



**COMMISSION IMPLEMENTING REGULATION (EU) 2026/543
of 12 March 2026**

laying down implementing technical standards for the application of Regulation (EU) 2023/2631 of the European Parliament and of the Council with regard to the standard forms, templates and procedures for the notification of material changes in the information provided for registration as an external reviewer

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) 2023/2631 of the European Parliament and of the Council of 22 November 2023 on European Green Bonds and optional disclosures for bonds marketed as environmentally sustainable and for sustainability-linked bonds ⁽¹⁾, and in particular Article 24(2), fourth subparagraph, thereof,

Whereas:

- (1) To safeguard security and enhance data management and usability, the standard forms, templates, and procedures that external reviewers should use when notifying the European Securities and Markets Authority (ESMA) of material changes in the information provided for registration should be machine-readable and be provided in a durable medium.
- (2) To assist ESMA in identifying the documents that an external reviewer has submitted as part of the notification of material changes in the information provided for registration, external reviewers should provide each document submitted with a unique reference number.
- (3) For assurance and accountability purposes, an external reviewer that notifies ESMA of material changes in the information provided for registration should complement the notification with a letter signed by a member of its senior management, attesting that the submitted information is accurate and complete to the best of its knowledge.
- (4) This Regulation respects the fundamental rights and observes the principles recognised by the Charter of Fundamental Rights of the European Union, and notably the right to protection of personal data. The processing of personal data for the purposes of this Regulation should be carried out in accordance with Union law on the protection of personal data. In that regard, any processing of personal data by ESMA in application of this Regulation should be carried out in accordance with Regulation (EU) 2018/1725 of the European Parliament and of the Council ⁽²⁾. Any processing of personal data by external reviewers within application of this Regulation should be carried out in accordance with Regulation (EU) 2016/679 of the European Parliament and of the Council ⁽³⁾ and national requirements on the protection of natural persons with regard to the processing of personal data.
- (5) To enable ESMA to assess the notifications of material changes in the information provided for registration as an external reviewer, while ensuring proper safeguards, personal data regarding external reviewers should be retained by those external reviewers and ESMA for no longer than five years after the external reviewer has ceased to perform its function.

⁽¹⁾ OJ L, 2023/2631, 30.11.2023, ELI: <http://data.europa.eu/eli/reg/2023/2631/oj>.

⁽²⁾ Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39, ELI: <http://data.europa.eu/eli/reg/2018/1725/oj>).

⁽³⁾ Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1, ELI: <http://data.europa.eu/eli/reg/2016/679/oj>).

- (6) The European Data Protection Supervisor was consulted in accordance with Article 42(1) of Regulation (EU) 2018/1725 and delivered formal comments on 18 November 2025.
- (7) This Regulation is based on the draft implementing technical standards submitted to the Commission by ESMA.
- (8) ESMA conducted open public consultations on the draft implementing technical standards on which this Regulation is based. It has analysed the potential related costs and benefits and requested the advice of the Securities and Markets Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council ⁽⁴⁾,

HAS ADOPTED THIS REGULATION:

Article 1

Procedure for the notification of material changes in the information provided at registration

1. External reviewers shall use the standard forms and templates set out in the Annex to this Regulation for notifying a material change as referred to in Article 24(1) of Regulation (EU) 2023/2631 to ESMA.

External reviewers shall submit the information required in a machine-readable format which allows:

- (a) the information stored in those forms to remain accessible to ESMA for 45 working days;
- (b) for the unchanged reproduction of the information.

When submitting the standard forms and templates, external reviewers shall ensure the following:

- (a) documents submitted with the standard form are clearly identified as containing the required information;
- (b) each document containing the information is assigned a unique reference number;
- (c) the information specifies to which requirement of Commission Implementing Regulation (EU) 2025/2179 ⁽⁵⁾ or Commission Delegated Regulation (EU) 2026/544 ⁽⁶⁾ it refers and identifies the document that provides information.

Where a requirement of Regulation (EU) 2023/2631 does not apply to the notification, external reviewers shall indicate this in the standard form and provide an accompanying explanation.

2. External reviewers shall accompany the standard form with a letter signed by a member of the external reviewer's senior management, attesting that the information submitted in the standard form is accurate and complete to the best of that member's knowledge, at the date of the submission of that standard form.

⁽⁴⁾ Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ L 331, 15.12.2010, p. 84, ELI: <http://data.europa.eu/eli/reg/2010/1095/oj>).

⁽⁵⁾ Commission Implementing Regulation (EU) 2025/2179 of 12 September 2025 laying down implementing technical standards for the application of Regulation (EU) 2023/2631 of the European Parliament and of the Council with regard to the standard forms, templates and procedures for the provision of the information for an application for registration as an external reviewer for European Green Bonds (OJ L, 2025/2179, 30.12.2025, ELI: http://data.europa.eu/eli/reg_impl/2025/2179/oj).

⁽⁶⁾ Commission Delegated Regulation (EU) 2026/544 of 12 March 2026 supplementing Regulation (EU) 2023/2631 of the European Parliament and of the Council with regard to regulatory technical standards specifying the criteria for assessing the appropriateness, adequacy and effectiveness of the systems, resources and procedures of external reviewers, their compliance function, internal policies and procedures, assessment methodologies and information used for reviews, as well as the information and the form and content of applications for recognition of third-country external reviewers (OJ L, 2026/544, 17.6.2026, ELI: http://data.europa.eu/eli/reg_del/2026/544/oj).

3. ESMA shall keep personal data relating to notifications of material changes in the information provided for registration as an external reviewer for as long as it is necessary to assess the notification and no longer than five years after the external reviewer has ceased to perform its function. External reviewers shall keep personal data relating to notifications of material changes in the information provided for registration as long as necessary and no longer than five years.

Article 2

Entry into force

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 12 March 2026.

For the Commission
The President
Ursula VON DER LEYEN

ANNEX I

DOCUMENT REFERENCES

Article(s) of or Annex(es) to Implementing Regulation (EU) 2025/2179 or Delegated Regulation (EU) 2026/544 to which the information relates	Unique reference number of the document	Title of the document	Specific requirement of Regulation (EU) 2023/2631 to which the information relates	Chapter or section or page of the document where the information is provided or reason why the information is not provided

ANNEX II

STANDARD FORM FOR THE NOTIFICATION OF MATERIAL CHANGES

Full name of the external reviewer			
Date of registration or recognition with ESMA			
<i>[Please specify the relevant legal reference indicating the Article(s) of, or Annex(es) to, Implementing Regulation (EU) 2025/2179 or Delegated Regulation (EU) 2026/544]</i>		<i>[Please use this column to provide an explanation of the change(s)]</i>	
<i>[Please add more rows if needed]</i>			
<i>[Please indicate which Annex(es) to Implementing Regulation (EU) 2025/2179 or to Delegated Regulation (EU) 2026/544 is/are to be resubmitted]</i>			
Annex I <i>(Yes/No)</i>		Annex V <i>(Yes/No)</i>	
Annex II <i>(Yes/No)</i>		Annex VI <i>(Yes/No)</i>	
Annex III <i>(Yes/No)</i>		Annex VII <i>(Yes/No)</i>	
Annex IV <i>(Yes/No)</i>		Annex VIII <i>[recognised external reviewers only]</i> <i>(Yes/No)</i>	