.ee/en/business-client/entrepreneurship/foreign-direct-investment-screening ]

**2) Information about your screening mechanism(s) published on the Commission’s website:**

***Please indicate whether the information listed on the website of the Commission (***[***here***](https://circabc.europa.eu/rest/download/7e72cdb4-65d4-4eb1-910b-bed119c45d47)***) concerning your Member State are accurate and up to date by ticking the appropriate box:***

☒ **Yes**

☐ No

If no, please see 3) below: (…)

**3) Amending the information concerning your screening mechanism(s) on the Commission’s website:**

***If applicable, please provide us with the relevant updates on:***

1. **New legislative entries to be added**

|  |  |  |
| --- | --- | --- |
| Number and title of the law | Number and title of the law in English | Details on the new legislative entries |
| (…) | (…) | (…) |

1. **Existing legislative entries to be removed/amended**

|  |  |  |
| --- | --- | --- |
| Number and title of the law | Number and title of the law in English | Details on the amendments of existing legislation |
| (…) | (…) | (…) |

Furthermore, please communicate us if your contact point published on the website has changed or you would like to provide (additional) sources for further information to the public.

**4) Do you prepare a report on national FDI screening activities?**

***Please see the Brochure on the 3rd annual report on FDI screening (chapter 3 – legislative developments, p. 45-57) on your Member State available*** ***(***[***here***](https://circabc.europa.eu/ui/group/be8b568f-73f3-409c-b4a4-30acfcec5283/library/dca97cba-7d18-49f0-ad89-90a958191d9b/details)***).***

☒ **No**

☐ Yes - Please provide an electronic copy and/or the web link, if available – or state if it is not public. Furthermore, please clarify if your report is required by the screening law or your authority prepares it on its own initiative, and please provide information about the frequency of your reports.

☐ Not yet (e.g. planned later). Please identify the main elements of your future report.

Comments: (…)

**\* \* \* \* \***

1. Unless your national screening mechanism has entered into force in the course of 2023, in which case the reporting period starts on the day of entry into force. Please mention the date of entry into force, where relevant. [↑](#footnote-ref-1)